Quick Start Guide for MTPredictor on Trading View

Date: 2026-02-05

Trading Using MTPredictor

Most traders fail because they believe the market can be controlled, engineered, or forced into predictable outcomes. In reality, however, **market movement is random about 50% of the time and not driven by any strong catalyst.** Consistent success in the market comes from having the experience and skill to discern when conditions are favorable, the discipline to wait for the picture to “become clear” and the tools to control your risk when that picture emerges.

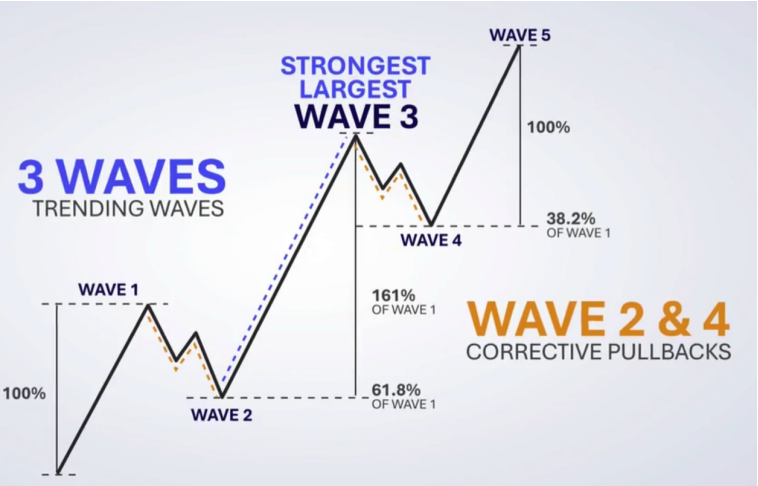
MTPredictor—which stands for **Market Turn Predictor**—was built on the premise that identifying high-probability turning points that present asymmetric trading opportunities is the foundation of consistent, professional trading.

The Foundation: Elliott Wave Theory

To understand how MTPredictor finds these turns, it helps to understand the background of **Elliott Wave Theory**. Developed by Ralph Nelson Elliott in the 1930s, the theory posits that markets move in repetitive cycles (waves) driven by investor psychology.

- **The Basic Pattern:** A full impulsive cycle consists of a 5-wave move in the direction of the main trend.
- **Impulse Waves:** Within this 5-wave sequence, there are three "impulse" waves (1, 3, and 5). These are the strong, motive moves that drive the market forward in the direction of the primary trend.
- **Corrective Waves:** These impulse waves are separated by **two corrective 3-wave "ABC" moves** (waves 2 and 4). These are temporary "breathers" or pullbacks that go against the main trend before the next impulse wave begins.

Traditional Elliott Wave analysis is difficult because analysts try to force a "count" on the chart at all times. IN order to overcome these limitations while taking advantage of the strengths of Elliott Wave, we developed the unique Isolation Approach. With our approach, we don't try to label every wiggle. Instead, we look at swings in **isolation**. We only apply Elliott Wave logic when the market presents a clear and objective pattern or reaches a major structural extreme, allowing us to identify the start of a new Wave 1 impulse, the end of a corrective ABC pattern or a 5-Wave trend with high precision.



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The Core Strategy: Trading the Extremes

Market patterns can generally be classified as being at **Extremes** or in the **Middle**.

- **The Middle:** Choppy, noisy, and difficult to trade.
- **The Extremes:** Key swing highs and lows where the market is far more predictable. At these points, price will either reverse or continue its trend, making them the highest-probability areas for trade setups.

MTPredictor identifies these extreme zones using our proprietary **Decision Points (DPs)**. These are leading (not lagging) levels that project potential turning points **in advance**, before the market reaches them.

Why DPs Matter: Turning Points & New Trends

When the market **reaches and respects** a higher time frame DP, the random "middle" behavior ends and a new move—often a new Elliott Wave sequence—begins. Once the market respects a DP, we can treat that point as the start of a **new, structured move**, giving you the edge to trade either the reversal or the new trend.

The Two-Step Process

Step 1: The "Where" (Higher Time Frame)

Use DPs on a higher time frame to identify where major swings are likely to begin.

- **The Filter:** If the market is not at a DP, it's probably trading in the "middle" and should be avoided until a new DP is respected and establishes a clear trend direction.
- **The Trigger:** If the market hits and respects a DP and forms an Elliott Wave ABC correction, a new move/Wave 1 often begins.

Step 2: The "How" (Trading Time Frame)

Once price reverses at a DP—or clearly begins trending away from one—move to your shorter time frame to execute.

- Automatic setups like **TS1, TS2, TS3, TS4, VS, PB** identify precise entry patterns.
- MTPredictor calculates your **Entry, Stop, and Position Size** automatically.

From Setup to Profit: Your 4-Step Workflow

1. **Identify the Zone:** Place DPs on your higher time frame chart to see where new moves are likely to begin.
2. **Confirm the Signal:** On your trading time frame, look for an automatic MTPredictor setup (Blue for Buy, Red for Sell) that aligns with the DP reversal or new trend.
3. **Manage the Risk:** Select the setup to view the Risk/Reward analysis. MTPredictor automatically sizes your trade, so your risk remains consistent and small. Aim for a **minimum 2:1 Reward/Risk ratio**.
4. **Exit with Confidence:** As price moves toward the **Wave Price Targets (WPTs)**, use the **MTP Trend** to decide whether to bank profits early or use the **ATR Stop** to capture "Power Profits."

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Summary: The Professional Edge

MTPredictor moves you away from "forecasting" and into a business-like process. By using **DPs** to find the turning points and **Position Sizing** to control your risk, you put the math of successful trading on your side.

See the process in action with this short video:

- TradingView Scripts (6 mins)

Note: Trading involves risk. Always practice in a SIM account until you are comfortable with the software and your trading plan.

