



Oca 28, 2021

This is **ZigZag Multi Time Frame with Fibonacci Retracement** script. It calculates the ZigZag using Higher Time Frame, draw Fibonacci Retracement lines and put labels accordingly. I already published **Zigzag with Fibonacci Levels** script but this one is **Multi Time Frame** and I didn't want to change/update it.

You can set ZigZag Period and Resolution as you wish. Zigzag is calculated using higher time frames (ex: 1day) so you better choose small numbers as Zigzag Period, such 2, 3 etc. you should choose higher time frame wisely, meaning that you should not set 1Day while chart resolution is 1min ;)

It draws Fibonacci levels between 0%-100% and If the price goes higher/lower than 100% level than the script draws Fibonacci Levels accordingly. This means it draws Fibonacci levels until these levels get higher/lower than the price.

"Show Zig Zag" is not enabled by default, you can enable it if you want to see ZigZag as well.

You have options to set Text Color, Line Color, Zigzag Up Color and Zigzag Down Color.

You can set the location of the Fibonacci Levels -> Left or Right

You also have option to enable/disable following Fibonacci Levels:

---> 0.382

---> 0.500

---> 0.618

---> 0.786

I added "Co

6000 6000

Some Screen

if you enable

LawsononeTheodore on TradingView.com January 28, 2021 13:14:49 +03
BINANCEUSD/USDT, 31330.62 -0.06 (-0.01%) 31324.58 MC34472.72 L2:3123.00 C:3039.42

ZAMM (2022) 102:1003

10.1002/anie.201907002



how the script adjust levels automatically:





If you set Label Location as "Right":



Enjoy!

Eyl 28, 2021 ● **Sürüm Notları:** Show zigzag part improved

round_to_mintick() function used
bar_index is used for labels (instead of time)

Eyl 4, 2021 ● **Sürüm Notları:** updated

Eyl 6, 2021 ● **Sürüm Notları:** options organized

[Website](#)

Açık kaynak kodlu komut dosyası ⓘ

Güçlü TradingView ruhuyla, bu betiğin yazan, yatırımcılar anlayabilmesi ve doğrulanabilmesi için onu açık kaynak olarak yayınladı. Yazının eline sağ! Bunu ücretsiz olarak kullanabilirsiniz, ancak bu kodun bir yanında yerinden kullanım [Kullanım Koşulları](#) ile yönetilir. Bir grafikte kullanmak için favorilere ekleyebilirsiniz.

Feragatname

Bilgiler ve yayınlar, TradingView tarafından sağlanan veya onaylanan finansal, yatırım, işlem veya diğer türden tavsiye veya tavsiyeler anlamlı gelmez ve teşkil etmez. [Kullanım Şartları](#)nda daha fazlasını okuyun.

Bu komut dosyasını bir grafikte kullanmak ister misiniz? ⓘ

[★ Favori göstergelere ekle](#)

```

1 // This source code is subject to the terms of the Mozilla Public License 2.0 at https://mozilla.org/MPL/2.0/
2 // © LonesomeTheBlue
3
4 //@version=4
5 study("ZigZag Multi Time Frame with Fibonacci Retracement", "ZZMTF", overlay = true, max_bars_back = 1000)
6 tf = input(defval = "1D", title="ZigZag Period", type = input.resolution)
7 prd = input(defval = 2, title="ZigZag Period", minval = 2, maxval = 10)
8 showzigzag = input(defval = false, title = "Show Zig Zag")
9 showfib = input(defval = true, title = "Show Fibonacci Ratios")
10 colorfulfib = input(defval = false, title = "Colorful Fibonacci Levels")
11 labelcol = input(defval = color.blue, title = "Text Color")
12 fibolinencol = input(defval = color.lime, title = "Line Color")
13 upcol = input(defval = color.lime, title = "Zigzag Line Colors", inline = "zzcol")
14 downcol = input(defval = color.red, title = "", inline = "zzcol")
15 labelloc = input(defval = "Left", title = "Label location", options = ["Left", "Right"])
16 enable236 = input(defval = true, title = "Enable Level 0.236")
17 enable382 = input(defval = true, title = "Enable Level 0.382")
18 enable600 = input(defval = true, title = "Enable Level 0.500")
19 enable618 = input(defval = true, title = "Enable Level 0.618")
20 enable785 = input(defval = true, title = "Enable Level 0.785")
21
22 bool newbar = change(time(tf)) != 0
23
24 bi = valuenhigh(newbar, bar_index, prd - 1)
25 len = bar_index - bi + 1
26
27 float ph = na
28 float pl = na
29 ph := highestbars(high, nz(len, 1)) == 0 ? high : na
30 pl := lowestbars(low, nz(len, 1)) == 0 ? low : na
31
32 var dir = 0
33 dir := iff(ph and na(pl), 1, iff(pl and na(ph), -1, dir))
34 var max_array_size = 50
35 var zigzag = array.new_float(0)
36 oldzigzag = array.copy(zigzag)
37
38 add_to_zigzag(value, bindex)>
39     array.unshift(zigzag, bindex)
40     array.unshift(zigzag, value)

