

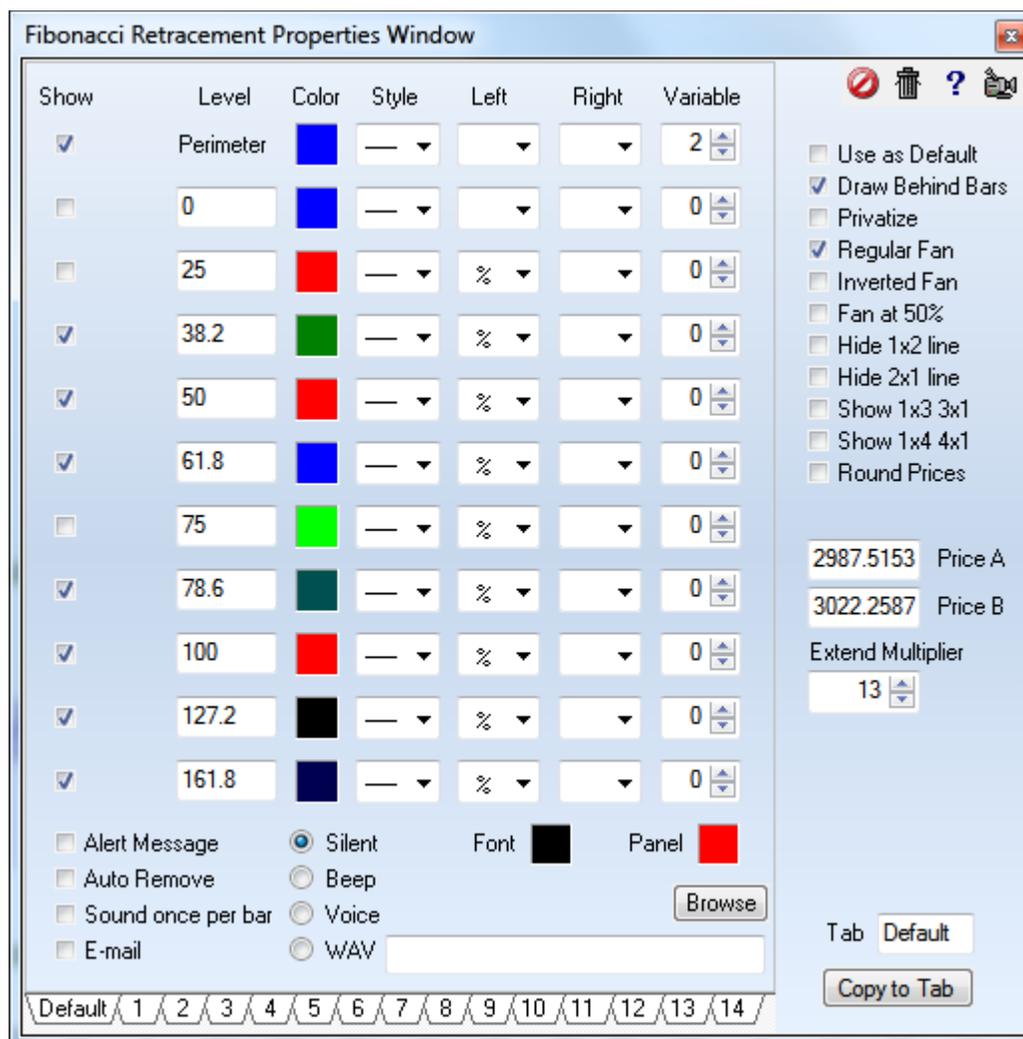
Fibonacci Retrace

The cursor will change to a pencil while in the draw mode. Fibonacci Retracements indicate possible time and price movements from important highs and lows. A start and end point are necessary to draw Fibonacci Retracements on a chart. The distance between the start and end points is divided into Fibonacci Levels that suggest support and resistance points. Diagonal time lines mirror the marked trend and suggest the wave time of the next move. To draw Fibonacci Retracements on a chart move the cursor on the chart to the starting point. The starting point is generally an important high or low on the chart. Then drag the mouse to the ending point. The ending point is usually the end of an important trend or correction following the starting point. The retracement levels and time mirror lines will extend on the chart. Watch for the completion of a trend or correction at the Fibonacci Levels. The mirror lines extend at a one-by-one, two-by-one, and one-by-two relation to the slope of the start and end point line.



Properties

After drawing Fibonacci Retrace on a chart, click the Chart Objects button, select Fibonacci Retracement, and then click Properties to view the properties window. The properties window can also be displayed by re-selecting the Fibonacci Retracement and then right clicking the mouse. Click the Delete button in the properties window to remove the lines from the chart.



If necessary, enter a specific price in the anchor 'Price' entry box to specify the starting Fibonacci price level. To extend the length of the Fibonacci lines, enter a Multiplier value in the 'Width Multiplier' box. Use the 'Price Magnet' feature to snap the start and end points to the nearest bar price.

Setting the Levels, Color, Line Thickness, and Markers

The properties window is also used to change the Fibonacci percent levels, colors, and line thickness. Place a check mark in the 'Show' check box to display a particular line level. Enter Fibonacci percent levels in the 'Level' entry boxes. Click on the 'Color' boxes to adjust the color for each line. Adjust the 'Line Thickness' by selecting a line in the drop down box. Use the marker boxes to label the left and right side of the lines with information such as the percentage and the price.

Storing Fifteen Different Fibonacci Parameter Sets

The Fibonacci Retracement tool can store 15 separate parameter settings. Click on one of the Tabs 1 through 14 at the bottom of the Properties window to switch to a different setting. This allows you to configure several unique combinations of lines, price levels, and colors. Place a check mark in the 'Use as Default' box to save the currently displayed setting as the default.

Options

Regular Fan - The fan is drawn as a retracement from the 2nd construction point.

Inverted Fan - A fan is drawn inverted. Its vertex is aligned horizontally with the 2nd construction point and uses the price level of the 1st construction point.

Fan at 50% - A fan is drawn inverted and its vertex is aligned horizontally with the 2nd construction point. The price level of the vertex is the midpoint between the two construction points.

Hide 1x2 line, 2x1 line - Check these boxes to remove these diagonal lines from the image.

Show 1x3, 3x1, 1x4, 4x1 - Check these boxes to add diagonal lines beyond the typical 1x2 and 2x1 lines.

Round Prices - When the \$ marker is used to display a price for a retracement level, the price displayed can be a fraction of tick interval. Check this box to round the price displayed to the nearest whole tick interval.