

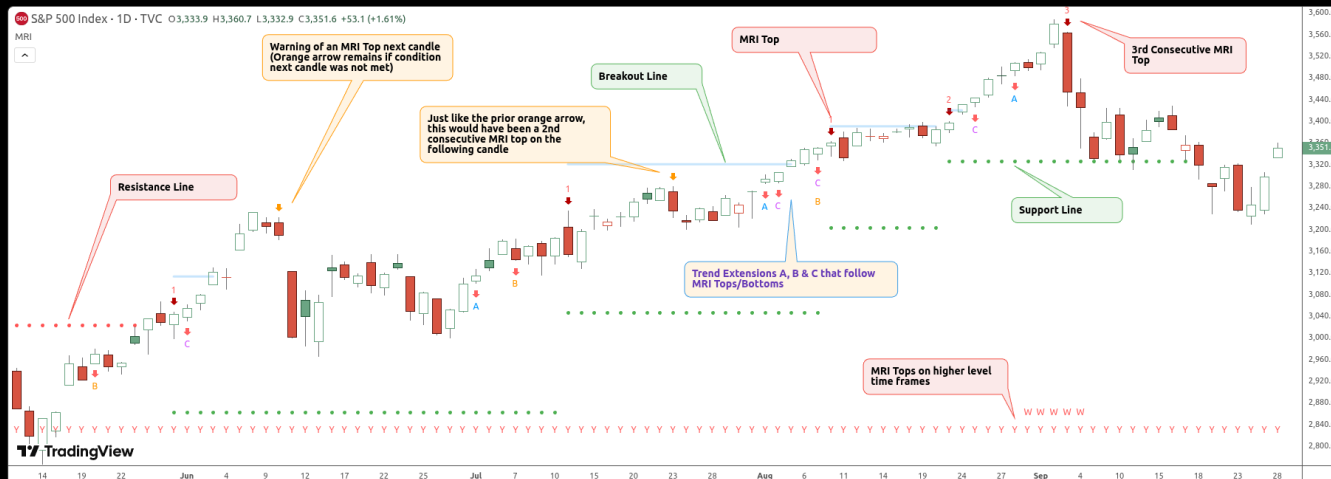
INVITE-ONLY SCRIPT Sep 28, 2020

## Momentum Reversal Indicator (MRI)

Chart

Source code

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993

82

39 225

This is the Beta release of the Momentum Reversal Indicator (MRI), expect an update by the end of year.

The **Momentum Reversal Indicator (MRI)** is an advanced script for professional traders who have taken the time to learn all its functions. It is a time based indicator that anticipates the ending of trends based on the momentum in price movement. As an important secondary element, MRI also suggests when a trend might be starting or continuing, which a trader can certainly take advantage of. It is useful across all assets and all time frames but is ideal in more liquid assets on Daily & Weekly time frames.

Since this is an Invite Only Script, I will not be making the code public nor explain the math logic of the code here in TradingView. TradingView also limits any external links, but those interested in details or access should be resourceful enough to find all the information they need on my website. However, I will try and explain the usefulness of the MRI indicator with the following images.

MRI will display a downwards red arrow above the candle when the bullish trend is ending and an upwards green arrow above the candle when the bearish trend is ending. The candle before the MRI top/bottom is marked by an orange arrow warning you that the trend might be ending on the next candle. (It's common that the trend ends on the candle before or after this MRI signal, I personally like to use single candlestick reversals for confirmation like Shooting Stars, Hammers and Doji). The orange arrow will disappear if a green or red arrow shows up, but will remain on the chart if on the following candle, the conditions needed to make the MRI signal are not met. See

UBER chart below:



When the number above the arrow is something other than a 1, it indicates a strong trend and the number represents consecutive instances of hitting that MRI extreme condition. These consecutive instances have been known to cause major changes in trend and the larger the number, the bigger the move might be. Here is a recent example of the **UBER** daily chart hitting a 3 on the MRI, with the market falling 6.5% in the following 3 days and 10% over the next 3 weeks (you can see this in the image used to publish this script)

The biggest number I have seen is a 5, this occurred on the weekly chart of **CBOE** as it was followed by a 30% correction over the next two weeks.

### Invite-only script

Only users approved by the author can access this script. You'll need to request and get permission to use it. This is typically granted after payment. For more details, follow the author's instructions below or contact [ToneVays](#) directly.

TradingView does NOT recommend paying for or using a script unless you fully trust its author and understand how it works. You may also find free, open-source alternatives in our [community scripts](#).

### Author's instructions

Warning: please read [our guide](#) for invite-only scripts before requesting access.



