

# RED WAVE OSCILLATOR 2.0

[RED WAVE OSCILLATOR](#) - indicator for the MT4 terminal

**main idea** indicator - definition **divergences** between the alleged **3rd and 5th waves**.

The main feature **3rd wave** the largest oscillator peak between extremes is considered. The subsequent extremum on the chart symbolizes **5th wave**.

## Installation

- Copy the file to terminal> MQL4> Indicators
- transfer to the chart

## Description of settings

### The main

ab	=====	=====
ab	*	RED Wave Oscillator 2
123	Bars Count	500
123	Short Period	5
123	Long Period	35
123	MA Method	Simple Moving Average
123	Price	Median
ab	=====	=====

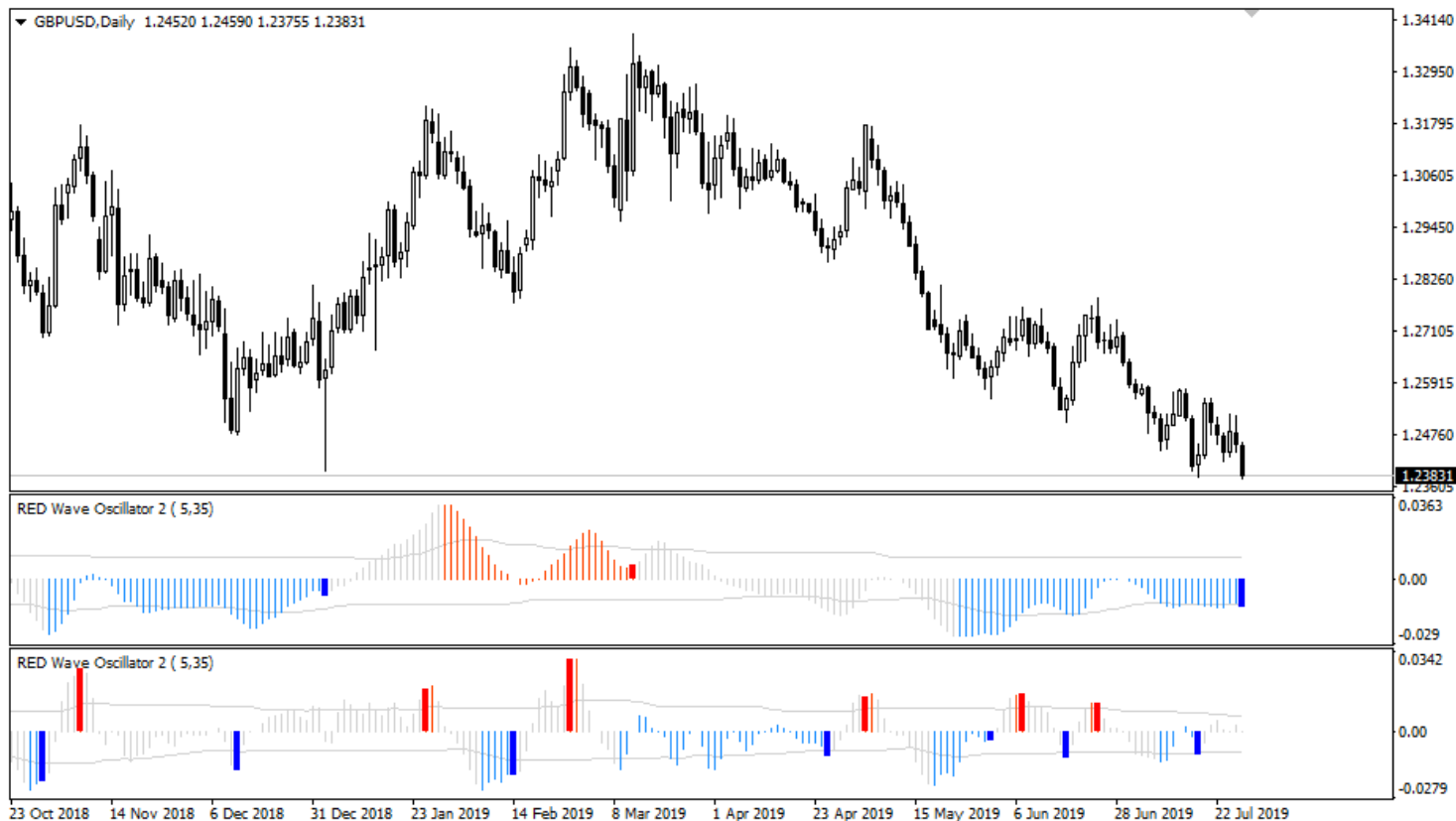
**Bars Count** - the number of bars on which the indicator will work