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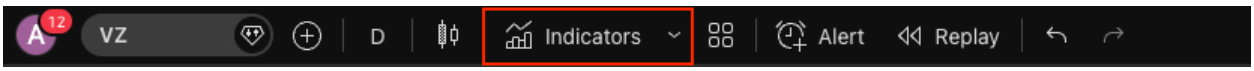
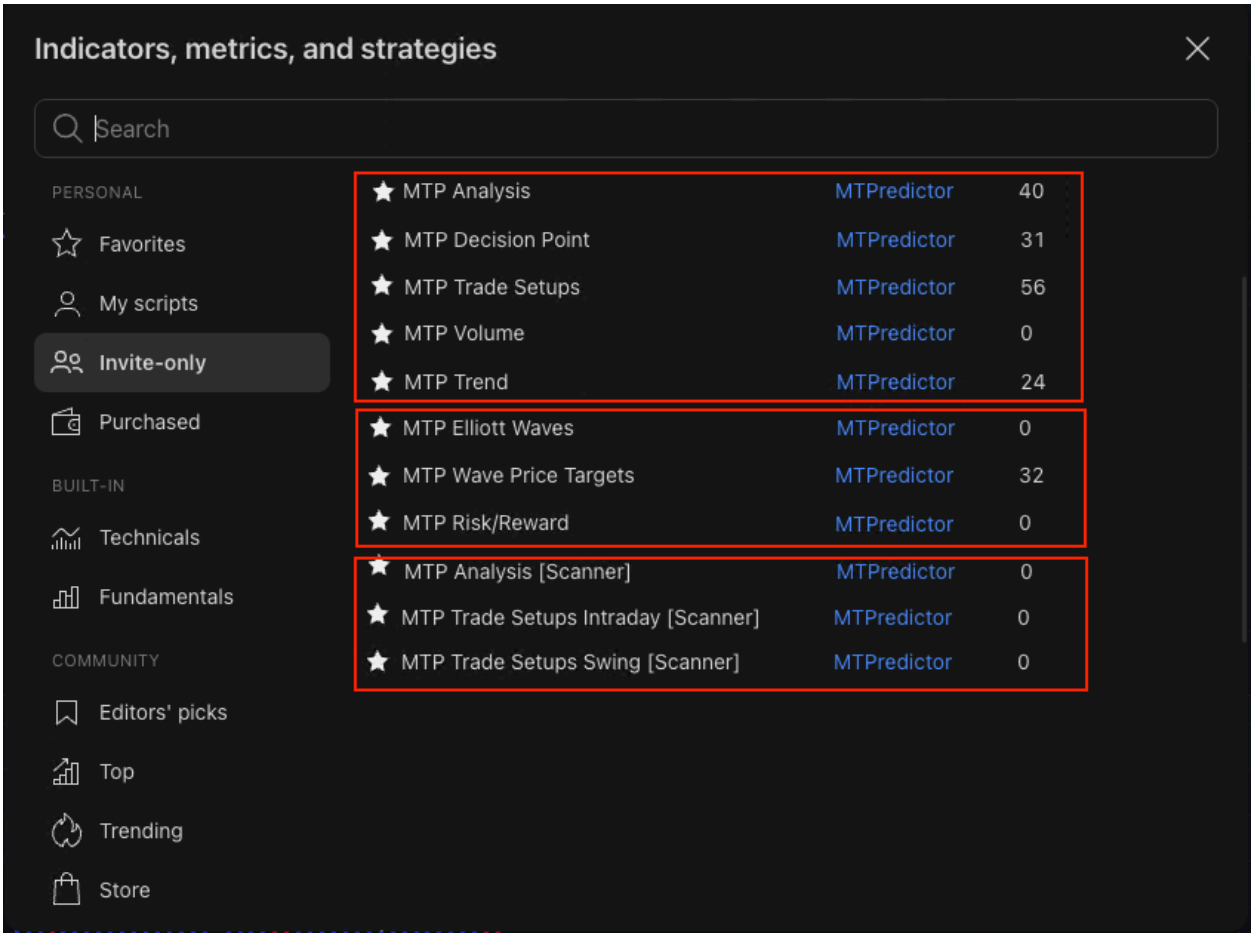
MTPredictor TradingView Indicators

To add the indicators to your charts, you can click on the Indicators icon on your top bar



Then you choose invite-only and you should see something similar to this:



And you can click on the indicator to add to your chart. You can also click on the star to make it appear in your Favorites.

We have highlighted the functional groups into 3 red rectangles with it being:

Standard Indicators
Advanced Indicators
Scanner Indicators

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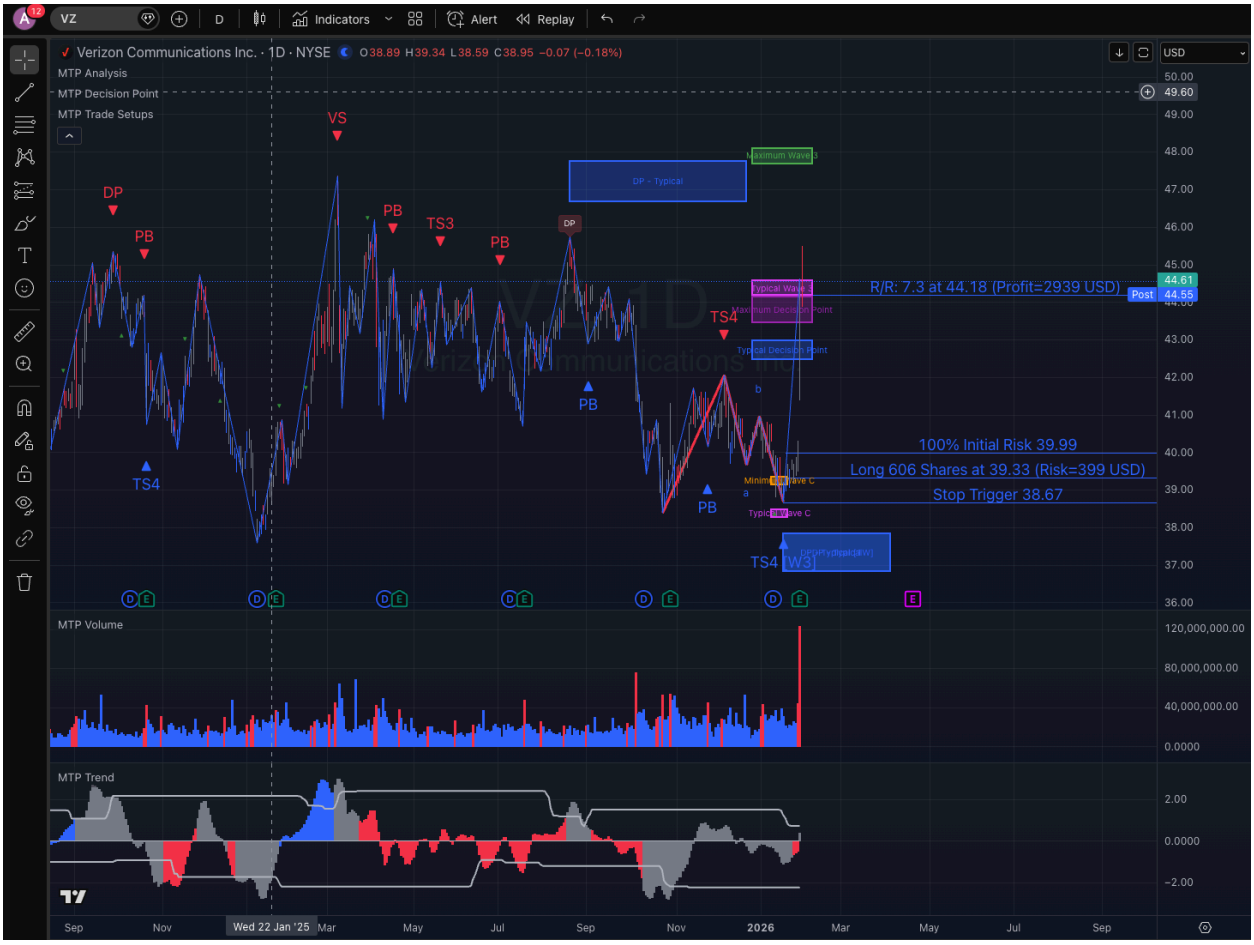
Standard Indicators

Most users will use these 5 indicators on their chart:

MTP Analysis – Analyzes and draws market swings for multiple trend levels and detects and identifies automatic trade setups that can be analyzed with the MTP Trade Setups indicator described below. It colors bars (Blue: Long, Red: Short, Gray: Neutral) used for confirmation of automatic setups and plots optional ATR trailing stop dots.
MTP Decision Point – Projects Fibonacci price levels on the chart where the market has a tendency to reach an extreme or inflection point and potentially reverse.
MTP Trade Setups – Automatically calculates the entry, stop, and profit targets for an automatic trade setup. This is designed to be used in conjunction with the MTP Analysis script, and the trade setups and filter settings should match the MTP Analysis settings to ensure consistent results. Unfortunately, there is no way to automatically synchronize the settings between the scripts.