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


Following an MRI Top/Bottom there are three different Extensions of trend if the price continues to move in the same direction and does not reverse with the MRI. It's up to the trader to decide which of the three they find most relevant, for me it's B & C, and there are settings you can use to remove what you don't care for from display. They have a different but similar rule set which is explained to those serious about the indicator and purchase access, which comes with full explanations in a video. Here is a recent chart of  AMZN for an example:




And here is a weekly chart of  GM topping on Extension C with the MRI warning (Orange Arrow). Extensions A & B also provided good profit takes after a big run up




These Extensions are particularly useful when they occur on (or right around) an MRI Top/Bottom. Here is an example where it timed the 2018 stock market  top perfectly leading directly into an MRI Bottom two weeks later (Also notice how we can show multiple timeframes hitting MRI levels)




In addition to Extensions, an MRI Top/Bottom generates a Resistance/Support line (dotted) and a Breakout Line (solid). The Support/Resistance not only has a tendency to reverse the price but also increases the probability of the MRI leading to a full reversal if the line is not broken. By breaking this dotted line, you increase the probability of entering the Extension of Trend. The Breakout line tends to notify the trader that the trend is very strong and continuing. As an example of Support line, here is a recent 1 hour  chart




Here is  as of today on a daily chart which shows the Extension of trends once these critical support/resistance and breakout lines are taken out.



The indicator also shows you if the MRI is hitting critical levels on higher level time frames. We have set the defaults to Hourly (H), Daily (D), Weekly (W), Monthly (M) and Yearly (Y). You can turn these off in settings and you can also add up to 3 additional custom timeframes of your choice to the display list. When MRI lines up across several time frames it has a history of causing significant moves, here is an example of  which fell 25% after aligning with the Daily, Weekly and Monthly timeframes for a top.




The recent top in  came on a Friday which had a Daily Extension B & C top. The following Monday kicked off a weekly MRI Top and a week later was the start of September, which happens to be a Monthly MRI Top. Gold is still trending lower as of today and is down 11% since this top less than 2 months ago.




One final note on the multi-timeframe is that if you have the Hourly (H) set to display on a chart that only has end of day data, the Indicator will not work so make sure to uncheck all timeframes that can't be identified in the settings.

Here are additional charts that show the power of MRI including cryptocurrencies:

Recent 25% crash in  **BNBBTC**



Of course we have to mention  **BTCUSD** here is how MRI called the time period around the big crash in March 2020. There was a very timely MRI Top several weeks prior and once the Support line broke, it went right down into a nice MRI Bottom.




Volatility Index Weekly & Daily as of today ➔ **VIX**



Here is the current look at the weekly USD chart \$ **USD** you can see how it tops on Extension C in March and seems to have bottomed with the MRI in late August.



One more look at a stock chart, here we have the Weekly  as of today, it perfectly oscillates between the MRI calls the last two years.



**Disclaimer:** Trading is risky and using MRI (like any other indicator) does not guarantee positive returns. It does not blindly provide Buy/Sell/Short calls and the trader will need to evaluate every alert.

*"The average man doesn't wish to be told that it is a bull or a bear market. What he desires is to be told specifically which particular stock to buy or sell. He wants to get something for nothing. He does not wish to work. He doesn't even wish to have to think." - Jesse Livermore*

**Personal Note:** I would like to credit the following people that all lead to the knowledge needed to build the MRI: Larry Williams, Tom DeMark, Tyler Jenks, Martin Armstrong & Kevin O'Dowd (most of whom I have met or interacted with)

Thank you everyone, if this indicator interests you, you know what to do...

Good Luck Trader,

## Tone Vays

## 82 comments



Leave a comment that is helpful or encouraging. Let's master the markets together

Post

**BuddhaMakesSense**  
Nov 5, 2020

Hi Tone. Thank you for your YouTube videos. In spite of "Thank you everyone, if this indicator interests you, you know what to do..." .....I don't know what to do ;-)

But I do see a bunch of people asking for this below, so I'll do the same and hope that's it. May I have access to the MRI? It looks good.

 37  Reply

**Cleia**  
Feb 10, 2021

BuddhaMakesSense, I is a US\$ 500.00 purchase.

 1  Reply

**J**reyest  
Apr 26, 2021

Cleia, Now is US\$1000 :b I'll stay reading basic oscillators for the moment hahahah

 2  Reply

 **100kcryptotrader**  
Oct 28, 2020

Hi Tone watching you live right now. Could I have access to your indicator please? Thank you for all your content.

22 [Reply](#)

**Feanorr**  
Mar 17, 2021

Hi Tone ;  
I got good reviews for Momentum Reversal Indicator (MRI). I want to try your product for two or three days.  
Do you have such a demo version? Thank you from now. good work. good earnings


 12  Reply

 **katecalzetta**  
Apr 27, 2021

Hi Tone, I met you in Nadrid, on september 2019 in your Workshop. I learn a lot and it was nice talk to you. Your workshop it was help me a lot. Please could you  
Could I have access to yours indicators MRI and TI ? Thanks for all the content you share with us. I hope you come back to Spain and I can see you again in a workshop


See you soon Tone

👍 7    Reply    ...

 **hardout** /  
Jan 2, 2021

Hey Tone, great work.. thanks for the previous invites on the other scripts, just wanted to see how to get the MRI invite..

👍 7    Reply    ...

 **TokenizeTheWorld\_ISSOU**  
Mar 15, 2021


Hi Tone, seem great, could I try it? Thanks

👍 4    Reply    ...

 **NoyalER**  
Feb 3, 2022

Hi Tone, can I get access to this indicator?

👍 2    Reply    ...

 **jdeezee** /  
Nov 18, 2020

Liking your content Tone... Could you give me access to the indicator please?

👍 2    Reply    ...

▼ 72 more replies