Twitter Thread by Subhadip Nandy



Subhadip Nandy
@SubhadipNandy16

A short thread on #MFI

The basics here :

Technical analysis says two things :
1. Momentum precedes price
2. Volumes precedes price

So, if an indicator includes momentum and volume analysis, it will be a leading indicator to some extent. This is the crux why I am so much confident on MFI

The indicator can be used for swing as well as day-trading. I use a period of 10 as I have seen that being our responsive to our markets here

Trendlines drawn on MFI or patterns might not be visible on price, normal trendline trading rules apply.

Divergences work and so does patterns

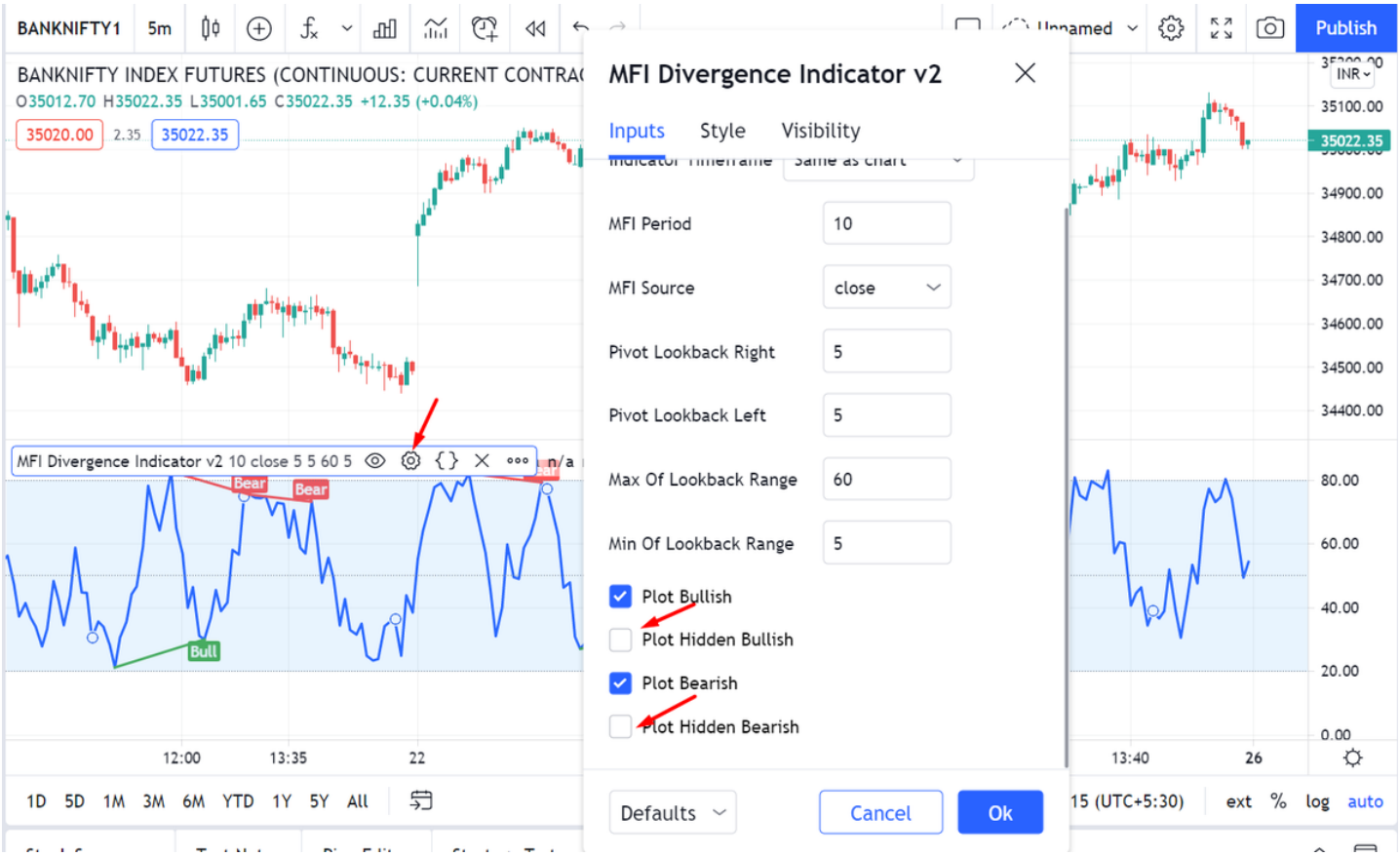
One can use MFI as a stand alone tool or as a supporting tool with other indicators

My indicator on divergences used codes was not allowed by tradingview (future looking in a protected code). Tradingview has a good built-in divergence indicator which I have simply modified by plugging in MFI in place of RSI.

Since the original code here is not mine, publishing it as open source

https://t.co/uPQHQMr11o

Clicking inside the settings shows the hidden divergences also. Normally shows the standard divergences



Consider this a guru-purnima return gift. Play along with the code, study the indicator well and make it a part of your arsenal ■

If this also gets taken down, here is the code. Save it as your own indicator and use in future :

https://t.co/YflapyCfOe

Inside the code, substitute the MFI with any other indicator like RSI or MACD etc, the divergences will be plotted for them too