```

```

41     if array.size(zigzag) > max_array_size
42     | array.pop(zigzag)
43     | array.pop(zigzag)
44
45 update_zigzag(value, bindex)=>
46     if array.size(zigzag) == 0
47     | add_to_zigzag(value, bindex)
48     else
49         if (dir == 1 and value > array.get(zigzag, 0)) or (dir == -1 and value < array.get(zigzag, 0))
50         | array.set(zigzag, 0, value)
51         | array.set(zigzag, 1, bindex)
52         | 0.
53
54 bool dircanged = (dir != dir[1])
55 if ph or pl
56     if dircanged
57         | add_to_zigzag(dir == 1 ? ph : pl, bar_index)
58     else
59         | update_zigzag(dir == 1 ? ph : pl, bar_index)
60
61 if showzigzag and array.size(zigzag) >= 4 and array.size(olddzigzag) >= 4
62 var line zline = na
63 if array.get(zigzag, 0) != array.get(olddzigzag, 0) or array.get(zigzag, 1) != array.get(olddzigzag, 1)
64     if array.get(zigzag, 2) == array.get(olddzigzag, 2) and array.get(zigzag, 3) == round(array.get(olddzigzag, 3))
65     | line.delete(zline)
66     zline := line.new(x1 = round(array.get(zigzag, 1)), y1 = array.get(zigzag, 0), x2 = round(array.get(zigzag, 3)), y2 = array.get(zigzag, 2), color = dir == 1 ? upcol : dncol, width = 2)
67
68 if not showzigzag and array.size(zigzag) >= 6
69 var line zline = na
70 line.delete(zline)
71 zline := line.new(x1 = round(array.get(zigzag, 3)), y1 = array.get(zigzag, 2), x2 = round(array.get(zigzag, 5)), y2 = array.get(zigzag, 4), color = dir == 1 ? upcol : dncol, width = 2, style =
72
73 var fibo_ratios = array.new_float(0)
74 var fibo_colors = array.new_color(10)
75 var shounlevels = 1
76 if !barstate.isfirst
77     array.push(fibo_ratios, 0.000)
78     if enable238
79         array.push(fibo_ratios, 0.236)
80     shounlevels := shounlevels + 1
81     if enable382
82         array.push(fibo_ratios, 0.382)
83     shounlevel := shounlevels + 1
84     if enable500
85         array.push(fibo_ratios, 0.500)
86     shounlevels := shounlevels + 1
87     if enable618
88         array.push(fibo_ratios, 0.618)
89     shounlevels := shounlevels + 1
90     if enable786
91         array.push(fibo_ratios, 0.786)
92     shounlevels := shounlevels + 1
93     for x = 1 to 5
94         array.push(fibo_ratios, x)
95         array.push(fibo_ratios, x + 0.272)
96         array.push(fibo_ratios, x + 0.414)
97         array.push(fibo_ratios, x + 0.616)
98
99 // set colors
100 array.set(fibo_colors, 0, color.lime)
101 array.set(fibo_colors, 1, color.silver)
102 array.set(fibo_colors, 2, color.gray)
103 array.set(fibo_colors, 3, color.red)
104 array.set(fibo_colors, 4, color.purple)
105 array.set(fibo_colors, 5, color.fuchsia)
106 array.set(fibo_colors, 6, color.olive)
107 array.set(fibo_colors, 7, color.navy)
108 array.set(fibo_colors, 8, color.teal)
109 array.set(fibo_colors, 9, color.orange)
110
111 var fibolines = array.new_line(0)
112 var fibolabels = array.new_label(0)
113 if showfib and array.size(zigzag) >= 6 and barstate.islast
114     if array.size(fibolines) > 0
115         for x = 0 to array.size(fibolines) - 1
116             line.delete(array.get(fibolines, x))
117             label.delete(array.get(fibolabels, x))
118
119 diff = array.get(zigzag, 4) - array.get(zigzag, 2)
120 stopit = false
121 for x = 0 to array.size(fibo_ratios) - 1
122     if stopit and x > shounlevels
123         break
124     fibo_line_col = colorfulfibo ? array.get(fibo_colors, ((timenow / 1000) * x) % 10) : fibolinecol
125     array.unshift(fibolines,
126         line.new(x1 = round(array.get(zigzag, 5)),
127                 y1 = array.get(zigzag, 2) + diff * array.get(fibo_ratios, x),
128                 x2 = bar_index,
129                 y2 = array.get(zigzag, 2) + diff * array.get(fibo_ratios, x), |
130                 color = fibo_line_col,
131                 extend = extend.right)
132     label_x_loc = labelloc == "left" ? round(array.get(zigzag, 5)) - 1 : bar_index
133     txt = labelloc == "left" ? ":" : "-----"
134     array.unshift(fibolabels,
135         label.new(x = label_x_loc,
136                 y = array.get(zigzag, 2) + diff * array.get(fibo_ratios, x),
137                 text = txt + tostring(array.get(fibo_ratios, x), '#.##') + "(" + tostring(round_to_mintick(array.get(zigzag, 2) + diff * array.get(fibo_ratios, x))) + ")",
138                 textColor = labelcol,
139                 style = label.style_none))
140     if (dir == 1 and array.get(zigzag, 2) + diff * array.get(fibo_ratios, x) > array.get(zigzag, 0)) or
141     (dir == -1 and array.get(zigzag, 2) + diff * array.get(fibo_ratios, x) < array.get(zigzag, 0))
142         stopit := true
143