MTP Volume – Identifies unusual volume spikes (highlighted by red bars) based on Volume Spread Analysis (VSA) that often signal a buying or selling climax that can signal the end of a move. These spikes are critical for spotting high-volume reversals at market extremes, such as Decision Points, or the Volume Spike (VS) setup.
MTP Trend – Displays momentum strength and trend direction using a simple color-coded system (Blue for Long, Red for Short, and Gray for Neutral). It includes a "strength band" to help you determine whether to bank profits at the first target if inside the bands or use a trailing stop to capture a larger move if outside the bands.



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Advanced Indicators

Advanced users can use these 3 indicators on their chart for more custom analysis:

MTP Elliot Waves – An optional tool to search for, detect and label Elliott Wave patterns using a specified pivot (swing high or low) on the chart.
MTP Wave Price Targets – Manually projects Fibonacci-based price zones where a current wave is expected to end utilizing specified pivots (swing high/low) based on the type of pattern targets being projected.
MTP Risk/Reward – A manual tool to calculate position sizing and Reward/Risk ratios for any custom entry and stop level.

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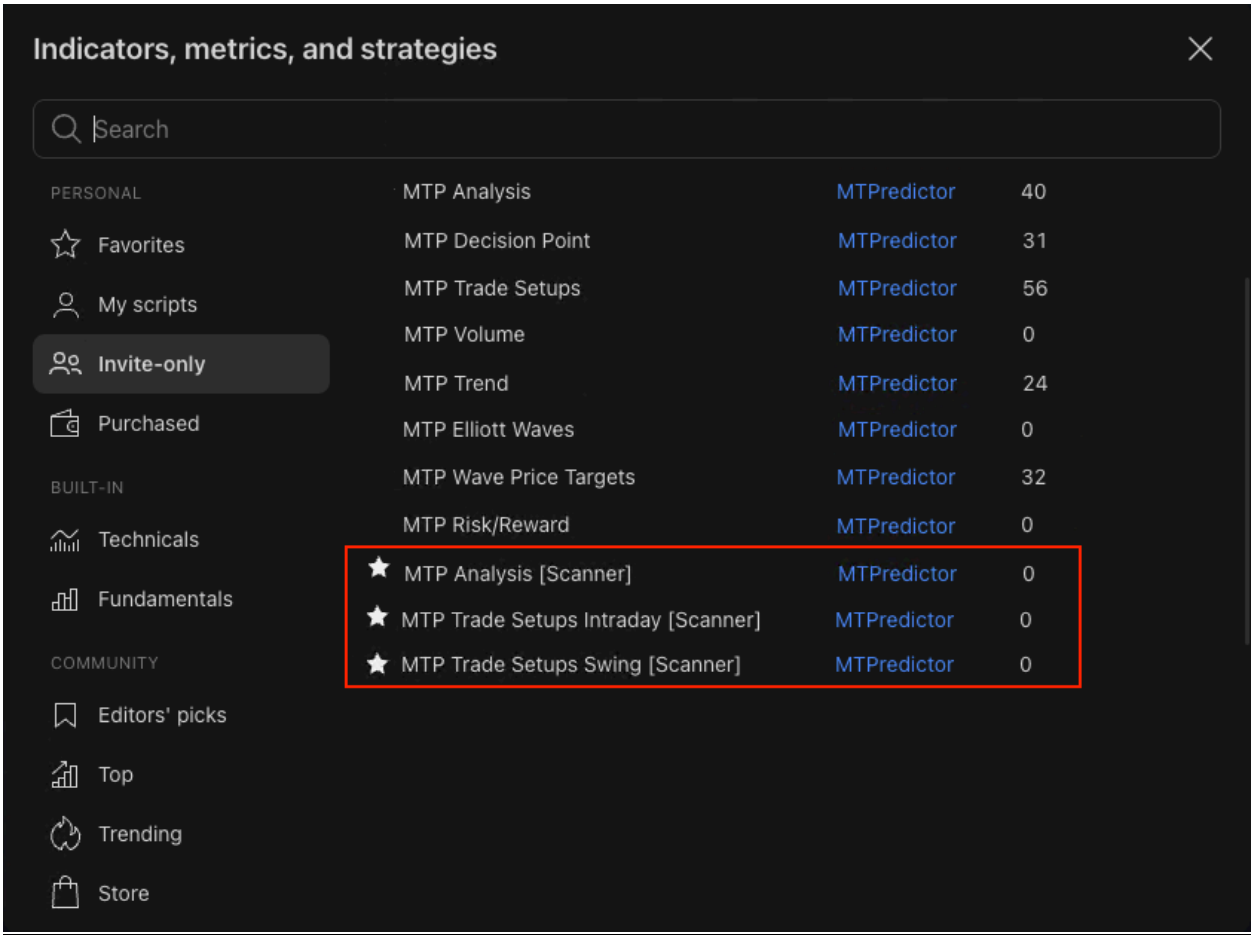
Scanner Indicators

MTPredictor for TradingView comes with 3 indicators for scanning and designed for use with the Pine Screener:

MTP Analysis [Scanner] – Scans for setups across multiple markets using a single timeframe.
MTP Trade Setups Intraday [Scanner] – Scans for trade setups on lower (intraday) timeframes.
MTP Trade Setups Swing [Scanner] – Scans for trade setups on higher timeframes such as the daily, weekly and monthly.

To use them, ensure that all three are marked as favorites by marking them with a star. Once you mark them, they should show up in your Favorites. The Pine Screener for TradingView can only scan on indicators that have been marked in your Favorites.

Important: Currently, the Pine Screener is in beta and is only accessible from the web version of TradingView.



