



PTF Indicator by TradersCoach.com®

Instruction Manual For MetaTrader 5 Users

Introduction:

Welcome and thank you for purchasing the awesome PTF indicator which will act as one of the best trading filters giving you that important second opinion when you need it most.

You will want to use the PTF indicator as a filter to your current trading system or approach. You will need to still use your current trading system or approach for exact entries, exits, and risk control. We use the [ART® Trading Software](#) for exact entries, exits and risk control. And use the PTF indicator only as a trade entry and exit filter or as a second opinion.

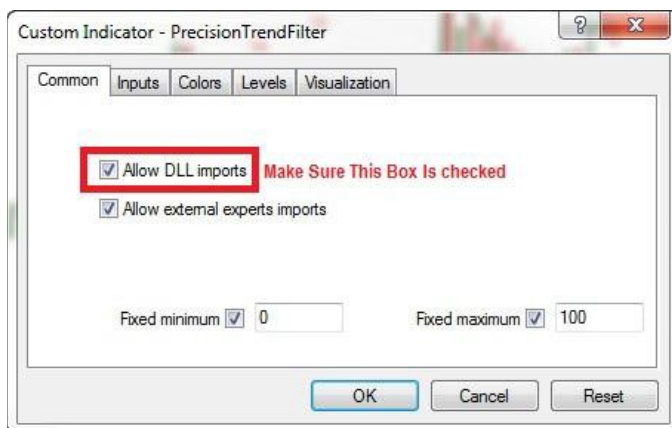
This instruction manual will explain how to install the PTF indicator and illustrate how to adjust the settings of the PTF indicator so that you can change colors, etc. In addition, interpretation and best use practices using the PTF indicator will be discussed. We will also have some video recordings showing you how to use the PTF indicator as well

Loading the PTF Indicator Software onto your MT5 Charts:

- 1) Now open the chart in the MetaTrader 5 and use the diagram below to load the PTF Indicator onto your chart.



[CLICK HERE](#) for full size diagram



[CLICK HERE](#) for full size diagram

2) Now you should see the PTF indicator at the bottom of your chart.

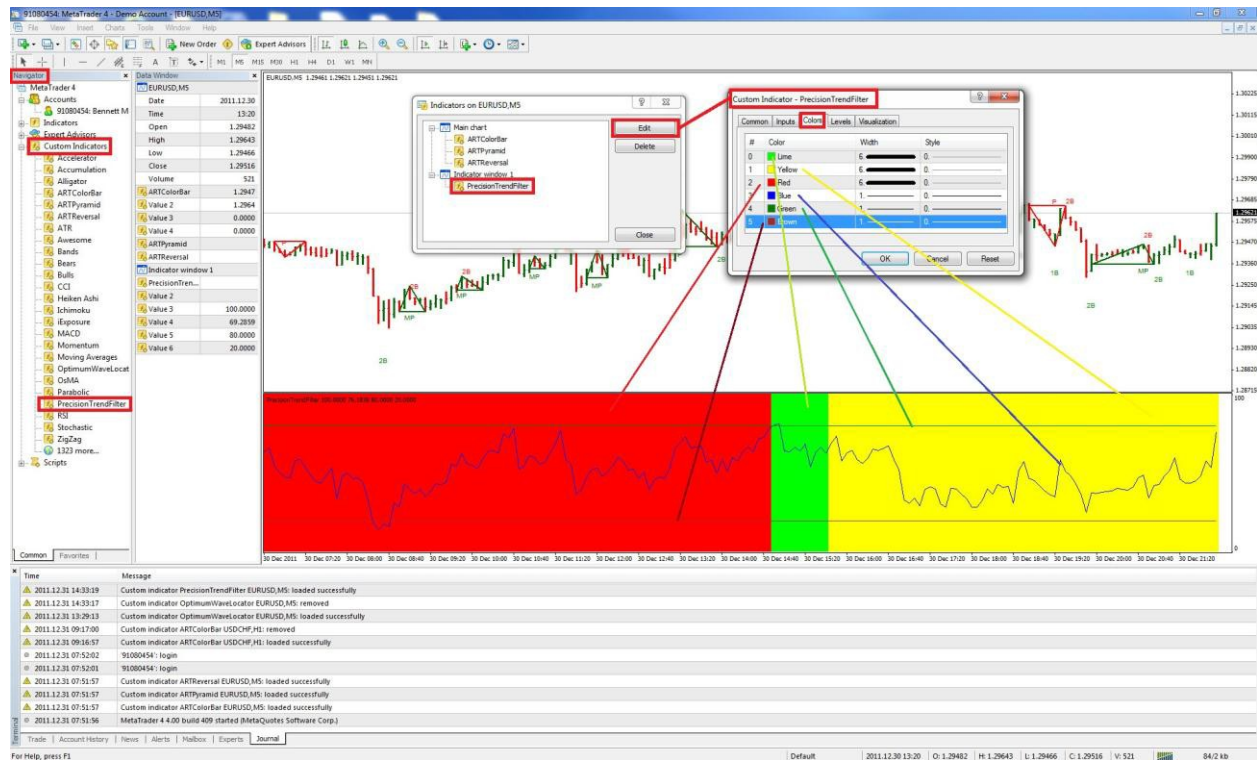
PTF Indicator Settings:

