Chandelier Exit Indicator for MT4 Download - Free [TradingFinder]



The **Chandelier Exit** Indicator, **developed** by the renowned trader and analyst **Charles Le Beau**, dynamically determines and plots trailing **stop loss** levels by calculating the Average True Range (**ATR**).

The areas marked by the indicator are **suitable points** for setting **stop loss (SL)**. In addition to **determining stop loss**, using this **MT4 risk management indicator** is useful for identifying new **trends** and **improving** trading strategies.

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Specifications Table for Automatic Fibonacci Indicator

Some of the options and features related to the indicator are presented in the table below:

Indicator Categories:	Trading Assist MT4 Indicators, Levels MT4 Indicators, Risk Management MT4 Indicators
Platforms:	MetaTrader 4 Indicators
Trading Skills:	Elementry
Indicator Types:	Reversal MT4 Indicators
Timeframe:	Multi-Timeframe MT4 Indicators
Trading Style:	Day Trading MT4 Indicators
Trading Instruments:	Futures Market MT4 Indicators, Stock Market MT4 Indicators, Cryptocurrency MT4 Indicators, Forex MT4 Indicators

Overview of the Chandelier Exit Indicator

The **Chandelier Exit** Indicator places stop loss levels below the price in **uptrends** and above the price in **downtrends**. With the ability to **customize** the ATR multiplier, traders can adapt this **MT4 levels indicator** to different trading strategies and use it to optimize their strategies.

Uptrend Condition

The 1-hour Bitcoin (**BTC**) price chart shows how the **Chandelier Exit** Indicator operates in an uptrend.

The **Chandelier Exit** sets the stop loss levels below the price in an **uptrend**. The **dynamic stop loss** adjusts based on price **volatility** and moves higher as the price increases.

Using a dynamic stop loss, this indicator enables traders to protect their profits and avoid premature exits.

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Uptrend Condition in the Chandelier Exit Indicator

Downtrend Condition

According to the **4-hour** price chart of the **EUR/AUD** currency pair, the Chandelier Exit Indicator sets stop loss levels above the price in a downtrend.

The**dynamic stop loss** adjusts based on price **volatility** and moves lower as the price **decreases**. Using a dynamic stop loss, this indicator protects **traders'** profits and avoids **premature exits**.



Downtrend Condition in the Chandelier Exit Indicator

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Indicator Settings

The settings of the **Chandelier Exit** indicator are customizable and are as follows:



Settings of the Chandelier Exit Indicator (Chandelier Exit)

- **Range:** The setting for the range is set to 22;
- **ATR Period:** The period for calculating the Average True Range (ATR) is set to 22;
- **ATR Multiplier:** The distance between the stop-loss levels and the price is 3.0;
- **Theme**: Indicator Theme.

Conclusion

The **Chandelier Exit indicator** is one of the **MT4 indicators** designed for risk management and determining **stop loss levels**. This indicator helps prevent premature **exits** from trades and allows traders to stay comfortably in both **bullish** and **bearish** trends.

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Sources:

1.Chandelier Exit Indicator for MT4 :
https://tradingfinder.com/products/indicators/mt4/chandelier-exit-free-download/

2.Chandelier Exit Indicator for MT5 :
https://tradingfinder.com/products/indicators/mt5/chandelier-exit-free-download/

3.All indicators :
https://tradingfinder.com/products/indicators/

4.This video in Youtube channel :
https://www.youtube.com/watch?v=1b_s3BwKn-0



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