**Short Period** - setting Moving Average (MA) for the oscillator

**Long Period** - setting MA for the oscillator

**MA Method** - type MA (optionally presented **36** types of movings calculations, including **Hull Moving Average (HMA))** **Price** - price calculation for MA (optionally presented **22** type of price calculation)

## Oscillator comparison (Simple MA vs HMA calculation method)



## Multi-timeframe

ab	=====	=====
ab	*	Multi Timeframe
123	MTF Bar	On Left
123	Left	Current-1
123	Center	Current
123	Right	Current+1
123	Font Size	12
	Color	Gray
123	Div After (Bars)	5
	Div in Process DN Color	Crimson
	Div After DN Color	Red
	Div in Process UP Color	DodgerBlue
	Div After UP Color	DeepSkyBlue
ab	=====	=====

**MTF Bar** - setting that enables and disables the multi-timeframe bar (left or right)

**Left, Center, Right** - choice of timeframe in the left, center and right columns

- 1 and +1 - one tf lower and higher

**Font Size** - font size

**Color** - base color

**Div After (Bars)** - number of bars after divergence, when the signal is valid

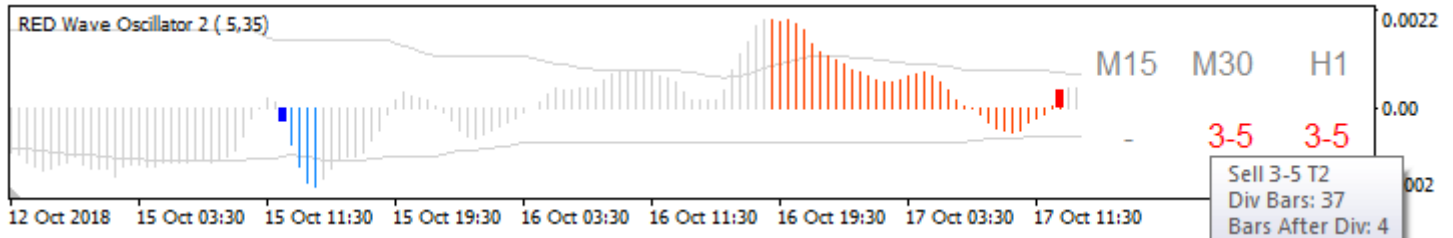
**Div in Process DN Color** - the color of the current divergence in Sell

**Div After DN Color** - the color of the current divergence in Sell

**Div in Process UP Color** - the color of the current divergence in Buy

**Div After UP Color** - color of the actual divergence in Buy

## MTF Bar



When you hover the mouse cursor over an object, the column will display information (type of divergence, how many bars it consists of, how many bars have passed)

## Alert settings

ab	=====	=====
ab	*	Alert Settings (Current TF)
123	Extreme Bar Alert	Off
123	Div Alert	On
123	Div Type	3-5 T2
123	Div Bars Min	5
123	Div Bars Max	80
123	Signal on Candle	Next End
123	Show Alert Arrows On Chart	On
123	Indent	10
123	Size	1
ab	Alert Work Time	00:00-23:59
123	Alert Pop Up	On
123	Alert Push	Off
123	Alert E-mail	Off
123	Alert Sound	On
ab	Alert Sound Name	alert.wav
ab	=====	=====

**Extreme bar** - enable / disable alert to the top of the chart

**Div Alert** - enable / disable alert for divergence

**Div Type** - type of divergence

**3-5 (Classic)** - classic divergence, including T2

**3-5 T2** - classical divergence of the second type (the oscillator went over zero)

**5-3 (Hidden)** - hidden divergence

**3-5 and 5-3** - classic and hidden divergence

**Div Bars Min** - the minimum number of candles of which the divergence can consist

**Signal on Candle** - on which bar the signal will be ( **Current End** - on the second bar, **Next End** - on the third bar)

**Show Alert Arrows On Chart** - display the signal icon on the main chart. Works in real time. You can also see the signals in the tester.