PTF Indicator: The PTF Indicator settings are located in the “Indicator List” window which you can access by right clicking on the chart and selecting “Indicator List”. Use these settings of the PTF indicator to adjust the colored background. Also, there is a setting called “Show Oscillator Line”, this allows you to show or hide the actual PTF Indicator Oscillator and upper and lower bands leaving just the colored background. In the “Plots” area you can control the colors and thicknesses of the upper and lower bands.

These diagrams show you what these settings look like...

Color Settings:

[CLICK HERE](#) for full size diagram



Input settings:

[CLICK HERE](#) for full size diagram

The screenshot displays the MetaTrader 4 interface with the PrecisionTrendFilter indicator settings dialog box open. The dialog box has four tabs: Common, Inputs, Colors, and Visualization. The 'Common' tab is selected, showing a table with the following content:

Variable	Value
ShowOscillatorLine	true

Below the table, a text box contains the following text:

True = Show PTF Oscillator Line
False = Remove PTF Oscillator Line

The background of the screenshot shows a candlestick chart for EURUSD.M5 and a line chart with a red, green, and yellow background. The line chart has a red background from 30 Dec 2011 07:20 to 30 Dec 2011 09:16, a green background from 30 Dec 2011 09:16 to 30 Dec 2011 11:20, and a yellow background from 30 Dec 2011 11:20 to 30 Dec 2011 13:20.

Interpreting The PTF Indicator & Best Use Practices:

The PTF indicator will be your best friend! When used in conjunction with your primary trading system, the PTF indicator will act as a filter and provide a reliable high probability second opinion at certain times.

Price levels cause the PTF indicator to be colored green for bullish, yellow for neutral, and red for bearish.

GREEN COLOR: Expect Higher Highs. PTF Indicator Oscillator Line breached the upper band.

YELLOW COLOR: Neutral. No Reading. It is important to note that a yellow color does not mean more highs or lows will not occur, it just means the PTF Indicator does not know, and is therefore no help during this time. The PTF Indicator Oscillator Line is staying between the upper and lower bands.

RED COLOR: Expect Lower Lows. PTF Indicator Oscillator Line breached the lower band.

