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Overview

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What's new

Pattern 1 2 3

The indicator automatically identifies the 1-2-3 pattern on the chart.

1. The indicator is able to monitor the formation of pattern in real time. It informs the trader when the pattern is completely formed (when the price breaks the line in point 2) and displays the completed patterns in history. The patterns are never redrawn.
2. The indicator can identify patterns on any instruments (currency pairs, stock market, gold, etc.) without the need to adjust to each instrument.
3. Simple and clear visualization of patterns. It is possible to display points 1,2,3 on a chart (option "Show points #1,2,3").
4. The indicator determines the possible targets for triggering the pattern. The targets are calculated based on the Fibonacci levels or the Fibonacci extension (set by the **Method of calculating the Profit Levels** parameter). From one to five targets can be calculated. These targets have a description on the chart, which contains the Fibonacci number and the price level. In order to show them, enable the display of graphical objects descriptions (press the F8 key on the chart and select the "Show object descriptions" option).
5. The indicator uses a custom proprietary non-redrawing ZigZag for determining patterns, therefore the indicator never repaints its signals.
6. The indicator generates audio and text message when a pattern is formed. It features sending email messages and push notifications to mobile devices (the 'ON/OFF-Mail' and 'ON/OFF-Push' parameters).

You can test the indicator's demo version [here](#)

Features of trading the 1-2-3 pattern

1. The 123 pattern can indicate either a reversal or a trend.
2. The 123 pattern is effective on any instruments and timeframes from M5 to MN.
3. The greater the number of bars forming the pattern (from point 1 to point 3), the greater the price movement is predicted after breaking the pattern.
4. If point 1 has a pin-bar (Hammer or Shooting Star in candlestick analysis), it strengthens the pattern.

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5. For Intraday trading, it is recommended to look for the pattern only on the European and American sessions.
6. According to the trading system, a pattern is considered to be triggered when a bar breaks the line at the level of point 2. That is, the bar must close on the other side of the line, and not simply touch or pierce it. However, the indicator can also consider a simple touch of the line from point 2 as pattern triggering (parameter "Method for pattern triggering").

Parameters

Main parameters:

- **Number of bars for the indicator calculation** - the number of bars for the indicator calculation
- **Depth of ZigZag** - the number of bars to search for ZigZag peaks (analogue of the Depth parameter of the standard ZigZag)
- **Color to BUY** - the color of lines forming a buy pattern
- **Color to SELL** - the color of lines forming a sell pattern

Parameters of target profit levels:

- **Method for pattern triggering** - choose method: *"Touch of the line from point #2"* or *"Breakout of the line from point #2"*
- **Show the Profit Levels** - show target profit levels (*Disabled* - do not show; *Current pattern only* - show levels only for the current pattern; *All patterns* - show levels for all patterns in the history)
- **Method of calculating the Profit Levels** - method for calculation of profit levels (*Fibo Levels*; *Fibo Extention*)
- **Profit target #1 (Fibo number) - Profit target #5 (=0 - disable)** - Fibonacci number for calculating the target №1 - №5 (if =0, line is not displayed)
- **Style line of the Profit Levels** - line style of profit levels
- **Show points #1,2,3** - show/hide points
- **Points size** - choose size

Notifications and Alerts

- **ON/OFF - Sound when the signal sound signal**
- **Signal of the line breakdown - pattern 123 is complete** - name of the sound file for line breakout - the 1-2-3 pattern completed
- **Pre-alarm - pattern 123 began to emerge** - name of the sound file played when a pattern starts to form.
- **ON/OFF - Alert** - enable/disable in the terminal when signals emerge

- **ON/OFF - Mail** - enable/disable sending notification emails
- **ON/OFF - Push** - enable/disable sending push notifications to mobile devices



Video

The indicator "Pattern 1-2-3" for MT4



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