

ZigZagOnParabolic MetaTrader indicator

The ZigZagOnParabolic MetaTrader indicator is based on 2 standard MT4/MT5 indicators - the ZigZag and Parabolic SAR. The goal here is to improve the ZigZag indicator by marking the price extremes with less lag. The standard ZigZag indicator searches for new price extremes by calculating the percentage deviation of price from the previous price extreme. ZigZagOnParabolic indicator does this by using data from Parabolic SAR indicator. Both indicators are plotted directly on the chart. The indicator works in both MetaTrader 4 (MT4) and MetaTrader 5 (MT5).

Setting options:

Step (default = 0.02) - a parameter of the standard SAR indicator.

Maximum (default = 0.2)- another parameter of the standard SAR indicator.

ExtremumsShift (default = true) - if "true", all price extremes are displayed on their actual positions. If false, all price extremes will be plotted at the positions where they were detected. (Useful to see the lag between the actual price extreme and the time of detection)

History (default = 0) - Number of price bars used for the calculation. Please only change these settings if your PC is very slow. 0 = all price bars are used for the calculation.



Although the ZigZag indicator is less suitable for direct trading, the indicator's signals can be used to open long or short positions on price highs or lows. However, the actual purpose of the indicator is to create trend channels and identify chart patterns based on price extremes.

Downloads:

[ZigZagOnParabolic for MetaTrader 4](#)

[ZigZagOnParabolic for MetaTrader 5](#)