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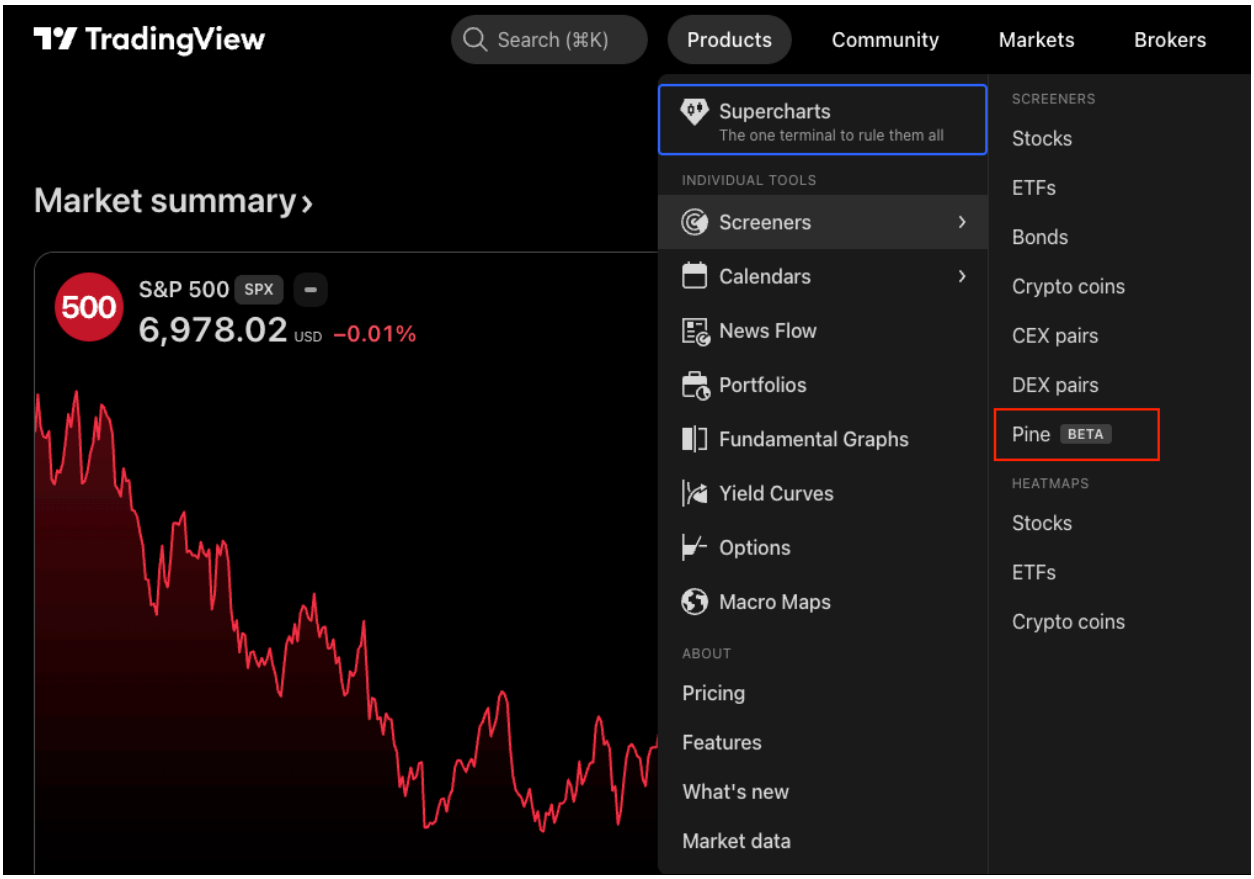
Choose the Pine Screener from the menu below or you can go it via the direct URL:

https://www.tradingview.com/pine-screener/



Choose the watchlist you want to scan and then choose the MTP Analysis [Scanner], MTP Trade Setups [Intraday] or MTP Trade Setups [Swing] indicator depending on what timeframes you want to scan on. Then press Scan.

If you'd like to change the timeframe to scan for the MTP Analysis [Scanner] indicator, simply click the name of the indicator in the drop down after selecting it and click on the timeframe (defaults to 1 day), and select the timeframe you'd like to scan. For the intraday and swing scanners, the selected timeframe does not affect the scan.

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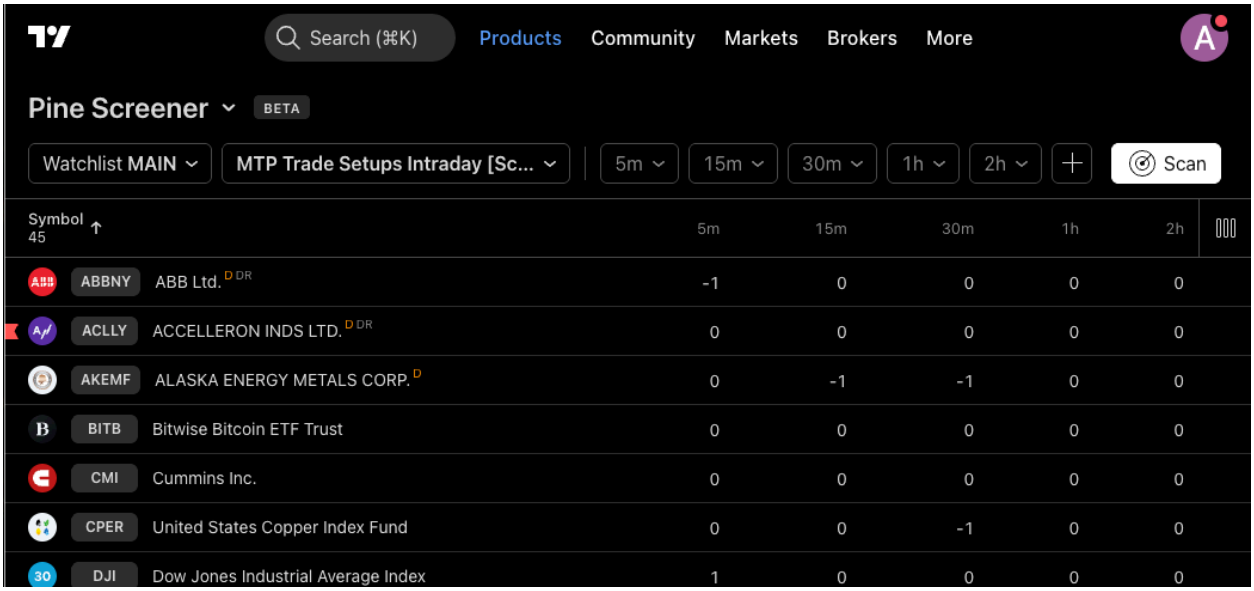
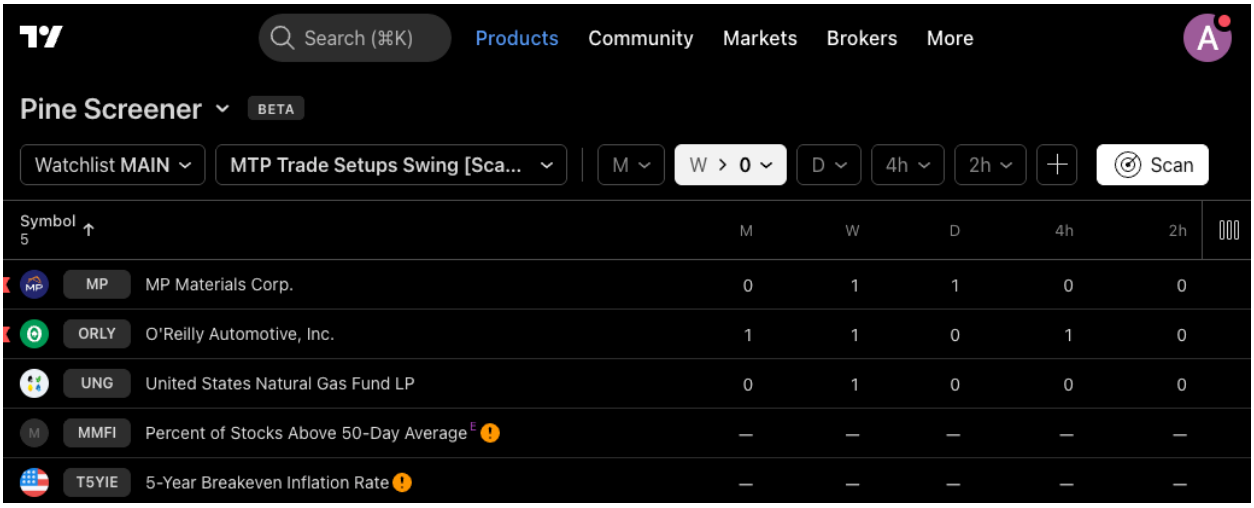


The resulting scan will show:

0 if no setups found, 1 if long setups found, and -1 if short setups found

If you want to filter only longs or shorts, you can pick and set the appropriate timeframe filter. For example, if you wanted only longs on the weekly you could set the weekly filter to any value > 0.



