

# PRICEWERK-GOLDEN\_POCKET INDICATOR

## User Manual for MetaTrader 5

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Short description: Pricewerk-Golden\_Pocket Indicator is a chart-only MetaTrader 5 indicator based on ATR Fibonacci Trend Envelopes. It calculates an ATR-driven trend channel, derives trend-dependent Fibonacci levels, highlights the dynamic Golden Pocket between 0.618 and 0.786, projects current levels into the future, shows a multi-timeframe trend/pocket dashboard, and can generate configurable level alerts. It does not place or manage trades.

### 01 - Core Idea

The indicator uses an ATR envelope as a dynamic trend framework. A moving-average basis line is calculated from closing prices. ATR defines a volatility channel around that basis line. A confirmed breakout above or below the channel sets the persistent trend state. Once a trend exists, the indicator maps Fibonacci retracement levels inside that channel and highlights the Golden Pocket zone.

- Bullish trend: trend level 1.0 is the lower ATR band; pullback levels are calculated upward from that band.
- Bearish trend: trend level 1.0 is the upper ATR band; pullback levels are calculated downward from that band.
- The Golden Pocket is always the area between 0.618 and 0.786, independent of chart scale or symbol.
- The dashboard evaluates each selected timeframe independently; it does not copy the current-chart state.
- The indicator is visual and analytical only. It contains no Expert Advisor or order-execution logic.

### 02 - Quick Start

- 1 Copy **Pricewerk-Golden\_Pocket\_Indicator.mq5** into the MetaTrader 5 **MQL5/Indicators** folder and compile it in MetaEditor.
- 2 Attach the indicator to the desired symbol and timeframe.
- 3 Start with the default calculation model: RMA 100, ATR 100 and ATR multiplier 3.0.
- 4 Keep **ApplyReferenceChartStyle** enabled if you want the Pricewerk white chart, brown/black candles and muted grid.
- 5 Use the dashboard to compare M5, M15, M30, H1 and H4 trend and pocket status.
- 6 Enable alerts only after confirming the levels visually on the symbol and timeframe you trade or monitor.

### 03 - How the Indicator Is Calculated

The basis is a selectable moving average of Close. The ATR is calculated with Wilder/RMA smoothing, close to TradingView's `ta.atr()` behavior. The channel is then built as:  $UpperBand = Basis + ATR * ATR\_Multiplier$  and  $LowerBand = Basis - ATR * ATR\_Multiplier$ .

Trend changes occur only when price crosses the active ATR band. The trend is persistent: if no new crossover or crossunder occurs, the previous trend state continues. No future bars are used.

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Component	Formula / behavior	Practical interpretation
Basis	MovingAverage(Close, MA_Length, MA_Type)	Central fair-value line used to position the ATR channel.
ATR	Wilder/RMA-smoothed True Range	Volatility estimate; larger ATR creates a wider channel.
Upper / Lower Band	Basis +/- ATR * ATR_Multiplier	Breakout threshold and source for Fibonacci levels.
Trend	1 bullish, -1 bearish, 0 neutral	Persistent state after a valid band break.
Golden Pocket	Between Fib 0.618 and Fib 0.786	Main pullback observation zone.

## 04 - Fibonacci and Visual Logic

Trend	Level 1.0	Fib 0.5	Golden Pocket
Bullish	LowerBand	LowerBand + Range * 0.5	0.618 and 0.786 are measured upward from LowerBand.
Bearish	UpperBand	UpperBand - Range * 0.5	0.618 and 0.786 are measured downward from UpperBand.

The main 1.0 trend level is drawn thicker and colored by trend. Fib 0.5 is drawn as a quiet gray reference line. Fib 0.618 and Fib 0.786 form the Golden Pocket boundaries. The filled zone is object-based to avoid MetaTrader tester artifacts after trend changes.

## 05 - Complete Settings

Complete input reference for MetaTrader 5. Numerical values are the default values in the current indicator code; templates or future versions may differ.

### 01 - Calculation Settings

Core model: moving average, ATR and trend confirmation behavior.

