

SCORPIONFX



SINCE 1995

ULTIMATE DOUBLE TOP SCANNER:

This indicator has been designed to automatically identify high probability double tops and double bottoms. It can also be used to identify triple-tops and triple-bottoms. And it includes an RSI trend filter, in order to identify the formations that occur at the top (or bottom) of a trend.

This indicator is an excellent tool for finding the strongest levels in the market. As any level that holds 2 or 3 times is clearly a level that is being defended by the large institutions. Therefore, there is a strong probability that a reversal will occur in these areas. And this probability is even higher in the case of a triple top (or triple bottom).

This kind of trading (based on order levels) is an excellent strategy, used by thousands of institutional traders around the globe. As it allows for entries/exits with an excellent risk-reward ratio.

Features:

- This indicator can monitor all 28 pairs at the same time.
- It can monitor every timeframe, from 1 Minute to Monthly. All at the same time.
- It will automatically trigger an alert whenever the appropriate pattern is identified.
- It can monitor any symbol in your platform. Including crypto, commodities, indices, ETF's etc.

This indicator only needs to be placed on one chart and it will simultaneously monitor the entire market, all on one screen. This will save you an enormous amount of time and effort. As you won't have to flip through dozens of charts for analysis.

And this will allow you to focus on other aspects of your trading. Such as further technical (or fundamental analysis). This will also give you more time to find other trading opportunities.

Indicator Parameters:

- **Type Of Bottom:** Doubles = Double Tops and Bottoms, Triples = Triple Tops and Bottoms.
- **RSI Period:** Setting for RSI filter
- **Upper Level:** Overbought level for RSI. First top must form above this level in order to be valid.
- **Lower Level:** Oversold level for RSI. First bottom must form below this level in order to be valid.
- **Bars Between:** The minimum number of bars between tops / bottoms.
- **Pips Distance:** The number of pips within each top / bottom.
- **Symbols:** Monitors the top 28 pairs by default, but you can select less pairs if you wish.
- **Alert M1:** True = Yes, False = No
- **Alert M5:** True = Yes, False = No
- **Alert M15:** True = Yes, False = No
- **Alert M30:** True = Yes, False = No
- **Alert H1:** True = Yes, False = No
- **Alert H4:** True = Yes, False = No
- **Alert D1:** True = Yes, False = No
- **Alert W1:** True = Yes, False = No
- **Alert MN1:** True = Yes, False = No

***See the images and information below for further details.
And contact us if you have any questions.***

We reply to all questions within 24 hours. And depending on the total volume of inquiries that we have, we can sometimes answer in less than 1 hour. Even on weekends and holidays.

We are always here to help.

Support Team

ScorpionFX.com

Support@ScorpionFX.com

THIS INDICATOR MONITORS ALL 28 PAIRS AND ALL THE TIME-FRAMES. AND IT AUTOMATICALLY IDENTIFIES DOUBLE-TOPS AND DOUBLE-BOTTOMS. IT CAN ALSO BE USED TO IDENTIFY TRIPLE-TOPS AND TRIPLE-BOTTOMS.

WHEN IT FINDS ONE OF THESE FORMATIONS, IT WILL SEND YOU A REAL-TIME ALERT.



GENERAL DESCRIPTION:

This indicator monitors all 28 pairs and all the time frames. It automatically identifies double tops and double bottoms. And it can also be used to identify triple tops and triple bottoms.

When it finds one of these patterns, it will send you a real time alert.

VERY IMPORTANT PLEASE NOTE:

In addition to forex pairs, this indicator can also monitor any other symbol that is offered in your Metatrader platform. Including crypto, commodities, indices, equities, ETF's etc.

Best of all, this indicator only needs to be placed on one chart. And it will simultaneously monitor the entire market, all on one screen. Allowing you to easily find as many trading opportunities as possible.

This will save you an enormous amount of time and effort. As you won't have to flip through dozens of charts for analysis. And this will allow you to focus on other aspects of your trading. Such as further technical or fundamental analysis.

