Three Drive Harmonic Pattern Indicator on TradingView
- Free - [TradingFinder]

The **3 Drive Harmonic Pattern Indicator**, among **TradingView indicators**, allows traders to identify **harmonic reversal patterns** on price charts.

This indicator examines three consecutive price movements and displays them sequentially numbered **(1, 2, and 3)** on the chart.

Once the **third movement** (Drive 3) completes and price reversal confirmations, such as **Doji candles**, are identified, the indicator issues a trade entry signal.

Indicator Table Specifications

Category	Harmonic Patterns - Signal & Forecast - Classic & Chart Patterns
Platform	TradingView
Skill Level	Intermediate
Indicator Type	Continuation - Reversal
Timeframe	Multi-Timeframe
Trading Style	Intraday Trading
Market	Cryptocurrency - Forex - Stocks

Indicator in an Uptrend

In the chart below, the price first moves **downward**, followed by a retracement to the Fibonacci **1.482** level. The price then continues its downward movement until reaching the Fibonacci **1.318** level from the previous correction.

During the third drive, the price enters the **PRZ**, where Fibonacci level confluence occurs, creating a potential reversal area for upward movement.

The indicator looks for confirmations like candlestick patterns (e.g., **Doji** or **Pin Bar**) in this area. Upon confirmation, it issues a **Buy Entry Signal**.

Bitcoin Cryptocurrency Chart

Indicator in a Downtrend

In the first drive, the price moves **upward** and retraces to approximately **1.298 Fibonacci level**; in the second drive, the price extends **upward** to the **1.552 Fibonacci** level. This pattern repeats for the third drive until reaching the **PRZ**.

Once the PRZ is identified, the indicator displays a **Sell Entry Signal** with a **red arrow** for traders.

EUR/USD Currency Pair Chart

Indicator Settings

Indicator Settings

⚡ **ZigZag Pivot Period**: Configures the number of periods for identifying pivot points in the ZigZag chart;

⚡ **Show Valid Format**: Option to display valid formats for pattern recognition;

⚡ **Show Formation Last Pivot Confirm**: Enables confirmation for the last pivot formation;

⚡ **Period of Formation Last Pivot**: Sets the number of periods to confirm the last pivot formation;

⚡ **Show Bullish Pattern**: Displays bullish patterns on the chart;

⚡ **Show Bearish Pattern**: Displays bearish patterns on the chart;

⚡ **Color Bullish Pattern**: Sets the color for bullish patterns;

⚡ **Color Bearish Pattern**: Sets the color for bearish patterns;

⚡ **Width Line**: Adjusts line thickness for patterns;

⚡ **Label Size**: Configures label size on the chart;

⚡ **Switching Colors Theme Mode**: Toggles color themes between light and dark modes;

⚡ **Alert**: Sends alerts when patterns are detected;

⚡ **Alert Name**: Sets a custom name for alerts;

⚡ **Message Frequency**: Customizes the message content for alerts;

⚡ **Show Alert Time by Time Zone**: Displays alert times according to the selected time zone.

Conclusion

This **harmonic pattern indicator**, with features such as **automatic pattern detection**, precise **Fibonacci ratios (1.27 and 1.618)**, and support for **confirmation signals like candlestick patterns**, is well-suited for **trading strategies based on harmonic analysis**.

The indicator generates **Buy Entry Signals (green arrow)** for uptrends and **Sell Entry Signals (red arrow)** for downtrends using its sequential structure.

Sources:

1- More Information about 3 Drive Harmonic Pattern Indicator:

https://tradingfinder.com/products/indicators/tradingview/3drive-harmonic-pattern-reversal/

2- Three Drive Harmonic Pattern Indicator in TradingView:

https://www.tradingview.com/script/GNjE1rV0-3-Drive-Harmonic-Pattern-TradingFinder-Three-Drive-Reversal/

3- Watch it on YouTube:

https://youtu.be/2GteygoNWAY?feature=shared

4- All TradingView Indicators:

https://tradingfinder.com/products/indicators/tradingview/

Website

Indictor link

Trading Finder

Youtube Channel

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