```

Yorumlar



Yararlı veya teşvik edici bir yorum bırakın. Piyasalarla birlikte hâkim olalım

[Alıştırla yorum](#)

[Yorum Paylaş](#)

- M mecmen** · Oca 28, 2021
- since you exposed my best indicators, i will share with you my 14yrs strategy using fibo zigzag. maybe you will be able to convert it to pine. Great work. It would be great to see what u can do with Gann on zigzag . nice one
- 37 ▲ [Cevap Gönder](#)
- ilesenmipepsi** · Oca 29, 2021
- @mecmen , i will like to know also.
- +6 ▲ [Cevap Gönder](#)
- salty_alts** · Şub 2, 2021
- @mecmen , Can you shar the strategy with me too?
- +4 ▲ [Cevap Gönder](#)
- Stockguy0415 PREMIUM** · Nis 18, 2021
- @mecmen , Please share with me as well
- ▲ [Cevap Gönder](#)
- CarlosFLGMK PREMIUM** · Nis 26, 2021
- @marman come here ntr share with ma sten thank you very much

QUESTION AND ANSWER FOR MORE THAN ONE HOUR WITH YOUR TEAM

▲ Cevap Gönder

 tradingsteps · Tem 30, 2021 [Cevap Gönder](#)

@mecmen, THANKS FOR UR GREAT WORK can u plz share ur strategy plz

▲ Cevap Gönder

 Chicicapitalhouse · Eyl 16, 2021 · Android için TradingView [Cevap Gönder](#)

@mecmen, please share with me. Thank you

▲ Cevap Gönder

 framingham508 PRO · Kas 6, 2021 [Cevap Gönder](#)

@mecmen, haha when you say all that without mentioning strategy or respond to anyone makes you somewhat of a joke, specially when the guy openly posts his publicly and here you come talkin about same strategy maybe you can code it for me,...,lmao

+2 ▲ Cevap Gönder

 blackcat1402 PREMIUM · Oca 28, 2021 [Cevap Gönder](#)

thanks for sharing, i enjoy your zigzag series very much :D

+6 ▲ Cevap Gönder

 LonesomeTheBlue WIZARD · Oca 29, 2021 [Cevap Gönder](#)

@Blackcat1402, you are welcome :)

+1 ▲ Cevap Gönder

 Mirzya · Oca 28, 2021 [Cevap Gönder](#)

Hello, Thanks for the script it gives a warning at processing time

"Processing script...