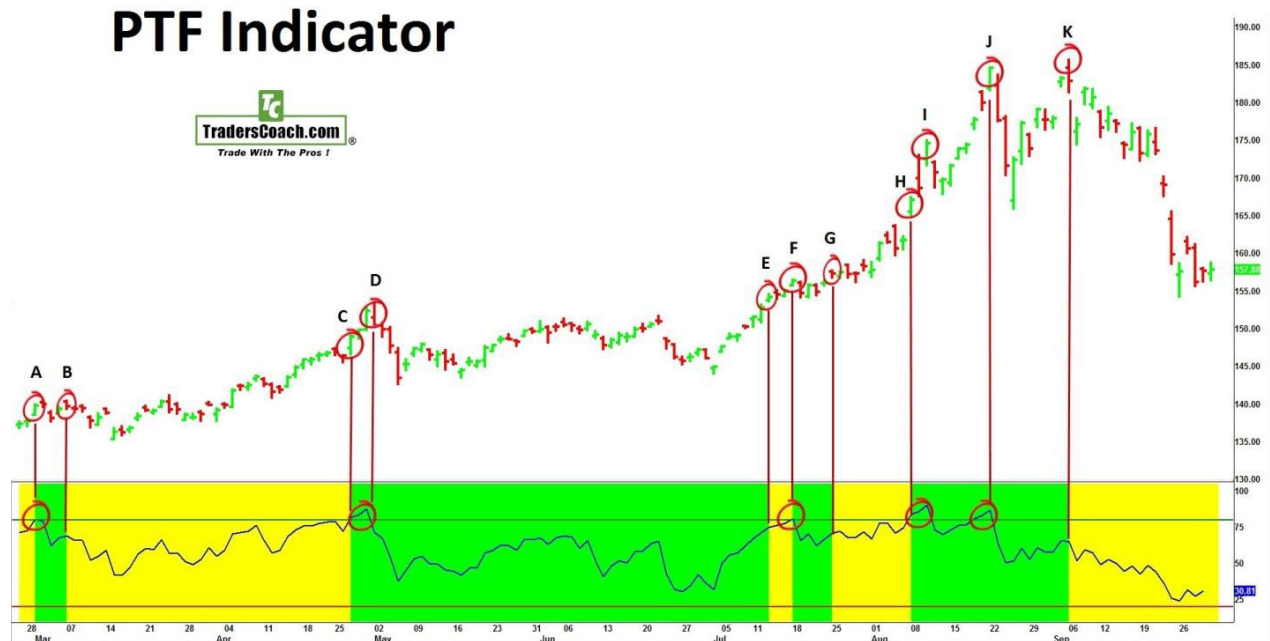
The best way to use the PTF indicator is the first realize that when it is yellow or neutral the PTF indicator is saying that has no opinion and cannot help you. Some traders may use this yellow indication to stay out of the market, others like myself use the yellow color to indicate that the PTF indicator is just neutral don't use it for trading direction bias. It is important to note that you can have bullish and bearish trends occur during times when the PTF indicator is yellow! This can occur simply because the trend has not triggered the PTF Oscillator line to breach either the upper or lower bands. All the yellow means is that there have been no extremes in price based on the PTF indicator. So the PTF indicator is most helpful when prices create green or red PTF indicator colors. When this occurs we know there is a high probability that prices will continue in the direction of the color. Usually these green and red colors occur when prices reached an extreme price level. Once these levels are reached, the market will correct or bounce off these levels, and then resume in the direction of the PTF indicator color. What we don't know, is the duration, speed, amount of this bounce correction off the price bar that created either the green or red color. The PTF indicator does not take into account the divergence in the oscillator. However, if during your experience in using the PTF indicator, the oscillator's divergence is helpful with your style of trading, by all means use it.

So how can this help you? When prices reached levels that create either green or red PTF indicator colors, then you know there is a high probability that prices will continue in the direction of the color, green or red, bullish or bearish respectively. This will help you determine at times whether to scale in or out of trends or even initiate trades in the direction of the colors designated by the PTF indicator. For example, if you see a range bound market and the PTF indicator color is red, then look for short trades only with your trading system or approach.

See the chart examples on the following pages for clarification.

Interpreting the PTF Indicator on this Bullish Trend:

GLD - Daily Chart



[CLICK HERE](#) for full size chart

On this chart, we have circled prices (labeled them A through K) that caused the PTF indicator colors to change colors.

Green colors are created when prices caused the PTF Oscillator to break above the upper band. Yellow colors are created when prices went higher than the price bar that created the green band but turns the PTF color to yellow because the PTF Oscillator did NOT go above the upper band this time. Note on the chart that at times that prices caused the PTF oscillator line to break the upper band thus the PTF indicator turned green and this occurred at points A, C, D, F, H, I, and J. And when prices made new highs but the PTF oscillator line did not break the upper band of the PTF Indicator, it resulted in the PTF indicator turning yellow. This occurred at points B, E, G, and K.

So at points A, C, D, F, H, I, and J you would not scale out of the trend since new highs are expected. Some traders may need to use these points scale-in to the trend or add to their positions if their primary trading system also created proper entries trade signals.