**Indent** - indent the icon from the bar

**Size** - icon size

**Alert Work Time** - alert working hours

**Alert Pop Up** - enable / disable alert popup

**Alert Push** - enable / disable notification to phone

**Alert E-mail** - enable / disable sending notifications to email

**Alert Sound** - enable / disable alert sound

**Alert Sound Name** - sound file name

## Visual settings

ab	=====	=====
ab		Visual Settings
123	Color	Auto
	Color Histo UP	Gray
	Color Histo DN	Gray
123	Width Histo	1
	Color Extreme Bar UP	Red
	Color Extreme Bar DN	DeepSkyBlue
123	Width Extreme Bar on Histo	3
	Color Extreme Histo Div UP	Crimson
	Color Extreme Histo Div DN	DodgerBlue
123	Width Extreme Histo Div	1
123	Style Histo Div	Histogram
	Color Chanel	DimGray
123	Width Line Chanel	1
ab	=====	=====

**Color** - choice of color theme

**Auto** - automatic theme change. If the background is black - **On Dark**, if white - **On white on dark** - theme for dark background

**On White** - theme for white background

**Manual** - configure manually

If choose **Manual**, then subsequent settings will be active

**Style histo div** - selection of divergence drawing style

## RED product strategy

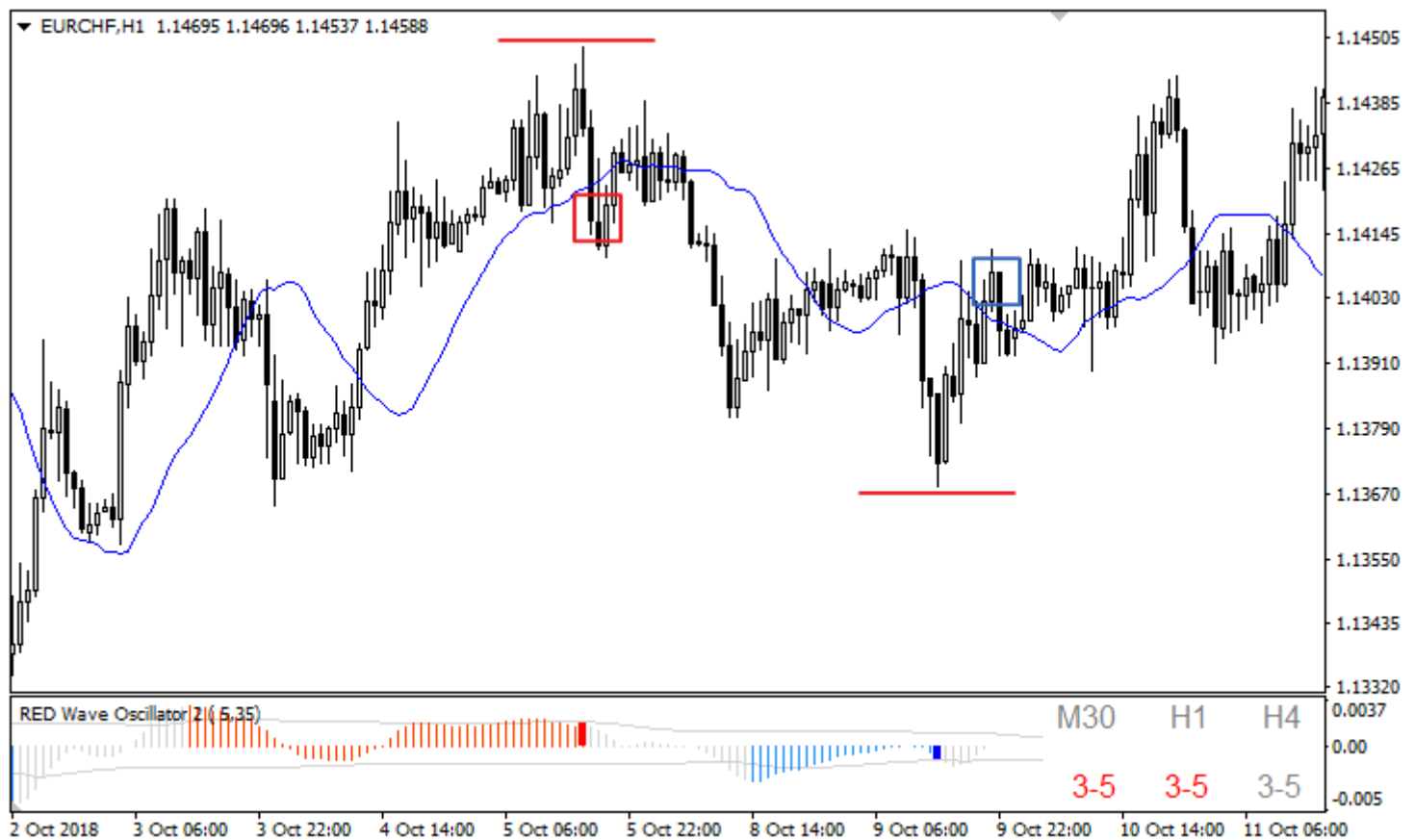


Consider the divergence that occurred at the combo level ([indicator RED Murrey Math Magic](#))