Line 64: The function 'change' should be called on each calculation for consistency. It is recommended to extract the call from this scope.
Line 67: The function 'change' should be called on each calculation for consistency. It is recommended to extract the call from this scope.

+3 ▲ Cevap Gönder

 LonesomeTheBlue WIZARD · Oca 28, 2021 [Cevap Gönder](#)

@Mirzya, it's not important

+3 ▲ Cevap Gönder

 Mirzya · Oca 28, 2021 [Cevap Gönder](#)

@LonesomeTheBlue, Ok

+2 ▲ Cevap Gönder

 neworhan · Eki 1, 2021 [Cevap Gönder](#)

The best Fibo indicator I have ever seen. Thanks!

I have a question though: how can I add alerts when a price crosses a fibo level (using plotshape command)? My coding skill is basic and I don't understand what code represent lines. Thanks

+2 ▲ Cevap Gönder

 baggervance PRO · Eki 5, 2021 [Cevap Gönder](#)

@neworhan, Hi. Easiest way for me is just add a horizontal ray on each fib level and set crossing alert. Hope this helps.

▲ Cevap Gönder

 neworhan · Eki 10, 2021 [Cevap Gönder](#)

@baggervance, Thanks for the answer. I can do that but Tradingview subscriptions allow a limited number of alerts for pro users. 7 alerts for each fibo levels of crypto currencies will require a lot of alerts.

▲ Cevap Gönder

 naba_naif PREMIUM · Sub 3, 2021 [Cevap Gönder](#)

can I use it in 5min

+2 ▲ Cevap Gönder

 LonesomeTheBlue WIZARD · Sub 10, 2021 [Cevap Gönder](#)

@naba_naif, yes sure

▲ Cevap Gönder

 VonKrieger · Oca 31, 2021 [Cevap Gönder](#)

Can to add total volume and cumulative delta volume to zigzag wave?

+2 ▲ Cevap Gönder

 LonesomeTheBlue WIZARD · Sub 10, 2021 [Cevap Gönder](#)

@VonKrieger, hmm good idea, I will think about it when I have time. thank you

▲ Cevap Gönder

 VonKrieger · Sub 11, 2021 [Cevap Gönder](#)

@LonesomeTheBlue, thanks a lot for considering it .. it will be a game changer if you can add those .

▲ Cevap Gönder

 naba_naif PREMIUM · Sub 3, 2021 [Cevap Gönder](#)

LonesomeTheBlue is the best one for me

+1 ▲ Cevap Gönder

 PVBabyFather PRO · Oca 31, 2021 [Cevap Gönder](#)

this's very useful, thank you very much xD

+1 ▲ Cevap Gönder

 Maximilianned PREMIUM · Oca 29, 2021 [Cevap Gönder](#)

This is awesome LTB!

Thanks for sharing it with community!

+1 ▲ Cevap Gönder

 LonesomeTheBlue WIZARD · Sub 10, 2021 [Cevap Gönder](#)

@Maximilianned, you are welcome mate ;)

[▲ Cevap Gönder](#)

 **A azhe** PRO · Oca 29, 2021 [cevap](#) [paylaş](#)

Thanks man..really appreciate..god bless

[+1 ▲ Cevap Gönder](#)

 **CryptoArch_** PREMIUM · Oca 28, 2021 [cevap](#) [paylaş](#)

Well done mate, thank you.

[+1 ▲ Cevap Gönder](#)

 **LonesomeTheBlue** WIZARD · Oca 28, 2021 [cevap](#) [paylaş](#)

@CryptoArch_ you are welcome ;)

[+1 ▲ Cevap Gönder](#)

 **cgirabawe** PRO+ · Oca 28, 2021 [cevap](#) [paylaş](#)

Nice tool again. Thanks for your work. I wonder now if it wouldn't be easier to go from here and add automated Elliot Waves as well.