For the MTP Analysis [Scanner], it will scan and locate particular setups on the daily timeframe only for now.

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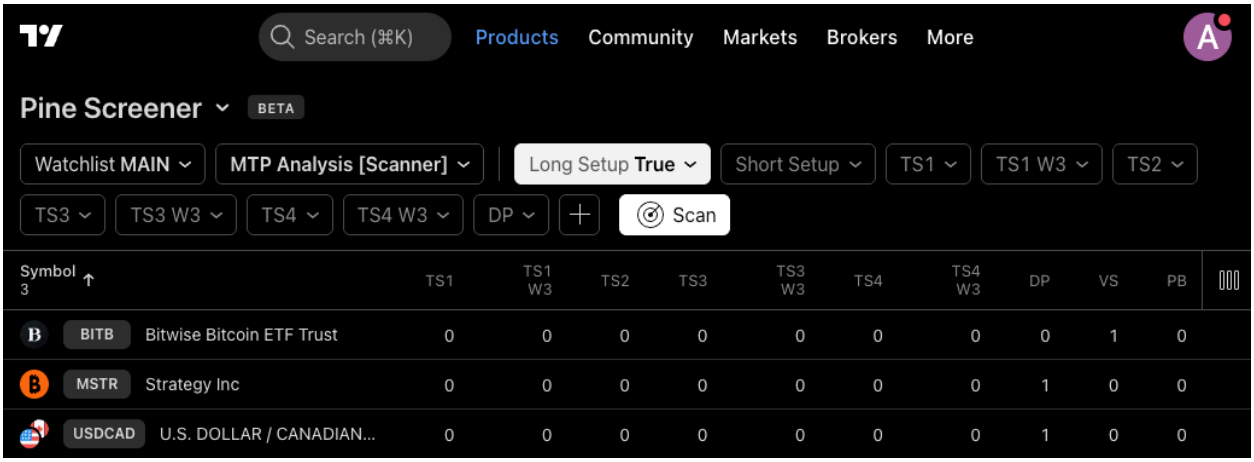

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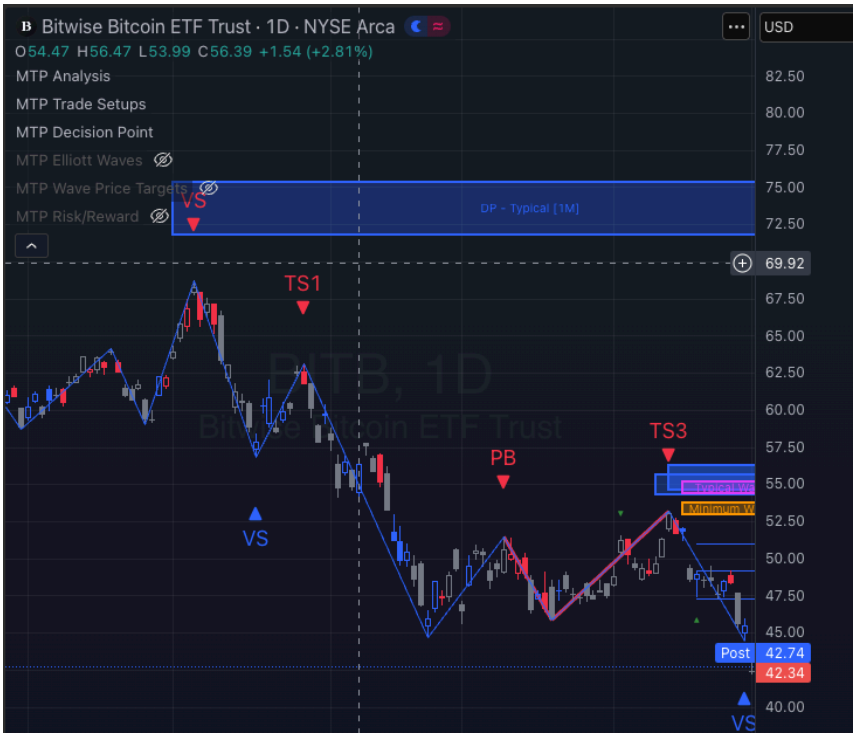
Setting Up Your Chart

Choose your theme preference (Dark or Light below) and click on the appropriate link below to go to that chart.

Dark Theme: https://www.tradingview.com/chart/h4DxRBBT/



Light Theme: https://www.tradingview.com/chart/RHjbQyAz/

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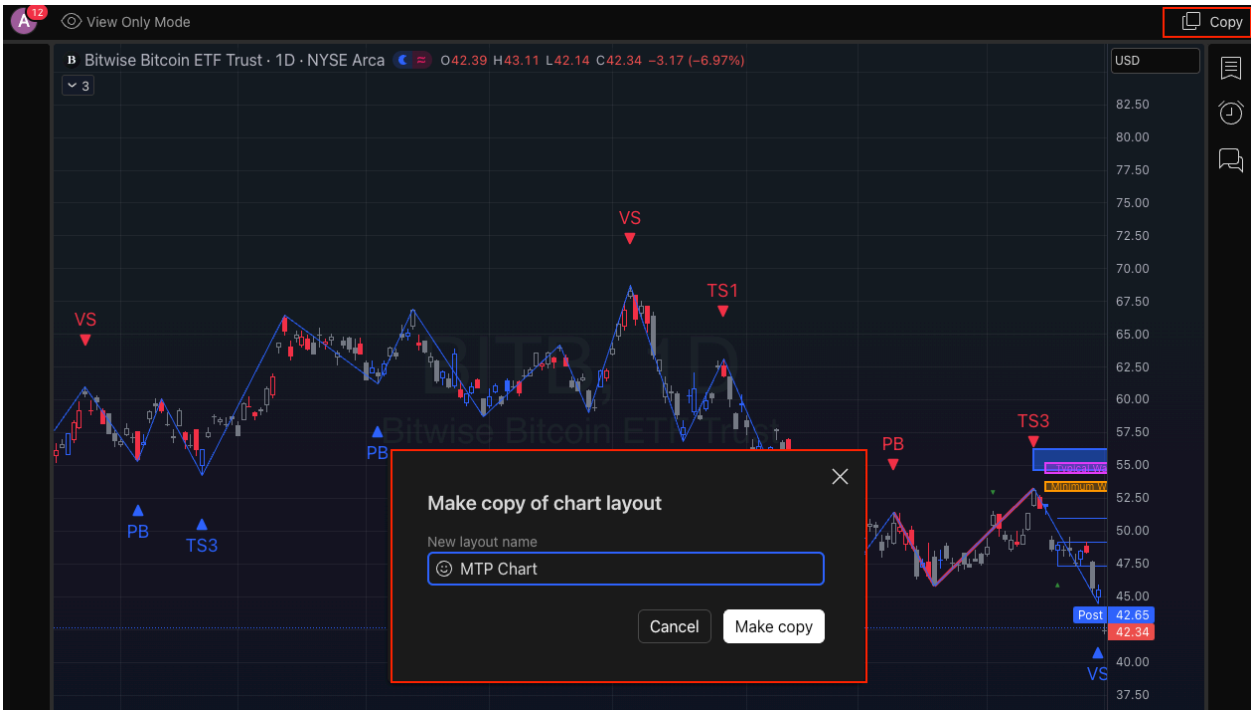
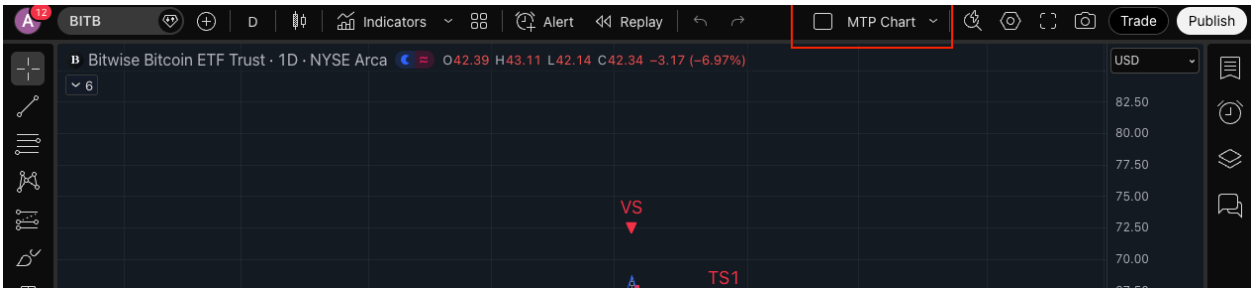
You can copy the prebuilt template by then choosing **Copy** in the upper right corner and then giving the chart a name:



That new layout will show up on your top bar under the chart layouts area:



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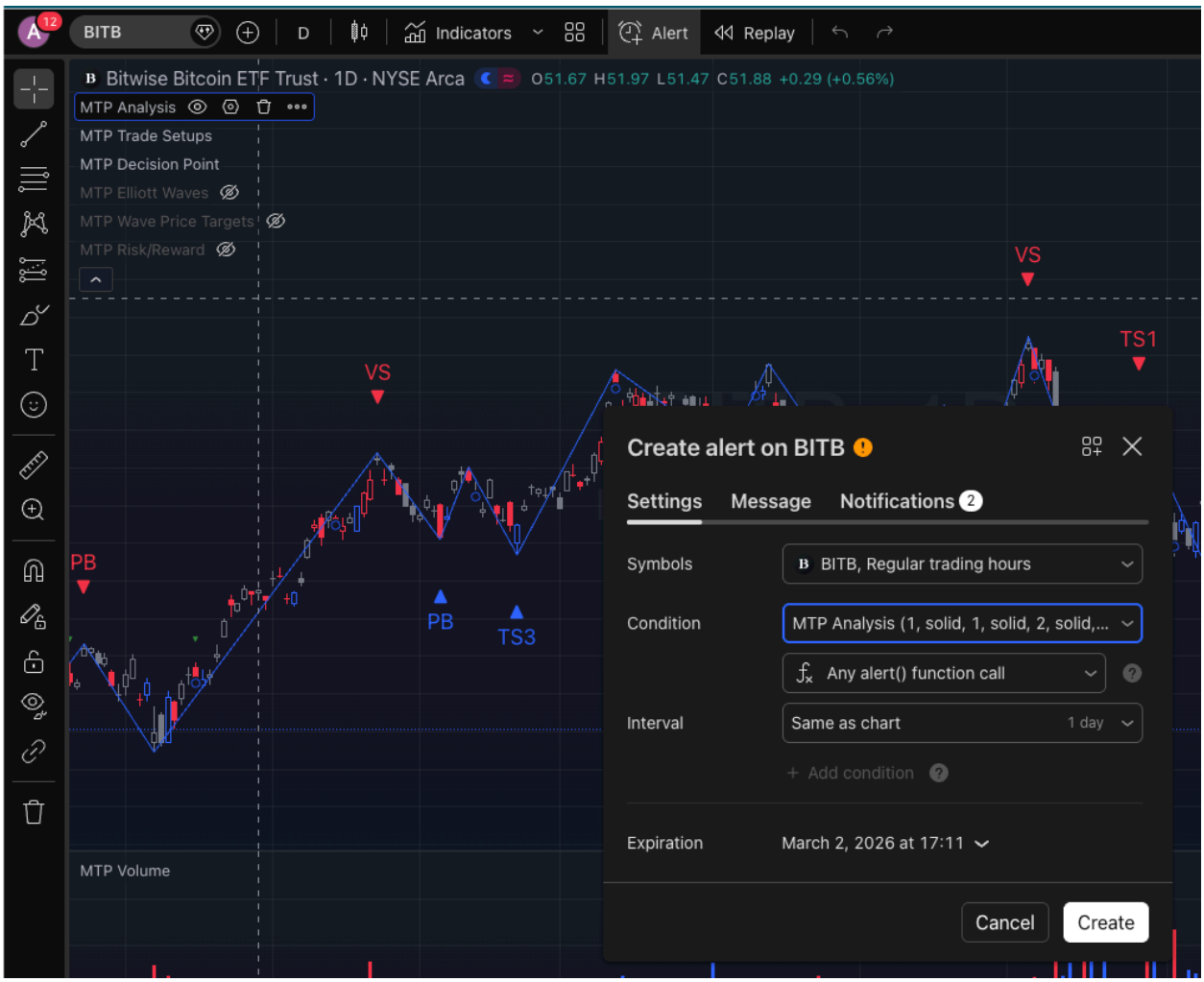
Alerts

You can trigger alerts from the alert box on the top bar and specify how to be notified:



