



Fair Value Gap Plus

The Fair Value Gap (FVG) is a famous price action trading strategy. The concept may sound easy when explained; however, it requires a lot of experience to master. This indicator is a complete strategy that helps you identify the inefficiencies, or imbalances, in the market as well as mark the upper and lower limits of the gap for you.

- Bear FVG are insufficiencies above the current price
- Bull FVG are insufficiencies below the current price

Traders believe that price will for sure cover these insufficiencies, this means to use these areas and support and resistance.

What makes this indicator different is the ability to use it in your algo trader/strategy

The indicator comes with many options, explained in the next sections

Version History

Version	Change Summary
Version 1.2	<ul style="list-style-type: none"> • Supports calculation on Tick Change • Remove Consecutive Filter • Minor Addition >> New Plots were added (BullHiNext, BullLoNext, BearHiNext, BearLoNext) these plots shows the next unfulfilled FVG, to be used within Automated Strategies.
Version 1.2.1	<ul style="list-style-type: none"> • Ability to adjust FVG transparency.
Version 1.3	<ul style="list-style-type: none"> • Added FVG Candle Levels, that marks the high or low of the candles creating the liquidity / FVG. • Added Fulfillment Method, ability to change how the candle will be considered closed/cancelled/fulfilled. • Ability to Extend the active FVG boxes to provide visual aid for traders. • Ability to Send Drawn Objects behind the price candle
Version 1.3.1	<ul style="list-style-type: none"> • New Plots where added (bullLevelNext and bearLevelNext)
Version 1.4	<ul style="list-style-type: none"> • Added feature to calculate FVG using a higher timeframe
Version 2.0	<ul style="list-style-type: none"> • Added Ticks Chart Higher Timeframe • FVG Instantaneous Mitigation



Configuration

Properties	Parameters
<div> <div>Parameters</div> <div> <div>1 ATR MA Length 28</div> <div>2 ATR Multiplier 1.5</div> <div>3 Show Bull Boxes</div> <div>4 Show Bear Boxes</div> <div>5 Show FVG Candle Levels</div> <div>6 Remove Fulfilled</div> <div>7 Fulfillment Method CloseCrossesFVG</div> <div>8 Remove Consecutive</div> <div>9 Number of Boxes 3</div> <div>10 Bull Gap Box Color DarkGreen</div> <div>11 Bear Gap Box Color Maroon</div> <div>12 Show Bull/Bear Vol Profile</div> <div>13 Transparency 50</div> <div>14 Extend FVG Box 0</div> <div>15 Line Width 1</div> <div>16 Line Style dotted</div> <div>17 Send Drawn Objects to Back</div> </div> </div>	<p>1 – ATR Length: is the length for the ATR function used to filter the FVG</p> <p>2- ATR multiplier, is the multiplier used to filter the FVG, this is an important function to filter none significant FVG. If you set it to zero, you will disable the ATR filter.</p> <p>3- Show Bull FVG Boxes</p> <p>4- Show Bear FVG Boxes</p> <p>5- Show FVG Candle Levels: Candle Levels are the High of a bear FVG candle, and Low of bull FVG Candle</p> <p>6- Remove fulfilled FVG – this means when FVG is crossed the FVG will be fulfilled/cancelled/closed.</p> <p>7- Fulfillment Method, consists of 4 options to consider the candle closed</p> <ul style="list-style-type: none"> A- Close Price Crosses the FVG in the opposite direction B- Wick Price Crosses the FVG C- Close Price Crosses the FVG Candle in the opposite direction (Level) D- Wick Price Crosses the FVG Candle in the opposite direction (Level) <p>8- Remove Consecutive: removes consecutive fair value gaps, This filter is important to remove consecutive FVG, as sometimes the price continue. to move fast in one direction, however, the first moves are the most important one.</p> <p>9- Number of Boxes to plot on the chart (this number would be the same for bull and bear FVGs)</p> <p>10- Color of Bull FVG</p> <p>11- Color of Bear FVG</p> <p>12- Show Volume Profile (this will plot the bear/bull volume profile from the start of the FVG candle)</p> <p>13- FVG Color Transparency</p> <p>14- Extend FVG Boxes - Extend the active FVG boxes to provide visual aid for traders</p>



