ADVANCED FIBONACCI TOOLS LIBRARY

Introduction:

Fibonacci ratios have been in the markets since their inception. They have been around for hundreds of years and continue to be a largely accepted part of today's markets. Why make them available in the platform? It's because they present themselves everywhere. They have proven themselves time and time again to be accurate points where markets hold and where we can expect markets to go.

Benefits:

Automatically find Support and Resistance points. Fibonacci Pattern analysis can require a great deal of patience and calculating. Having Trade Navigator to identify and calculate the patterns, saves hours otherwise spent trying to determine whether a current chart pattern adheres to the Fibonacci Patterns. You only need to look determine whether a trading opportunity is taking place. This saves the time analyzing the trading opportunity presented, which means more time to fine tune the rules for entries and exits. Trade Navigator's tools practically eliminate the emotional stress that trading and analysis can have on a trader.

Included in this Library:

The Fibonacci IQ library contains 4 new advanced Fibonacci tools. All which are customizable for any retracement or extension number such as 0.618, 0.786, 0.5 or just put in any numbers you like.

- Fibonacci Clusters
- Gartley (Butterfly Drawing Tool)
- ABCD (Drawing tool)
- Schiff Fork and Modified Schiff fork (settings for Andrews pitchfork)

Fibonacci Clusters

Fibonacci Clusters are an advanced tool for finding confluence of Price extensions and retracements, as well as Time extensions and retracements.

It is ideal for finding support and resistance points in any market, any time frame.

Using Fibonacci Clusters you can determine the probability of a trend reversal for each price level; the stronger the cluster, the greater the likelihood that the price level is at support or resistance level for the current trend.

Fibonacci Time Clusters work in the same way in identifying when a trend reversal may happen**.**

Trade Navigator uses all pivots (minor, intermediate and major) to form all possible Fibonacci Levels (Retracements and Extensions for both time and price). The more Fibonacci Levels are assigned to a cluster, the stronger the cluster is.

It is easy to see these clusters as histograms on the charts Y and X axis. This is a great visual trading aid showing support and resistance.

To apply the Fibonacci Cluster to a chart select the Fibonacci Cluster button from the drawing tools dropdown menu or drawing tool toolbar if you have the button set to display in the toolbar.

Next click a point on the chart that you want to be the last date in the cluster, or you can click and drag to select a specific area.
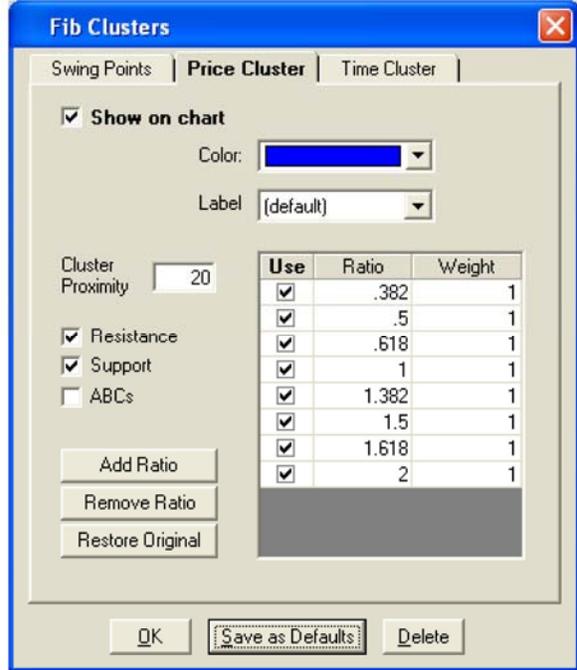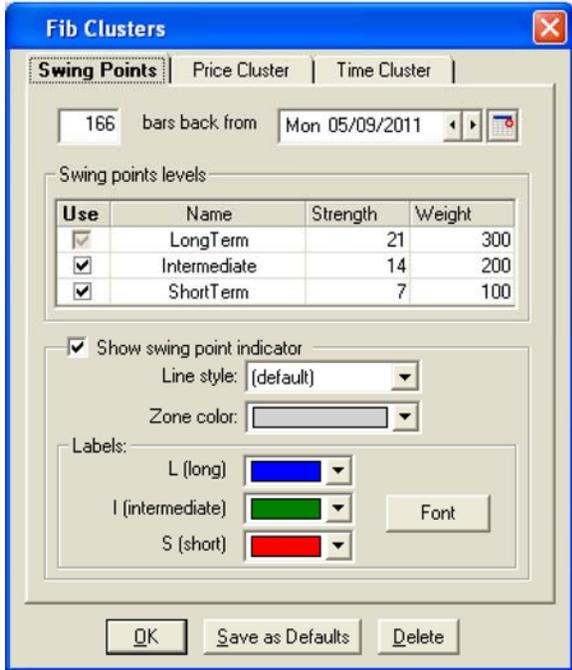
To edit the cluster settings you can click on the Price Clusters on the right side of the chart to bring up the Fib Clusters edit window. There are three tabs in the edit window that allow you to change the colors and values used in the clusters. The tabs are Swing Points, Price Cluster and Time Cluster.
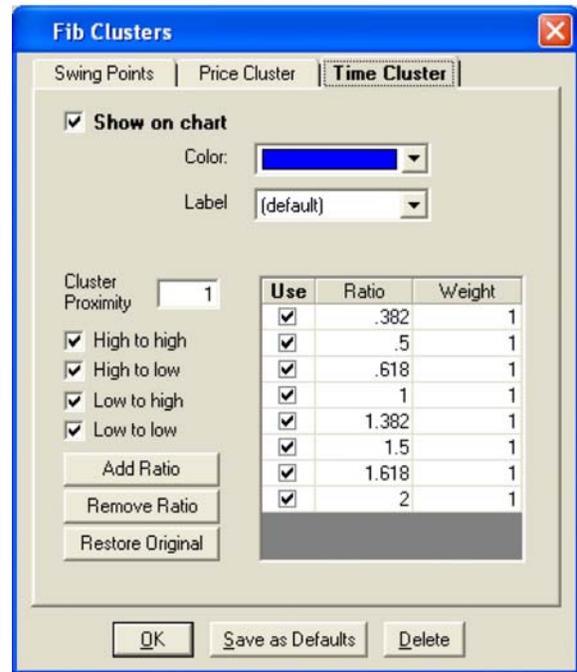
Gartley (Butterfly Drawing Tool)