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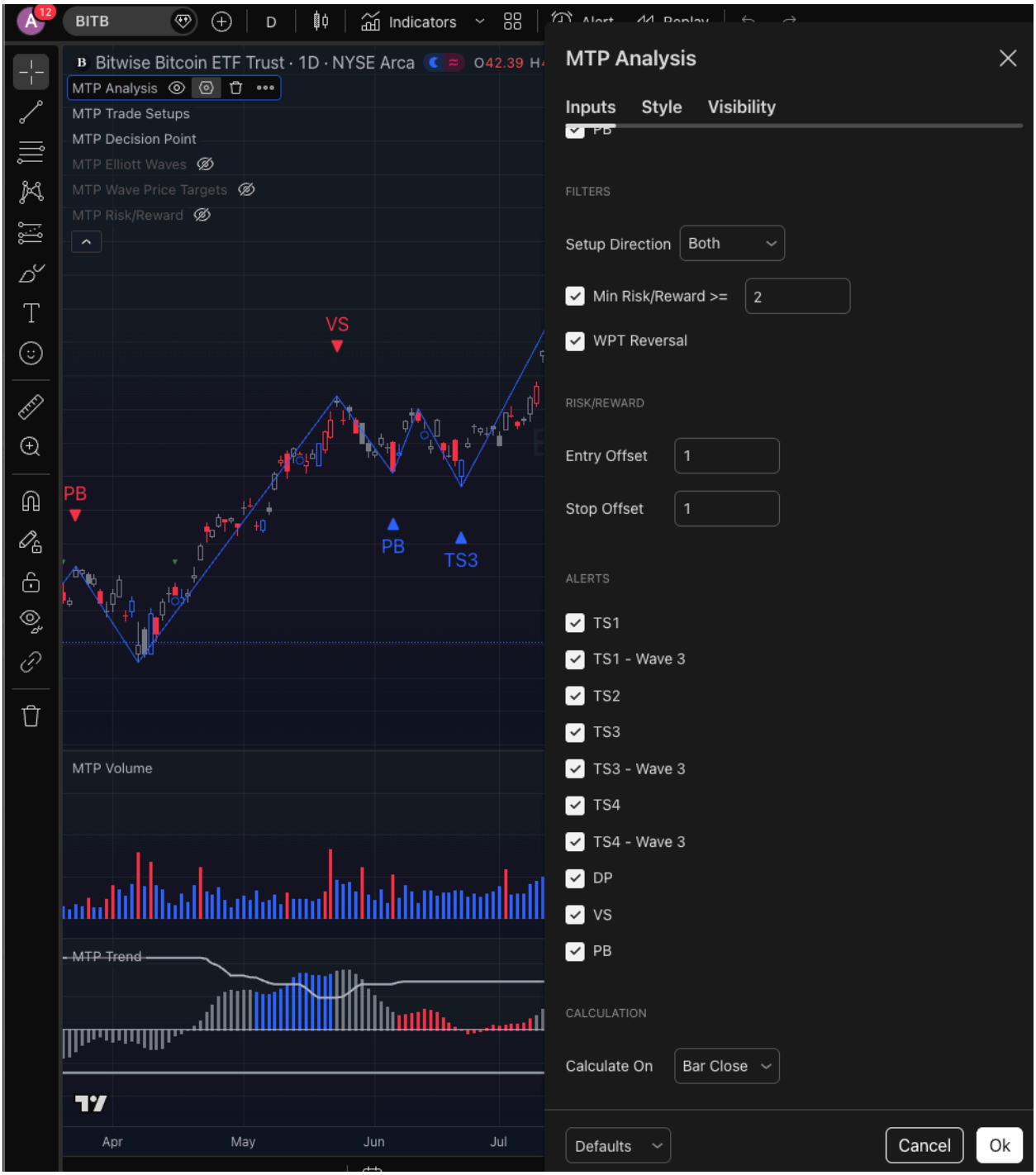
You can control which alerts are available from the MTP Analysis settings window below. By default, all trade setups are enabled.



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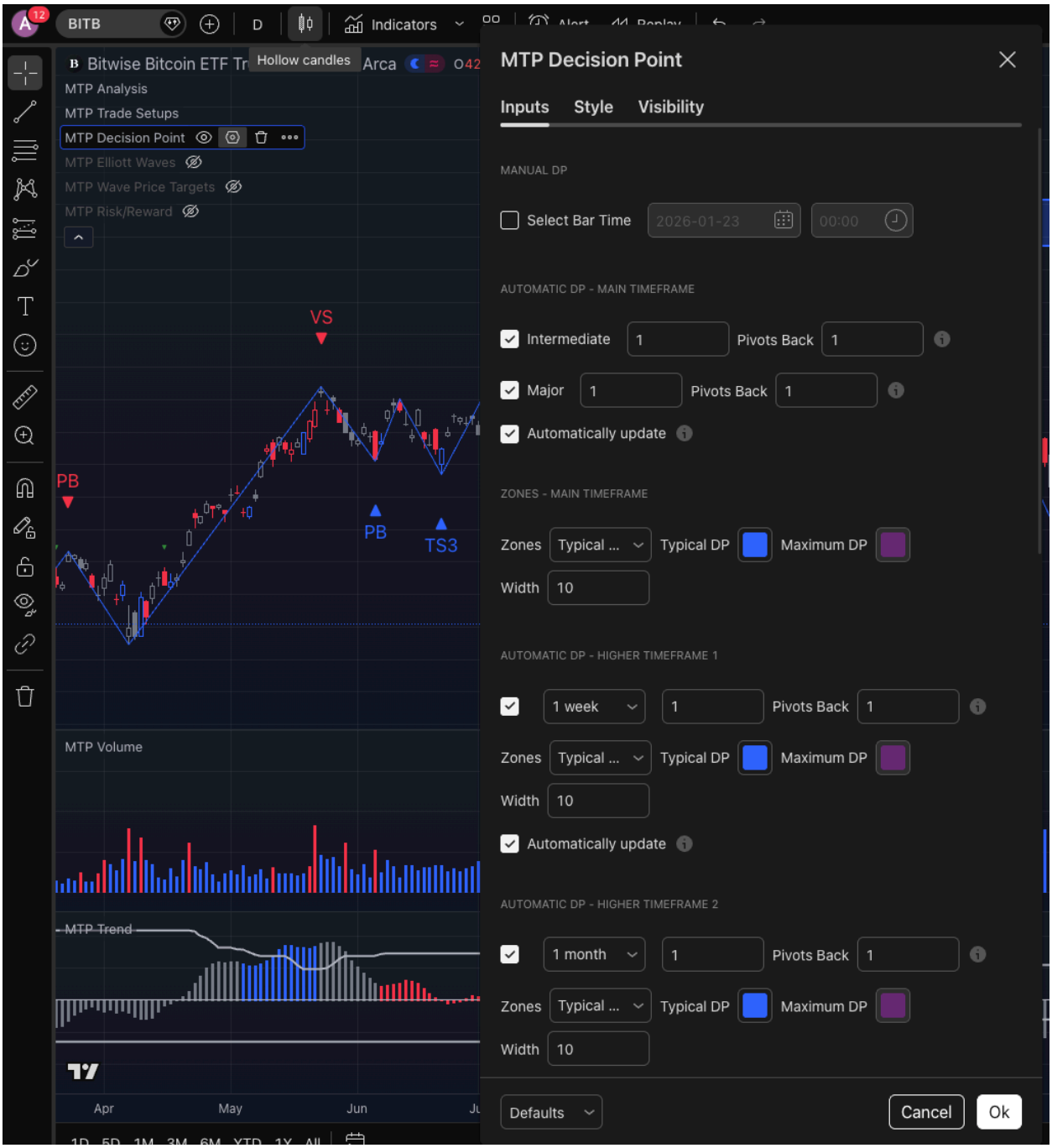
Special Features – Automatic Decision Points

