FXVoltScanner

Installing the Indicator

The software (indicator) works with MT4 (a free and popular software, which works with almost any forex broker). If you don't have it, you need to get it from a broker:

https://www.icmarkets.com/sc/en/forex-trading-platform-metatrader/metatrader-4

This one is provided by the broker "IFC" (please notice that we're not recommending any broker in particular), but you can connect it to any broker of your choice.

Comment: The software installs with a "Demo Account" so you can Trade with virtual money (no risk).

Once you're ready to make real trades, you can go to a broker that supports Metatrader 4 (MT4) and create an account there.

Once you've installed MT4....

1) Open your MT4 platform

2) Click the "File" menu -> "Open Data Folder". You'll see a folder called MQL4.

3) Open it. Inside you'll find a sub folder called "Indicators". Open this folder and paste the indicator right there.

4) Restart MT4.

Adding the Indicator to Your Chart

1) Click the "View" menu -> "Navigator" (CTRL + N).

Go to the indicators menu and you'll quickly see the indicator.
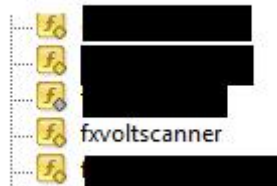
2) Make double click on it and you'll be adding it to your active chart. You will see the indicator in the upper left corner of your chart.

FXVoltScanner PRO (v1.4)

If You Want to Install the Template...

If you want to install the template, to make your charts look like this...

…

...Click the "File" menu -> "Open Data Folder". You'll see a folder called MQL4.

Open it. Inside you'll find a sub folder called "Templates". Open this folder and paste the template (fxvoltscanner.tpl) right there.

Then go to the char, make a right click on it, go to "Templates" and apply the "FXVoltScanner" template.

Using the Indicator

Using the software is really easy. Take a Look:

Step 1: Find a Strong "Bullish" Cycle (With Some Strong Green Bars)

Step 3: Enter on the Next "Bullish" Cycle.

Step 2: Skip the "Bearish" Cycle.

You get into the next "Bullish" move, ONLY if the "Bearish" Cycle was weak (short cycle and with gray bars only), like we see in the image.

Tip: Another option (more aggresive), would be to open your position before the bearish move ends.

Step 1: Find a Strong "Bearish" Cycle (With Some Strong Violet Bars)

Step 3: Enter on the Next Bearish Cycle.

X

Step 2: Skip the "Bullish" Cycle.

You get into the next "Bearish" move, ONLY if the "Bullish" Cycle was weak (short cycle and with gray bars only), like we see in the image.

We recommend you to use the indicator on the following timeframes:

H1, H4 or Higher (H1 should be fine).

Different charts may show different trends and this is because of the nature of the charts (on a M15 chart, each candle represents 15 minutes, 3 candles of an M5 chart), so the information is analyzed on a different way (you'll notice something similar with almost every indicator).

Later, we'll see how to apply extra techniques for better results.

Important: *You can't win all the trades with this software (no tool can give 100% of positive signals) but it will surely help you to improve your trading.*

Important Things Before You Start Trading.:

1) Always Practice with a "Demo" account without risking real money.
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3) It's a Good Practice to Not Risk More than 2% of Your Capital Per Trade.
4) Pay Attention to the Spread: Depending on the moment of the day and the selected Pair, the spread can be too high.

This free indicator can help you to see the spread for any pair:

https://www.mql5.com/es/market/product/5984

5) Avoid Trading During News! There's a lot of Volatility during news.

If you want to see the events for the day, this page will help:

https://www.dailyfx.com/calendar

6) Always use a Stop Loss to protect your capital from crazy price movements that goes against the direction of your trade.

The Stop & Take Profit Level is something that depends on you, your capital, the size of your trade, the timeframe where you operate and your risk style.

It wouldn't be wise to recommend a specific stop level or take profit level but it's recommended to make your own evaluations of this specific topic on a demo account.

Some Suggestions

If you're preparing to go Long (to open a "Buy" trade)...
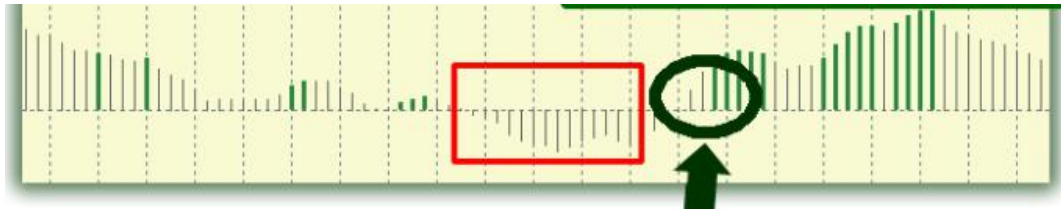
... make sure that the retracement had no violet bars and that the cycle looked "weak" (low amount of bars).

The same if you are planning to go short (planning to open a "Sell" trade).

Although you could open your trade before the retracement cycle ends, it's recommended to open when a new cycle (going in the direction of your planned trade) begins.

Some Examples:

Below you can see some examples of valid entries taken with the indicator...

See how the candles (Price) start with a bearish strenght,even when the retracement cycle didn't end. This is a good thing.

Another perfect example with a small retracement cycle.

A "Long" (Buy) trade. Once again, see how the candles (Price) start with a bullish strenght,even when the retracement cycle didn't end. This is a good thing.

Another example, with a small retracement (with no colors).

Final Considerations

- Always use STOPS. They help you to protect your capital.

- Always make some tests with a Demo account so you don't risk real money.

That's All.