The Gartley identifies trading opportunities in any market, on any timeframe and in any market condition such as Bull, Bear or sideways. Once drawn, it will show convergence of a retracement and extension level at the D point, thus indicating a higher probability pattern. The Gartley is a leading indicator showing where & when the markets will turn. This is another very powerful visual trading aid including both price and time.

Gartley was first shown in 1935 by H.M. Gartley in his book, "Profits in the Stock Market." Each turning point (X, A, B, C, and D) represent a significant high or significant low price; 5 points making up 4 legs for both bullish and bearish indication. Another beautiful thing is that it can show both coming price expansion and price retracement levels.

To apply the Gartney (Butterfly) tool to your chart, select the Gartney button from the drawing tools dropdown menu or drawing tool toolbar if you have the button set to display in the toolbar.

Click on three points on the chart such as a High, a Low and another High.

You can edit the colors and values of the tool by clicking on one of the corners of the tool on the chart.

ABCD (Drawing tool)

The ABCD provides another statistical edge in trading profitably. The geometry of charts shows patterns developing from one price to another. Whether you are looking for major moves or quick intraday moves, you can use the ABCD to find the geometry on any chart. Knowing patterns repeat themselves, this tool makes it possible to increase probabilities of knowing when and where the price will move. Not certainties, but an advantage in trading with the probabilities in your favor.

Sometimes known as Lightning bolt patterns, Pesavento Patterns, Price – Time Targets or Elliott Wave 1,2,3. The ABCD tool will allow both extensions and retracements to be drawn using more than the standard 2 points of prediction. Increased confidence that a trend has reached its completion or we are near a reversal is a valuable tool in your arsenal. Don't overlook the value of these tools.

To apply the Fib ABCD tool to your chart, select the Fib AB=CD button from the drawing tools dropdown menu or drawing tool toolbar if you have the button set to display in the toolbar.

Click on three points on the chart such as a High, a Low and another High.

