[i]INTRODUCTION:[/i]

Compared to all the Pivot Indicators available on Trading View Public Library, this Floor Pivots Indicator differentiates itself in two major original ways:

[list]

[\*][i]Dilates[/i] the Pivot Support/Resistance Levels into Support/Resistance Bands based on volatility

[\*]Displays the S/R Levels [i]Dynamically[/i], that is, only those levels will be shown that are close enough to the price resulting in much cleaner looking charts.

[/list]

There were a few features whose logic I had figured out, but I could not implement them due Pine Script’s Limitation (they should really work on increasing Pine Script’s [i]capacity[/i] instead of adding more and more features to the language in order to make it look ‘better’):

[list]

[\*]Showing multiple timeframe pivots at the same time (not possible due to Pine Script’s limitation on the [i]‘Max Number of Outputs’[/i])

[\*]Automatic Detection of Double Hot Pivot Zones (DPZ), also due to the ‘Max Number of Outputs’ limit

[/list]

[i]GENERAL USER INPUTS:[/i]

Most of the settings are self-explanatory, however, a few of them need some explanation:

[list]

[\*][i]Show Floor Pivots Dynamically –[/i] This will turn ON the dynamic pivot levels, please note that his function will work [i]ONLY IN INTRADAY[/i] timeframes.

[\*][i]Dynamic Pivot ATR Period –[/i] Period over which the ATR value is calculated to show the pivots dynamically.

[\*][i]ATR Threshold for Dynamic Floor Pivots –[/i] Simply put, the indicator will start displaying Pivot Levels if they fall within the 2\*ATR distance (default value) of the price. You can increase this number if the volatility increases and vice-versa.

[\*][i]Use ATR to Dilate Intraday Pivot Levels –[/i] This will turn ON Floor Pivot Dilation, turning pivot [i]‘lines’[/i] into [i]‘bands’[/i].

[\*][i]ATR Dilation Factor –[/i] This number decides the width of the Pivot bands. Larger this number, thicker the bands. Typically, high volatility stocks will require a higher number.

[\*][i]ATR Period –[/i] Same as Dynamic Pivot ATR Period, but for Pivot Level Dilation.

[i]INDICATOR USAGE EXAMPLES:[/i]

This indicator works great in conjunction with my [i][CP]Pivot Boss Candlestick Scanner[i/] indicator.

There are a lot of optimizations I have done in the code, although it looks trivial at first glance, feel free to use it and modify it as you wish.

Here are a few examples where the indicator has shown great entries and exits, with the default settings:

[i]NIFTY 5m Chart[/i]

<https://www.tradingview.com/x/J9pkAVAH/>

<https://www.tradingview.com/x/jri2Ftli/>

[i]Reliance 5m Chart[/i]

<https://www.tradingview.com/x/ShPrMwvn/>

<https://www.tradingview.com/x/gjkKoUR6/>

[i]Tesla 5m Chart[/i]

<https://www.tradingview.com/x/4zlRPDHz/>

<https://www.tradingview.com/x/lxTnXgTY/>

[i]Bitcoin-USDT 15m Chart[/i]

<https://www.tradingview.com/x/ctds1Fo6/>

<https://www.tradingview.com/x/ManDqj3C/>

[i]FINAL WORDS:[/i]

[list]

[\*]Please understand that I have [i]Cherry Picked[/i] the examples to showcase the capability of the indicator and its usage.

[\*][i]DO NOT[/i] conflate the accuracy of examples with the accuracy of this indicator.

[\*]Once you start using floor pivots, you will realize that a lot of days simply don’t give any high probability setups and you will simply sit out of the market and do nothing.

[\*]If you really want to learn how to use Pivots, read the book [i]’Secrets of a Pivot Boss’[/i]. That book can change your life.

[/list]