	<p>15- Line Width - to Adjust the level line width</p> <p>16- Line Style - to Adjust the level line style</p> <p>17- Send Drawn Objects behind the price candle</p> <p>18- Color FVG Candles – when checked it will color the FVG Candles</p>
<div> <div> Higher Timeframe </div> <div> <div>Use Higher Timeframe</div> <div>Higher Timeframe</div> <div>Higher Timeframe Tick Size</div> </div> <div> <div>1</div> <div>2</div> <div>3</div> </div> <div> <div><input type="checkbox"/></div> <div>OneHour</div> <div>400</div> </div> </div>	<p>Higher Timeframe</p> <p>1- Use Higher Timeframe – when selected, the indicator will detect fair value gaps from higher timeframe and plot it on the lower timeframe</p> <p>2- Higher Timeframe – Select the higher timeframe you intend to use.</p> <p><u>Attention: The timeframe on your chart should be less than the value of the drop down</u></p> <p><u>Attention: When Tick is selected, you should use it with Tick Charts</u></p> <p>3- Higher Timeframe Tick Size- The Higher Timeframe Tick Bar size – This should be a multiple of the lower timeframe bar size</p> <p><u>Example if you bar size is 150 Ticks, then the higher timeframe can be 300 Ticks, or 450 Ticks or 600 Ticks, etc</u></p>
<div> <div> FVG Instantaneous Mitigation </div> <div> <div>Show Instant Mitigated Signal</div> <div>FVG Size</div> <div>Signals Filter ATR Length</div> <div>Signals Filter Multiplier</div> </div> <div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> </div> <div> <div><input type="checkbox"/></div> <div>MoreThan</div> <div>28</div> <div>0</div> </div> </div>	<p>FVG Instantaneous Mitigation</p> <p>The Concept: The Instantaneous Mitigation Signals identifies and highlights Fair Value Gaps (FVG) that are mitigated one bar after their creation, providing opposite signals to the bias of the mitigated gap and these can act as trade entry signals.</p> <p>1- Show Instant Mitigated Signal – When selected it will display the Instantaneous mitigation signals.</p> <p>Filtering Signals</p> <p>2- FVG Size – This will filter the signals when FVG is more/less than ATR size specified next</p> <p>3- Signals Filter ATR Length- the ATR function length which is used in the filter</p>



	<p>4- Signals Filter Multiplier – the multiplier of the ATR which is compared to the FVG size</p> <p>Note: When FVG Size is More than, and Multiplier is set to Zero, the filter will not filter any signals</p> <p>One example to filter small FVG mitigation signal is to set FVG Size <u>Less Than, 0.5</u> Multiplier</p> <p>Another Example To filter highly Volatile Signals, is to set FVG Size <u>More Than, 1.5</u> Multiplier</p>
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Other Plots

The indicator also provides hidden series plots which can be used in your automated strategy and for back testing

Plot	Description
bullHi	This (price value) represents the top of “The Last” bull fair value gap
bullLo	This (price value) represents the bottom of “The Last” bull fair value gap
bearHi	This (price value) represents the top of “The Last” bear fair value gap
bearLo	This (price value) represents the bottom of “The Last” bear fair value gap
isFairValueGap	Marks the third candle in which the FVG is detected. This plot will have 0 (no FVG detected) 1 (Bull FVG detected) -1 (Bear FVG detected)
activeFVGbull	This is related to “the last” bull FVG and signal if the FVG is still open or got filled 1 = active last bull FVG 0 = filled last bull FVG
activeFVBear	This is related to “the last” bear FVG and signal if the FVG is still open or got filled 1 = active last bear FVG 0 = filled last bear FVG
lastFVGVolDelta	This contains the delta volume profile for the last FVG (Bull or Bear)
bullHiNext	This (price value) represents the top of “The Next Opened” bull fair value gap
bullLoNext	This (price value) represents the bottom of “The Next Opened” bull fair value gap
bearHiNext	This (price value) represents the top of “The Next Opened” bear fair value gap
bearLoNext	This (price value) represents the bottom of “The Next Opened” bear fair value gap
bullLevelNext	This (price value) represents the “Candle Low” of “The Next Opened” bull fair value gap
bearLevelNext	This (price value) represents the “Candle High” of “The Next Opened” bear fair value gap
imSignal	1= for Bull Signal -1= for Bear Signal

If you have any more questions, please feel free to contact support@scalperintel.com