You can edit the colors and values of the tool by clicking on one of the corners of the tool on the chart.
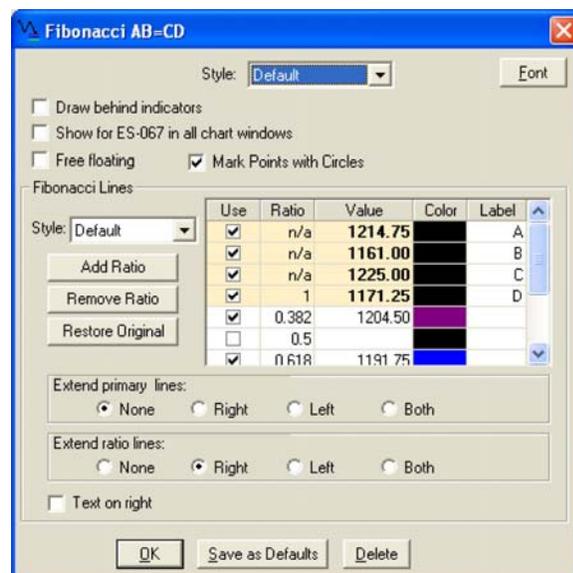
Schiff Pitchfork and Modified Schiff Fork

Dynamic support and resistance levels are key for trading any market, any timeframe.   This tool allows you to find these points and much more with custom parallels and time intervals.

The Schiff pitchfork moves the handle instead to the midpoint between the handle and the base of the tine furthest removed.

The Modified Schiff Pitchfork also adjusts the handle, keeping the same date and time position as the original Andrew's Pitchfork, but adjust the vertical position to half the vertical distance between the other points.

To apply the Schiff Pitchfork tool to your chart, select the Andrews/Schiff Pitchfork button from the drawing tools dropdown menu or drawing tool toolbar if you have the button set to display in the toolbar.

Click on three points on the chart such as a High, a Low and another High. Edit the pitchfork by clicking on one of the points, going to the Fork tab in the edit window, checking Schiff and un-checking Normal. You can also change to the Modified Schiff using these steps by checking Modified Schiff.
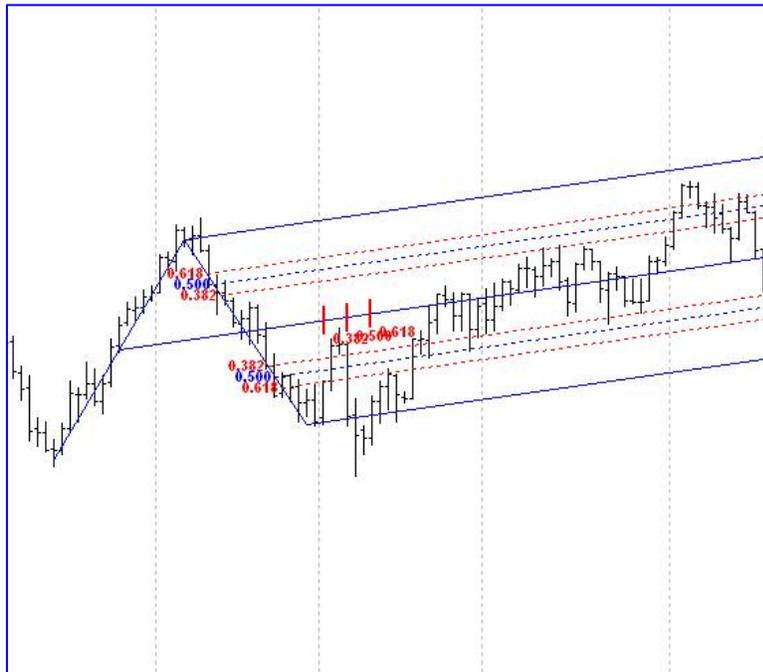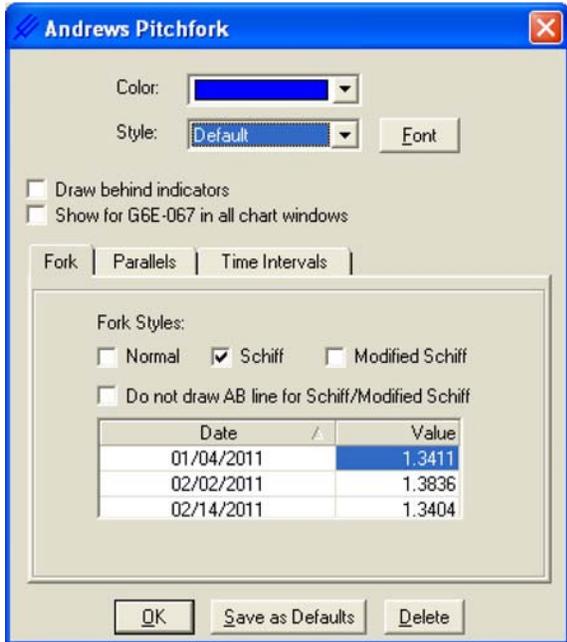
You can edit the colors, values and type of pitchfork by clicking on one of the corners of the tool on the chart. There are three tabs in the edit window, Fork, Parallels and Time Intervals.