Double top and Double Bottom are strong reversal patterns

- Double Top:
 - This pattern is found at the end of an up move
 - This pattern forms when price attempts to break through a resistance level twice
 - On both occasions the resistance level holds signaling a strong bearish pressure
 - Once the neckline breaks a reversal in the trend is in play
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- Double Bottom:
 - Opposite to the double top this pattern is found at the end of a down move
 - It forms when price attempts to break through a support area twice
 - On both occasions the support levels holds because of the strong bullish pressure found there
 - Once the neckline breaks a full reversal in the trend is in play

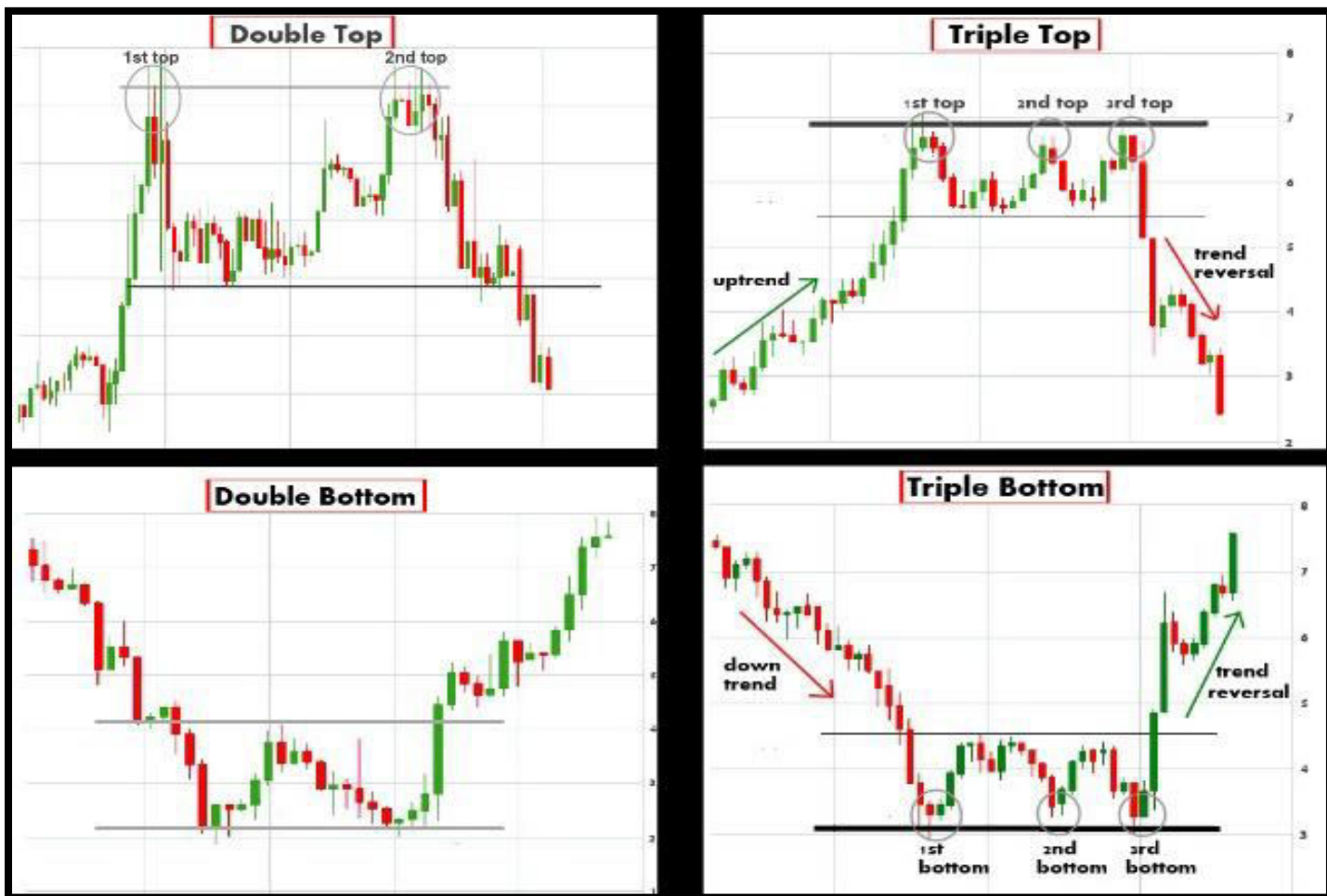


DOUBLE AND TRIPLE TOPS:

- These patterns are found at the end of an up move.
- These patterns form when price attempts to break through a resistance level two or three times.
- When resistance levels hold multiple times, this signals a strong probability of a bearish reversal.
- The signal is confirmed when the neckline is broken.