Manual DP placement and analysis by selecting a date/time

Automatic DP placement on the right edge of the chart in real time

Automatic DP placement of up to 6 higher timeframe DPs



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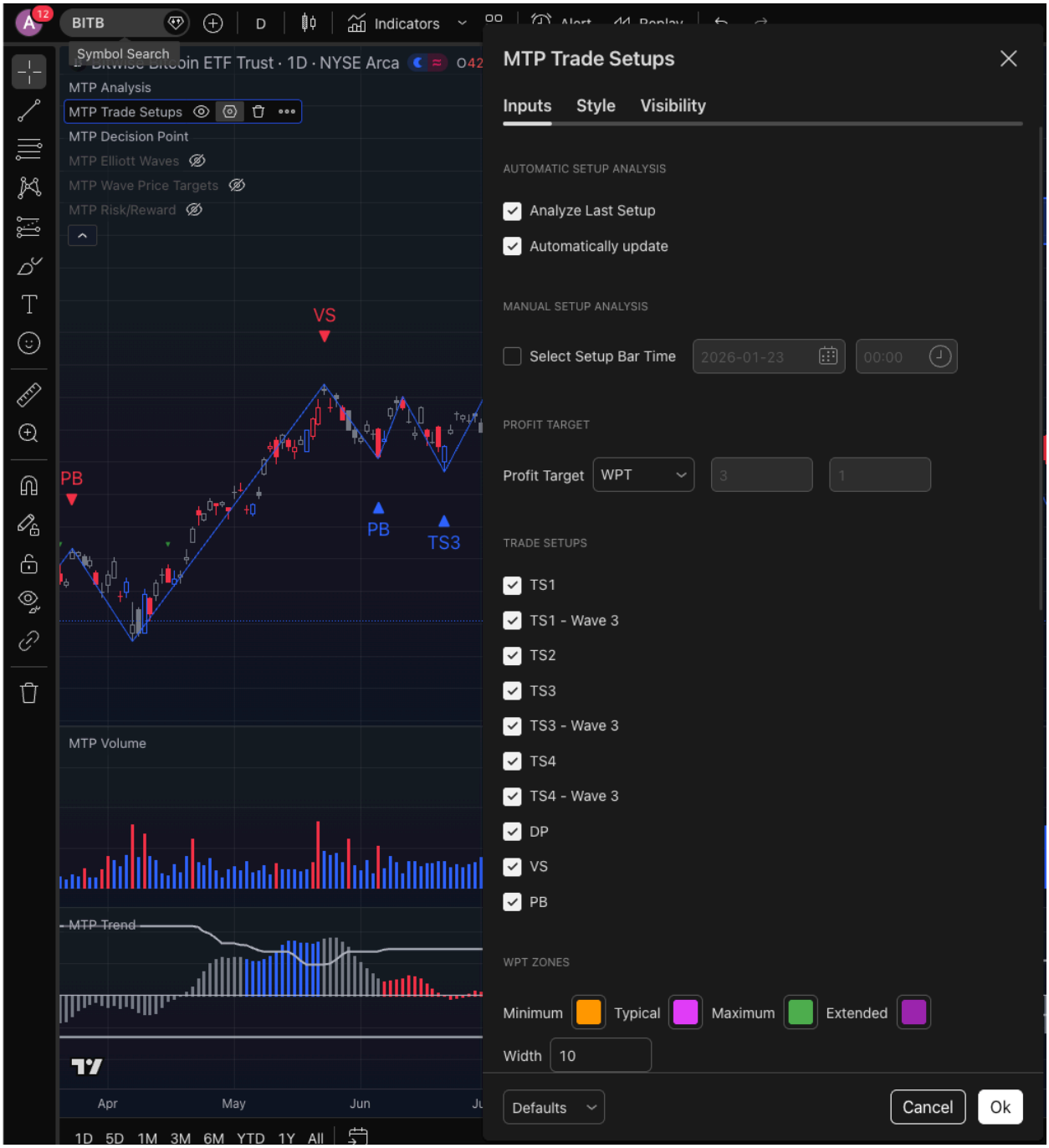
Special Features – Automatic Trade Setups

Manual trade setup placement and analysis by selecting a date/time

Automatic trade setup placement on the right edge of the chart in real time



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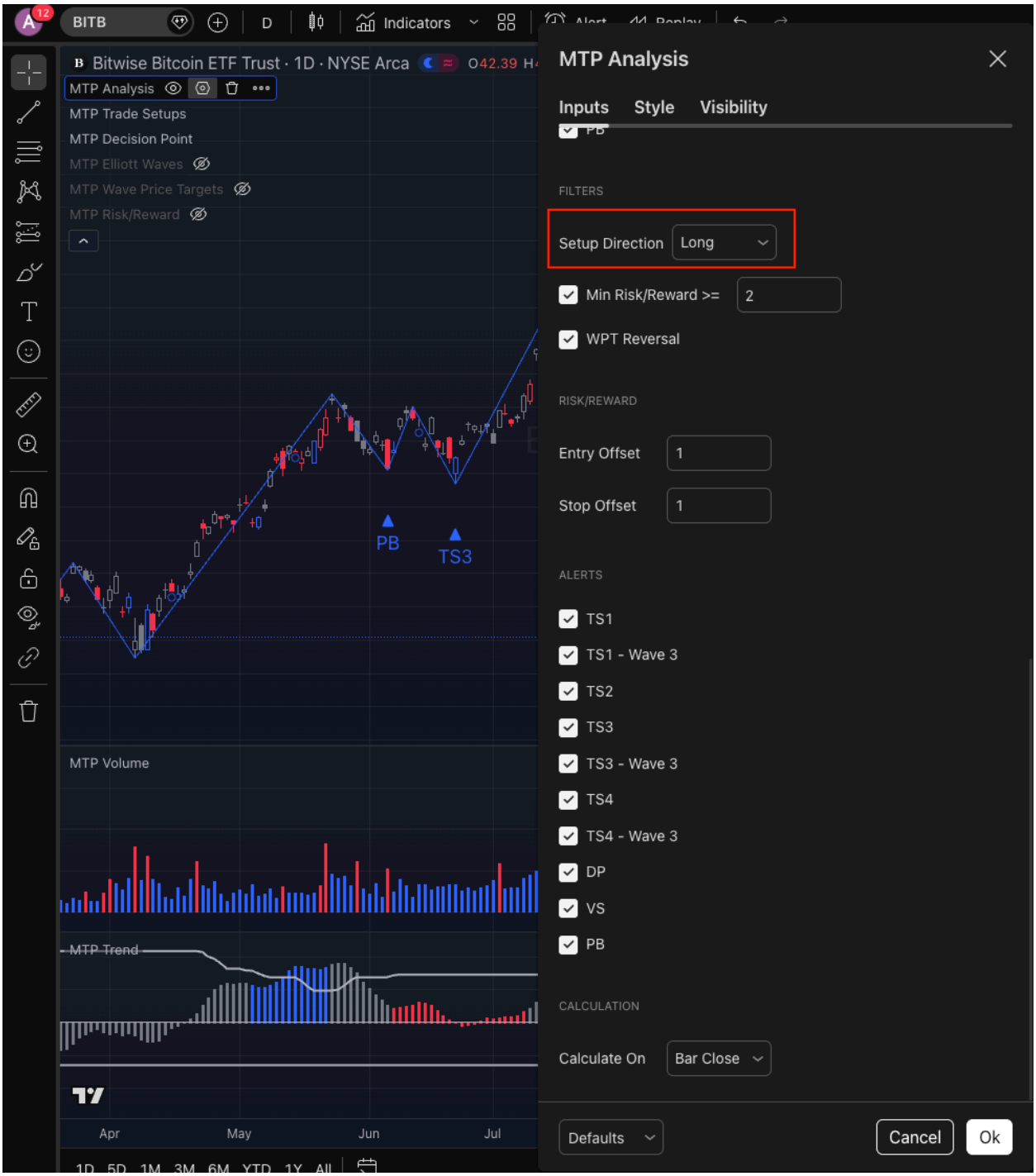
Special Features – Trade Setup Direction Filtering

If you want to detect only long or short setups, you can now filter your direction using the Setup Direction Filter in the MTP Analysis indicator.



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