[+1 ▲ Cevap Gönder](#)

 **LonesomeTheBlue** WIZARD · Oca 28, 2021 [cevap](#) [paylaş](#)

@cgirabawe, actually not easy ;)

[+1 ▲ Cevap Gönder](#)

 **S SunTzu07** PREMIUM · Mayıs 3 [cevap](#) [paylaş](#)

Are you able to add a fib level for 0.65 as I find this gets respected a lot. Also it would be great to get an ability to reverse the pivot points.

[▲ Cevap Gönder](#)

 **ApexAlgo** PREMIUM · Mayıs 3 [cevap](#) [paylaş](#)

Great work.

[▲ Cevap Gönder](#)

 **biswasdebasish9475** · Nis 12 [cevap](#) [paylaş](#)

Kindly add 0.88 fib level to the indicator, also 1.88 level, great work developer, this indicator helped me very much.

[▲ Cevap Gönder](#)

 **F fredericocabatista** · Mar 22 [cevap](#) [paylaş](#)

Hi thanks for share, that's possible use zztmtf to alert? I can't see zztmtf in the alert condition.

many thanks

[▲ Cevap Gönder](#)

 **T thenobleindian** · Şub 15 [cevap](#) [paylaş](#)

Thanks for making this! Want some help understanding how it really works. Specified ZigZag period means it'll take specified number of Highs or Lows to change direction ? I've set it at 5 but looking at historical bars I see it change direction earlier.

[▲ Cevap Gönder](#)

 **hossaini6240** · Şub 12 [cevap](#) [paylaş](#)

Excellent Indicator

[▲ Cevap Gönder](#)

 **GiovanniRielli** PRO · Oca 29 [cevap](#) [paylaş](#)

For added Alert in script?

[▲ Cevap Gönder](#)

 **zdmg** · Oca 20 · Android İçin TradingView [cevap](#) [paylaş](#)

Would love it if you shared your strategy with me. New trader looking for ideas to adopt. Thank you in advance.

[▲ Cevap Gönder](#)

 **U umitaygun** · Oca 14 [cevap](#) [paylaş](#)

Gönlünden teşekkürler bir borç biliyor. Kolaylıklar diliyoruz.

[▲ Cevap Gönder](#)

 **K Katibim41** · Oca 5 [cevap](#) [paylaş](#)

Thanks Lenosome,05.01.2022 BTCTRY 15 Minutes super

[▲ Cevap Gönder](#)

 **A alvarez939** · Oca 2 [cevap](#) [paylaş](#)

For 4 hours what is the best config?

[▲ Cevap Gönder](#)

 **E etron3** PRO+ · Ara 29, 2021 [cevap](#) [paylaş](#)

Very good, thank you very much.

[▲ Cevap Gönder](#)

 **S ssdlange** · Ara 11, 2021 [cevap](#) [paylaş](#)

Great Work, Only I am looking for to how to increase the line width, Please let me know where I can change line width in the code

[▲ Cevap Gönder](#)

 **C cloves2020** PRO+ · Ara 9, 2021 [cevap](#) [paylaş](#)

Another great indicator. If you ever do any updates, perhaps you can add options for the lines. For example dashed and an option to use the same color for all. Thank you for all your amazing indicators.

[▲ Cevap Gönder](#)

 **aahopper** PRO+ · Ara 1, 2021 [cevap](#) [paylaş](#)

Hi, Love your work.

I would like to setup SL.

What would be the appropriate functions to use?

Thank you again for the great work.

Cheers

[▲ Cevap Gönder](#)

 **F fegi_tito** · Kas 28, 2021 [cevap](#) [paylaş](#)

Hello Sir, thanks share the script...
can i ask, how to change color line by line and not blinking ?
▲ Cevap Gönder

 **tommyf1001** PREMIUM · Kas 18, 2021  

This is by far the best auto Fibonacci indicator I've ever used, even better than the built-in one from TradingView. I've edited it for myself to remove the prices and only show fib levels on the labels. It would also be nice if we could have the option to have the timeframe for Fibs automatically change depending on what the chart time frame is. I'll probably try to figure out how to add it myself but I thought this would be a useful option for future updates on this indicator :) Awesome job otherwisel I'll be using this one every day

▲ Cevap Gönder

 **E elcronje** · Eki 26, 2021  

hey thank you for your indicator since using it i have been so much more profitable, i was just about to give up on forex ha ha i was just not getting the key levels right i love this indicator, now im going to make money !!!.
xx
how can i add HH, HL, LH and LL lables to the script, im 52 years old not too clued up with script writing

▲ Cevap Gönder

 **G gfglenn1** · Eki 19, 2021  

Does this work with HA candles. Thank You.