DOUBLE AND TRIPLE BOTTOMS:

- These patterns are found at the end of a down move.
- These patterns form when price attempts to break through a support level two or three times.
- When these support levels hold multiple times, this signals a strong probability of a bullish reversal.
- The signal is confirmed when the neckline is broken.



EXAMPLES:

Here are a few examples of what double and triple tops look like. First you have the uptrend. Then the multiple rejections against resistance. And finally, the subsequent trend reversal.

The same is true for double and triple bottoms. But in reverse. First you have the downtrend. Then the multiple rejections against support. And finally, the subsequent trend reversal.

These are extremely simple and straight forward patterns to trade. Without the need for you to analyze any type of unnecessary data. And without the need for you to decipher any kind of complex patterns.

And best of all, the indicator will do all of the hard work of finding these patterns for you. Anywhere across the entire market.

The image shows a screenshot of an alert window titled "Alert" with a yellow bell icon. The alert text reads: "2 Tops on EURJPY M1. Price of first top = 128.194, time of first top 2016.01.22 12:26". Below the alert is a yellow bar with a timestamp "13:38:59" and the same alert text. A red arrow points from this bar to a text box that says "THIS IS WHAT THE ALERT LOOKS LIKE." Below the alert is a candlestick chart titled "Double Top". The chart shows two peaks labeled "1st top" and "2nd top", with a horizontal line labeled "NECKLINE" connecting the trough between them. A red arrow points from the "2nd top" to a text box that says "THE ALERT IS TRIGGERED WHEN PRICE TOUCHES THE 2ND TOP. AN AGGRESSIVE ENTRY WOULD BE AT THIS POINT, WITH A TIGHT STOP SLIGHTLY ABOVE. OR YOU CAN WAIT UNTIL PRICE BREAKS THE NECKLINE."

ALERTS WITH FULL DETAILS:

The alerts will provide you with all the details you need. Including the following:

- The pair and the time frame where the pattern has been found.
- The price and the time of the initial top or bottom.
- The date and the market time of the initial top or bottom.

POTENTIAL ENTRY POINTS:

You can take an aggressive entry as soon as the second or third top occurs. Or you can take a more conservative entry after the neckline has been broken.



EXAMPLE OF A TRIPLE BOTTOM SIGNAL:

Here is a signal for a triple bottom on the NZDJPY on the 5 minute time frame. The first bottom occurred after a downward move at 0430, at the price of 76.637. And the alert was triggered on the third bottom at the time of 1250.

At this point, you can either decide to take an aggressive entry immediately after the signal has alerted you to this third bottom. Or you can choose to take a more conservative entry. By waiting for the neckline to be broken.

INDICATOR PARAMETERS

SELECT THE TYPE OF FORMATION YOU WANT TO LOOK FOR. YOU CAN CHOOSE EITHER DOUBLE-TOPS AND BOTTOMS OR TRIPLE-TOPS AND BOTTOMS

RSI TREND FILTER:

THESE FORMATIONS ARE MUCH MORE RELIABLE WHEN THEY OCCUR AT THE END OF A TREND. AND THESE SETTINGS ALLOW YOU TO USE RSI LEVELS TO DETERMINE TREND-STRENGTH.

THE FIRST TOP/BOTTOM MUST BE FORMED ABOVE/BELOW THESE LEVELS IN ORDER TO BE VALID.

Variable	Value
TypeOfBottom	Doubles
RSIPeriod	14
UpperLevel	70
LowerLevel	30
BarsBetween	30
PipsDistance	5

THE MINIMUM NUMBER OF BARS BETWEEN TOPS/BOTTOMS. THE MORE BARS BETWEEN TOPS/BOTTOMS, THE MORE RELIABLE THE SIGNAL. WE RECOMMEND BETWEEN 30-50 BARS.

