FOREX REVERSAL v5.7.7

Identifying tops and bottoms in the FX market

The Forex Reversal, for Metatrader 4, is arguably the world's greatest reversal indicator. No other indicator can match the accuracy of picking tops and bottoms like this does. And you can be assured, that once the arrows appear (at the close of the candle), they always stick. There is NO repainting. The Forex Reversal works with the following 28 pairs, on the M1 timeframe: EURUSD, USDCHF, GBPUSD, USDJPY, EURJPY, EURAUD, CADJPY, NZDUSD, AUDNZD, AUDJPY, NZDJPY, GBPJPY, USDCAD, AUDUSD, EURGBP, EURCHF, GBPCHF, EURCAD, CHFJPY, AUDCAD, EURNZD, GBPCAD, NZDCHF, NZDCAD, AUDCHF, GBPAUD, GBPNZD, CADCHF.

INSTALLATION INSTRUCTIONS: Note, please have the latest build of MT4.

1. Start your MT4, go to File-->Open Data Folder-->MQL4-->Indicators. Place the indicator (.EX4) there.

2. Then again in MT4, go to: File-->Open Data Folder-->Templates. Place the template (.TPL) there.

3. Restart MT4 and drag and drop the indicator to any chart (or right click on chart and select template.)

4. There is an option called, "Global Alerts", which is set to True by default. This allows you to receive signals from other currency pairs, even if you've only attached the indicator to a single chart. E.g. You might have attached the Forex Reversal to EURJPY M1, but you'll still receive signals for all the other pairs. You can always disable this function if you wish.

This is what you should be seeing:

ENTRY RULES: Simple, enter as soon as you see an arrow appear on your chart. Arrows appear at the close of the candle.

STOP LOSS RULES: Place your stop, slightly above/below the recent swing high/swing low. If there is an obvious support or resistance that you can see clearly on the chart, then use that as your stop.

TAKE PROFIT RULES: There's no hard and fast rules for the TP. Frankly everyone has different methods of exiting their profits. No single ideology is enforced. Rather, you are welcome to focus on your own exit strategies, whether it be Fibs, Pivots, Trendlines, Moving Averages, Stochastics, Bollinger Bands, etc. I strongly suggest at the very least you do incorporate some support & resistance into your trading. By simply having a fixed TP, you're making hard for yourself in the long term - e.g. if you have 20 pip TP on all - in my experience it's not a good idea, you need to be flexible and look out for key S&R zones.

EXCEPTIONS: Do not trade during major news releases, nor on Friday afternoons. Even though the latest version has some extra filters to try and avoid getting caught up during major news/global events, this does NOT mean you are to blindly take trades during such times, should they appear.

AUTOGMTOFFSET : If set to true, then the indicator actually automatically detects your broker's timezone. It is recommended that you leave this option on. If you set **AutoGMTOffset** to False however, then you will need to manually input the correct offset value in the **hour_offset** field. In this case, please refer to the chart below, which tells you what offset you need to place in the indicator's options.

NOTE ABOUT WEEKENDS: The **AutoGMTOffset** feature will not work on the weekends, i.e. generally from Friday evening to Sunday evening, because most brokers are closed, so if you wish just to browse charts on weekends, simply use the chart below to set the correct **hour_offset** field. You'll need to turn AutoGMTOffset to FALSE if you're testing the indicator over the weekend, but REMEMBER to turn AutoGMTOffset back on (i.e. to TRUE) on Sunday evening when the market re-opens.

GMT OFFSET CHART

Your broker's timezone	Indicator's Offset
GMT -11	-11
GMT -10	-10
GMT -9	-9
GMT -8	-8
GMT -7	-7
GMT -6	-6
GMT -5	-5
GMT -4	-4
GMT -3	-3
GMT -2	-2
GMT -1	-1
GMT	0
GMT +1	1
GMT +2	2
GMT +3	3
GMT +4	4
GMT +5	5
GMT +6	6
GMT +7	7
GMT +8	8
GMT +9	9
GMT +10	10
GMT +11	11

Again, if you're not using AUTOGMTOFFSET, (especially during live trading) make sure your hour_offset is correct, otherwise the arrows will be in the wrong place! And remember to change your offset if your broker's timezone changes. Some brokers change their timezone to account for Daylight Savings Time (DST), during March and November, some don't. Check with your broker.

NOTE: Some people may have trouble seeing the arrows: If so, please try the following:

1. After you've installed the indicator, take the template (included in the RAR package), apply it in MT4. Then open any M1 chart, right-click on the chart, then click on "Template", and then on #Forex_Reversal.

2. Make sure your arrows are **THICK LINES**, e.g. a thickness of 4. If they are a thickness of 1, then they're barely visible.

3. You'll need to TICK "Allow DLL imports" when attaching the indicator to your chart.

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Because of the accurate nature of the system, then you're not going to get many trades. Generally speaking, there are one to two signals per week. (No point having dozens of arrows a day, whilst giving lots of false signals.) Some weeks might be more, some weeks might be less. Whilst that may not seem like a lot, the advantage of this system is that most of the signals are very accurate. In fact, it can happen that you may not get any signals in a given week or few; this is purely because there were no correct conditions for there to generate a signal. **PATIENCE IS KEY.**

The indicator supports:

- Pop Up Alerts with sound: So you can ramp up your speakers if you're not sitting at the computer.

- Email notifications: You'll have to go into MT4 --> Tools --> Options --> Email, to apply the settings (such as your email username/password).

- Push Notifications: If you have an iPhone or iPad, or an Android smartphone, then you can receive virtually instant alerts on the go! Go to MT4 --> Tools --> Options --> Notifications --> Enable Push Notifications. Then enter your MetaQuotes ID, which you can find on your smartphone.

A word of advice: You're never going to get 100% correct predictions of trend reversals, no such indicator exists, you will get some bad trades - that's fine, take the losses and move on, it's part of trading life. However, the Forex Reversal is the best reversal indicator in the world, and one will be able to profit from the majority of reversal trades for some decent pips. Applying some technical analysis will definitely help your trading, (as opposed to trading blindly without a proper exit plan).

ENJOY: Absolutely. Enjoy using the **Forex Reversal** - you'll see time and time again, it truly is the world's greatest indicator at scalping tops and bottoms.

If you have any questions, please don't hesitate to email: support [at] forexreversal.com

FINAL POINT: PLEASE ALWAYS USE THE LATEST VERSION OF THE FOREX REVERSAL. IF YOU HAVE AN OLD VERSION OF THE INDICATOR, PLEASE DISCARD IT AND START USING THE LATEST VERSION. PREVIOUS VERSIONS ARE NOT SUPPORTED.

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