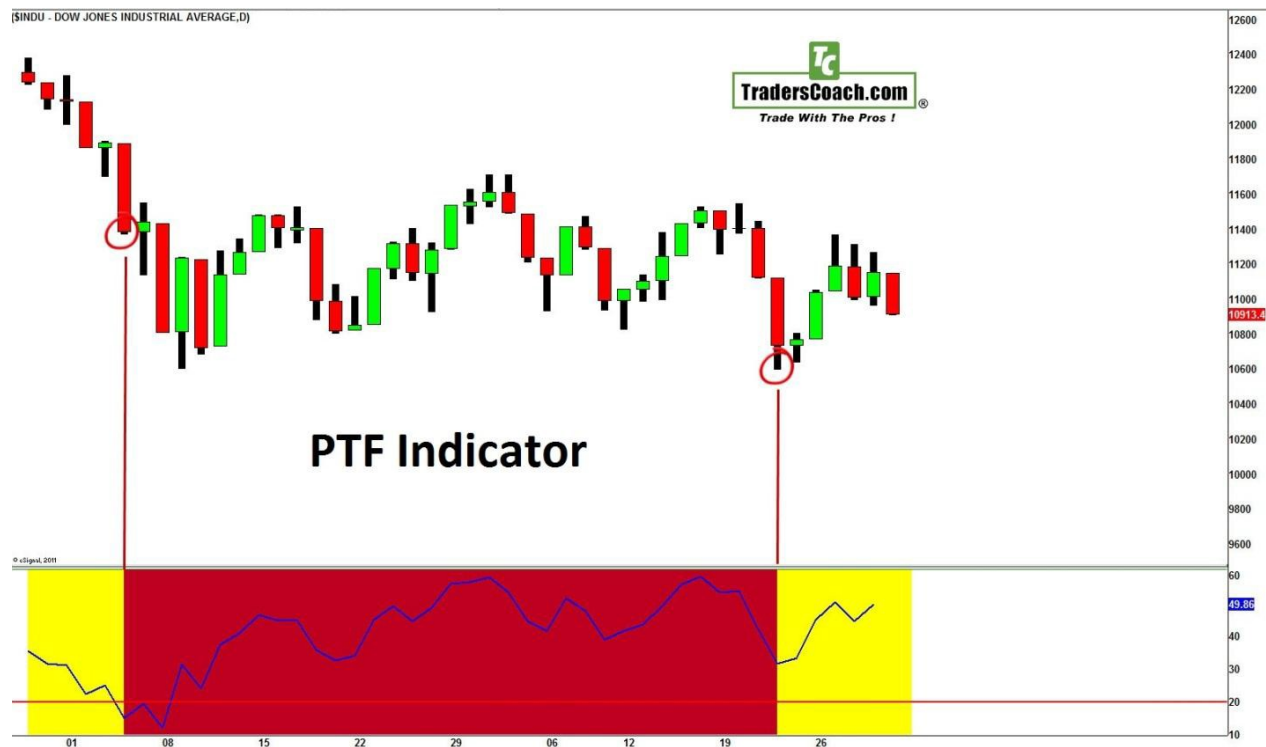
Interpreting the PTF Indicator on this Sideways Market:



[CLICK HERE](#) for full size chart

On this chart we have a sideways or cooling market, a market that is not trending. Note that while prices seem to be range bound the PTF indicator remains yellow. Some traders including those that use the ART® Trading Software like to wait for prices to break out of this channel and then continue to wait for either a red or yellow colored PTF indication before looking for a trade. Other traders may simply note that the yellow colored PTF indicator is neutral but still may take a trade if the market breaks out of this channel. Remember, a neutral or yellow PTF indicator means that the PTF indicator has no opinion at this time.

Interpreting the PTF Indicator – Breakout below the channel:



[CLICK HERE](#) for full size chart

On this chart, note that when prices first changed the PTF indicator from yellow to red that prices continue to go down and also the PTF indicator's oscillator also continued to break below the lower band. This is why the PTF indicator remained red even though we were getting lower lows. Prices then went sideways to form the channel until recently when prices went below the lowest low that occurred when the PTF indicator was red. However when this happened, the PTF indicator's oscillator did not penetrate the lower band, thus PTF indicator turned yellow. Now based on other methods that I use, I think prices will again go lower, but the PTF indicator is neutral because it is yellow. If prices go lower the PTF indicator's oscillator may again break below the lower band turning the PTF indicator to read. So, while the PTF indicator is neutral now, it may turn red later as prices reach more extremes, if this market sells off. If it does turn red later on, then I know there is a high probability of lower lows according to the PTF indicator and at that time I may be getting an entry to the short side based on my trading system as well. But for now, the PTF indicator is yellow and neutral, so I must rely on my other skills, trading system, forecasting methods, to see where this market is headed.

PTF Indicator Software Updates:

PTF indicator software updates will be announced at the TradersCoach.com® FORUM. [CLICK HERE](#) to access this Forum, and register now as a member so you get notified upon any updates that become available. Registration is free.

PTF indicator software updates will be available to download from the PTF indicator software download page. Your order confirmation as the link along with your username and password to access ETF indicator software download page. Please keep and print a copy of your username and password for future reference.

Technical Support:

If you need technical support, [CLICK HERE](#) and use the TradersCoach.com® FORUM to post any questions you may have. Also before posting your question, read posts from others for answers to your question. If you don't see an answer to your question, then go ahead and post your question and our technical support team will answer you quickly. The FORUM is the first and quickest way to get answers to your questions. If our technical support team needs to remote into your PC to assist you, we can do that but only after you have tried to get help via the TradersCoach.com® FORUM.

Have fun and thank you for purchasing the PTF Indicator!

[CLICK HERE](#) after you read this to watch the instructional video.

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