Stop for level -2 or +2. The target is the opposite combo level. Its presence indicates that the price will most likely reach it. To control risk, we use [trading panel RED Trade Panel II PRO](#)

## Strategy based on the book by T. Joseph "Technical Analysis"

1. The oscillator in divergence went beyond 0
2. Price crossed the displaced DMA
3. SL is placed for the last vertex



**Moving Average** ? X

Параметры Уровни Отображение

Период: 14 Сдвиг: 5

Метод MA: Simple

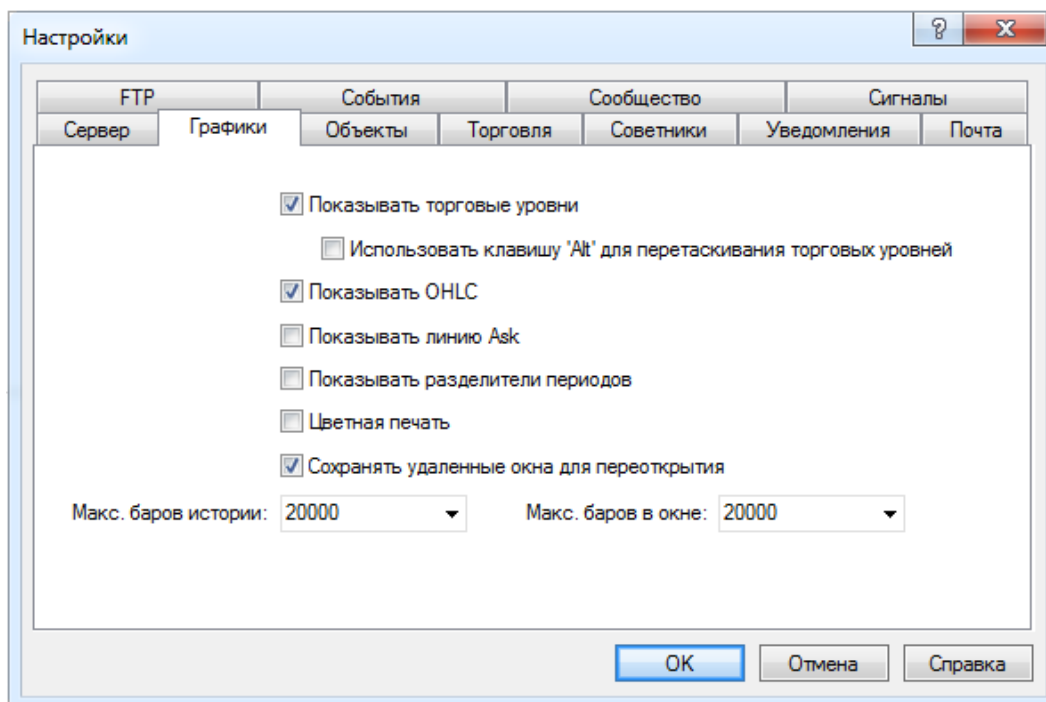
Применить к: Close

Стиль: Blue

OK Отмена Сброс

## ! ATTENTION

If you loaded a large history of bars into the terminal, then in the mode with enabled **mtf** there may be a drawdown in the terminal performance. In this case, we recommend reducing the maximum number of bars in history to 20,000.



### Denial of responsibility

The product is provided "as is".

You assume all risks associated with the use of this software product.

You are solely responsible for any actions related to the use of this indicator. We do not recommend investing for persons under the age of majority.

Check any investment and trading strategies on a demo account. Trading on demo accounts and real accounts can differ significantly. Invest only that part of the funds that will not affect your well-being in case of loss of your deposit.

Project **Trader RED** thanks resource [Forum-Traderov.com](http://Forum-Traderov.com) for help in organizing fundraising for project development. In gratitude to the warehouses, this product was provided.

Subscribe to our [group VK](#), so as not to miss new developments, as well as competitions!

Thank you for being with us!

**Recommended brokers for trading (demo and real accounts available)**



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