Harmonic Pattern Plus Quick Guide

Symbol Scroll Arrow (Update 1)

- Change symbols when you click left or right arrow buttons

- The order of symbols change is based on the Symbol order listed on Market watch (left arrow towards tops of market watch and right arrow towards bottom of market watch.)

- Once the last symbol in market watch reach, first symbol in the market watch will be shown next. So the symbol selection will circle around.

MAPE, Mean Absolute Percent Error (Update 2)

- MAPE tell you how perfect the pattern is
- Smaller is better
- Don't confuse with success rate – they are different metrics
- Pattern with smaller MAPE is more tradable relative to the pattern with larger MAPE (Rule of thumb only and different pattern may have different criteria)

Harmonic Pattern Scenario Planner Guide

Harmonic Pattern Scenario Planner MT4: https://www.mql5.com/en/market/product/6240

Harmonic Pattern Scenario Planner MT5: https://www.mql5.com/en/market/product/6101

Talk Summary

- New user interface for Harmonic Pattern Scenario Planner (Version 3.2)

- Symbol Scroll Arrow (Update 1)

- MAPE, Mean Absolute Percent Error (Update 2)

- How to identify most probably scenario among many redundant scenarios

- Ways to trade

- Long term prediction vs short term prediction

New user interface for Harmonic Pattern Scenario Planner (Version 3.2)

- Can use it as harmonic pattern plus mode – fast and efficient in detecting patterns
- Can change symbols without loading another charts – very handy
- Click Scenario Button to view potential future scenario

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How to identify most probably scenario among many redundant scenarios

- Load potential scenario by clicking scenario button
- Find one scenario with lowest MAPE among the same pattern.
- Draw horizontal line on the identified pattern (So you can remember the scenarios without loading them again)
- Name the horizontal line something similar to the scenario name

Ways to trade

- You can use Scenario Planner in Harmonic Pattern Plus Mode and you can trade the same way as usual harmonic pattern trading strategy (i.e. enter the trade with 1 candle bar confirmation after pattern is formed. Oscillator should be checked.)

- Scenario can be used for entry using pending order – early entry even before pattern is forming. Apply this strategy if current price is not too much away from your identified scenario.

- Scenario can be used for exit using stop loss or take profits .

- Practice trade on M1 or M5 on your demo account.

Long term prediction vs short term prediction

- Long term prediction

  - More difficult to predict.

  - As time goes, check if your identified scenarios are still hold in place by reloading scenario again

- Short term prediction

  - More practical for trading

  - Quick realization of pattern after scenario identified

Conclusion

- Harmonic Pattern Scenario planner offers you the whole new ways of trading with Harmonic Patterns.

- You can act and think early before other harmonic traders

- You can use it as typical harmonic pattern trading strategy but you can also create innovative trading setup which other trader can't reach