Twitter Thread by The Cnceptual Trader ■■



The Cnceptual Trader ■■
@CnceptualTrader

12 Free but Extremely powerful Indicators in Trading View.

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1. All patterns
This will read all the candlestick patterns forming in your chart. You can initiate trade when your favorite pattern forms.
Also contains description of every pattern.

2.Elder's Force Index (EFI)
It measures the power behind a price movement using price and volume. Can also be used to identify potential reversals and price corrections. It's Divergence indicates a reversal, see in the image attached.

3. Chande Kroll Stop
Denotes the SL for either a short or long position.
Red line represents the SL for a short position, whereas the green line represents the SL for a long position. It's calculation is based on Average True range.

4. Choppiness Index (CHOP)
It determines if the market is choppy (trading sideways) or not choppy (trading within a trend in either direction).
Higher values equal more choppiness (bad for directional traders), while lower values indicate directional trending.

5. Mass index
This calculates & shows the differences between high and low stock prices per candle. If its value increases suddenly, the chances of reversal become high.
See in this chart that reversal occurred after its sharp high value.

6. Up/Down Volume
It splits the volume values: Up Volume (calculated when the price went up) and Down Volume (calculated when the price went down).
If the Up Volume > Down Volume, aggressive buying going on : can go long.
Opposite for going short.

7. ADX

The Average Directional Index (ADX) determines the strength of a trend. If ADX is increasing, the trend is strong.
See this chart, how ADX was increasing throughout the fall of Nifty - guiding us to remain in bearish trade.

8. ADL

This is used to study market breadth. If the advance decline line is sloping upward, it means more stocks are advancing than declining.
If any discrepancy occurs between Market & ADL - high chances of reversal.

9. Key levels spaceman BTC

It shows you the important price levels of your stock/index in the same chart, which act as important S/R zones. See this image to get the idea

Those were the top 9 indicators. Three more indicators are remaining which you will get in your Twitter Inbox when you Retweet the first Tweet of the thread below
https://t.co/b0KnCaPAnA

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> — The Cnceptual Trader \U0001f1ee\U0001f1f3 (@CnceptualTrader) September 21, 2022