THE NUMBER OF PIPS WITHIN EACH TOP/BOTTOM.

FOR EXAMPLE:

IF YOU ENTER '5', THEN ALL TOPS/BOTTOMS MUST BE WITHIN 5 PIPS OF EACH OTHER.

THE LOWER THIS NUMBER, THE MORE PRECISE THE TOPS/BOTTOMS. AND THE LOWER THE TF YOU MONITOR, THE LOWER THIS NUMBER SHOULD BE.

INDICATOR PARAMETERS AND FILTERS:

In addition to the indicator parameters, our Double Top Scanner also provides some very powerful filters.

1) RSI TREND FILTER:

These patterns are much more reliable when they occur at the end of a trend. And the RSI trend filter allows you to use RSI levels to determine the strength of the trend prior to the pattern being formed.

You can select the full parameters for RSI trend filter. And the pattern must be formed in accordance to your filter, in order for the alert to be triggered. Saving you lots of time (and potential losses) by avoiding weak signals.

2) MINIMUM BARS FILTER:

You can select the minimum number of bars between tops and bottoms. And the more bars between these tops and bottoms, the more reliable your signal will be. We recommend between 30 - 50 bars.

3) PIPS DISTANCE FILTER:

You also can select the number of pips within each top or bottom.

FOR EXAMPLE:

If you enter '5', then all tops or bottoms must be within 5 pips of each other. And the lower the pips distance you choose, the more precise the tops and bottoms will be.

INDICATOR PARAMETERS CONT'D

YOU HAVE FULL CONTROL OVER THE PAIRS YOU WISH TO MONITOR. THE INDICATOR MONITORS ALL 28 BY DEFAULT, BUT YOU CAN SELECT FEWER IF YOU WISH.

Symbols	AUDCAD,AUDCHF,AUDJPY,AUDNZD,AUD..
AlertOnM1	true
AlertOnM5	true
AlertOnM15	true
AlertOnM30	true
AlertOnH1	true
AlertOnH4	true
AlertOnD1	true
AlertOnW1	true
AlertOnMN1	true

YOU HAVE FULL CONTROL OVER THE TIME-FRAMES YOU WISH TO MONITOR. THE INDICATOR MONITORS ALL 9 BY DEFAULT, BUT YOU CAN SELECT FEWER IF YOU WISH.

INDICATOR PARAMETERS - PAIRS AND TIME FRAMES:

PAIRS TO MONITOR:

You have full control over which pairs you would like to monitor. The indicator monitors all 28 pairs by default. But you can choose to monitor fewer pairs if you wish.

TIME FRAMES TO MONITOR:

You also have full control over which time frames you wish to monitor. The indicator monitors all 9 time frames by default. But you can choose to monitor fewer time frames if you wish.

**RECEIVE TWO FREE BONUSES
WITH YOUR NEW INDICATOR**

FREE BONUS # 1:

**RECEIVE BOTH METATRADER FILES
FOR YOUR NEW INDICATOR (MT4 AND MT5)
(*LIMITED TIME OFFER FOR NEW CLIENTS ONLY)**

Most traders will at some point use both versions of the Metatrader platform.
As **both platforms have their own distinct advantages** over the other.

MT4 has a larger selection of available indicators and EA's than MT5.
While MT5 has some additional features that are not available on MT4.
So it is quite common for traders to use both platforms.

Unfortunately, whenever a trader decides to move between platforms,
they generally need to go out and spend additional money on the
other platforms' version of their favorite indicators.

But our clients do not have to spend this additional money.

**With the purchase of any of our custom indicators, you will receive both versions
of your new indicator, right from the start.** This means you will receive (both)
the file **for MT4** and the file **for MT5**. Allowing you to use your new indicator
on the Metatrader platform of your choice. At no additional cost.

FREE BONUS # 2:

**START SEEING RESULTS AS QUICKLY AS POSSIBLE
WITH THE *ULTIMATE STARTER PACKAGE***

You will receive several important PDFs with your new indicator.
These PDFs were created by our ScorpionFX trading team.
And include a wealth of trading information and insight.

Including information for getting the **best possible results** with your
new indicator. As well as **critical information** for improving your
trading skills. And advancing your long-term development.

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