▲ Cevap Gönder

 **L letmein3333** · Eki 5, 2021  

AS always good stuff, thanks. Please, share with me also your strategy.

▲ Cevap Gönder

 **R ravi5757** · Eki 2, 2021  

hi,
it sounds good..
i want to use it on INDEX
if i want to choose lower time frames like 1 hour, 30, 15, 5, 1 minute then what should be the ideal settings ?

Time frame --- what should be the ideal Resolution --- what should be the ideal Period

1 hour ... ? ... ?
30 min ... ? ... ?
15 min ... ? ... ?
5 min ... ? ... ?
1 min ... ? ... ?

please fill the [?] question mark column with ideal Resolution & Period

Thank you..
▲ Cevap Gönder

 **R rgomesuk** PREMIUM · Eyl 29, 2021  

Hi mate, can you share with me please?

▲ Cevap Gönder

 **G gfglenn1** · Eyl 28, 2021  

Would 60 Minute be a higher time frame?

/
▲ Cevap Gönder

 **N NH21** PREMIUM · Eyl 28, 2021  

Thank you so much. I just started using it a week back and its one of the best script I have seen so far.

▲ Cevap Gönder

 **W whichienint** PRO+ · Eyl 28, 2021  

Thanks for the great Indy

▲ Cevap Gönder

 **n0vel029** PRO+ · Eyl 26, 2021  

Make a new setting (function): "Fibonacci grid flip"
▲ Cevap Gönder

 **A abbispo** PRO+ · Eyl 18, 2021  

This is.... GREAT work!! Congrats!!!

▲ Cevap Gönder

 **CejayTheGOAT** · Haz 20, 2021  

Bro, If you could add an alert on this script.. this could be the best thing in the game 100%
▲ Cevap Gönder

 **M makadang** · Nis 8, 2021  

Masterpiece, thanks awesome scripts.....
▲ Cevap Gönder

 **W Warren_B64** · Şub 27, 2021  

Thank you for sharing - that is very kind of you.

▲ Cevap Gönder

 **K kishoresengani** · Şub 27, 2021  

Tq sir for sharng nice script if u can add volume data then it will Blast indicator
▲ Cevap Gönder

 **Andrei_VL** · Şub 23, 2021  

Hello..

Thanks for your good scripts.
Kindly ask you to apply options for identify the biggest uptrend and downtrend for Fibonacci Levels in the necessary period (length).

Best Regards.

▲ Cevap Gönder

 **muddy7** PREMIUM · Şub 18, 2021  

It would be great if u add the support/resistance levels to it like som other scripts

thank u sir
▲ Cevap Gönder

 **andrey.b** PRO · Sub 13, 2021  

Hello. Should the timeframe on the chart be the same as selected in the setting ZigZag Resolution?

▲ Cevap Gönder

CognitoBTC PRO · Sub 11, 2021  

excellent work Sir

▲ Cevap Gönder

 **Pewbert** · Sub 11, 2021  

Is this something a beginner can use easily or should I go with something simpler?

▲ Cevap Gönder

 **jurlvarg** · Sub 10, 2021  

Hi, I am a big fan of your work and I learned a lot from you when it comes to the use of arrays, for which I thank you.
I have been doing some "experiments" with this script for learning purposes and I was wondering if it's possible to remove entries from the array that are not at least an 0.382 retracement?
So basically, on the screenshot where you enable "show zigzag", if the last red line would not have hit 0.328, don't plot it (remove the pt from array and fix the array so it updates the green line to the new ph).
I hope this makes sense!
Thanks!

▲ Cevap Gönder

 **naba_naif** PREMIUM · Sub 3, 2021  

I like like trading in 5 min and 15 min so whats ur recommendation dear

▲ Cevap Gönder

 **jah84ccxbp** · Oca 30, 2021  

Script could not be translated from:)|E|
|B|enable236

▲ Cevap Gönder

 **Deadca7** · Oca 29, 2021  

you're a god.

▲ Cevap Gönder