Parameter	Default / options	What it does	Practical use
MA_Type	SMA, EMA, WMA, HMA, RMA. Default: RMA	Moving average type used for the basis line.	RMA is the most TradingView-like default for this model.
MA_Length	Default: 100	Lookback length of the moving-average basis.	Higher values smooth the channel; lower values react faster.
ATR_Length	Default: 100	Lookback length for Wilder/RMA ATR.	Keep aligned with MA_Length for a broad trend channel.
ATR_Multiplier	Default: 3.0	Multiplies ATR to create upper and lower bands.	Higher values reduce trend changes; lower values create more frequent flips.
UseClosedBarOnly	Default: false	If true, current-bar trend changes are not confirmed until the candle closes.	Enable for conservative, less flickery signals; leave false for live visual responsiveness.

### 02 - Projection Settings

Controls the right-side level projection area.

Parameter	Default / options	What it does	Practical use
ShowProjections	Default: true	Shows current level projections to the right of the chart.	Useful for planning and visual continuity.
ProjectionLengthBars	Default: 50	Number of bars projected into the future.	Shorten for dense intraday charts; extend for slower timeframes.
ProjectionUpdateOnNewBarOnly	Default: true	Updates projections only on a new candle instead of every tick.	Keep enabled to avoid flickering in the future projection area.

### 03 - Visual Settings

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Colors, fills, labels and chart style.

Parameter	Default / options	What it does	Practical use
BullColor	Default: RGB 36,192,212	Color for bullish 1.0 trend level and bullish markers.	Cyan/turquoise works well on light Pricewerk charts.
BearColor	Default: RGB 235,51,51	Color for bearish 1.0 trend level and bearish markers.	Red highlights bearish state clearly.
Fib50Color	Default: clrGray	Color of the 0.5 retracement line.	Keep muted so the Golden Pocket remains the focus.
PocketBaseColor	Default: RGB 154,105,71	Base color of the Golden Pocket zone and its boundaries.	Gold-brown matches the Pricewerk chart theme.
PocketTransparency	Default: 72	Transparency/blending value for the filled Golden Pocket.	Increase for a lighter chart; reduce for a stronger zone.
ApplyReferenceChartStyle	Default: true	Applies Pricewerk chart background, candle and grid colors.	Disable if you want to keep your own MetaTrader template.
PocketFillHistoryBars	Default: 180	Requested historical length of the object-based filled zone.	In FULL mode the indicator draws at least 1200 filled bars when history allows.
ShowTrendChangeLabels	Default: true	Shows markers at trend-change candles.	Useful for validating trend-state changes.
ShowTrendChangePriceLabels	Default: false	Adds a small price label next to trend-change markers.	Enable only when reviewing individual signals; it can clutter the chart.
LabelFontSize	Default: 8	Font/marker size for trend-change labels.	Increase on high-resolution screens.
MaxHistoricalLabels	Default: 300	Maximum trend-change labels kept on the chart.	Lower for speed; higher for deep visual review.

## 04 - Dashboard Settings

Multi-timeframe status table in the chart corner.

Parameter	Default / options	What it does	Practical use
ShowDashboard	Default: true	Shows the compact TF   Trend   Pocket dashboard.	Use it to compare trend alignment across timeframes.
DashboardCorner	Default: CORNER_RIGHT_LOWER	Chart corner used for dashboard placement.	Move if it overlaps price, volume or another panel.
DashboardXOffset / YOffset	Default: 20 / 20	Pixel distance from the selected corner.	Small offsets keep the dashboard close to the edge.
DashboardFontSize	Default: 9	Font size of dashboard text.	Increase for readability on large monitors.
TF1 - TF5	Defaults: M5, M15, M30, H1, H4	Timeframes calculated independently for the dashboard.	Use the set that matches your trading workflow.

## 05 - Alert Settings

Optional alerts when price reaches important Fibonacci or trend levels.

Parameter	Default / options	What it does	Practical use
EnableLevelAlerts	Default: false	Master switch for level alerts.	Keep disabled until the chart and levels are confirmed.
AlertOnFib50	Default: true	Alerts when price reaches Fib 0.5.	Useful for midpoint reclaim/pullback monitoring.
AlertOnFib618	Default: true	Alerts when price reaches Fib 0.618.	Primary Golden Pocket boundary.
AlertOnFib786	Default: true	Alerts when price reaches Fib 0.786.	Deep Golden Pocket boundary.
AlertOnLevel100	Default: true	Alerts when price reaches the trend 1.0 level.	Important for structure invalidation or deep retest checks.
AlertUseClosedBarOnly	Default: false	If true, alerts use completed-bar high/low checks.	Use for conservative alerts; leave false for live touch alerts.

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Parameter	Default / options	What it does	Practical use
AlertOncePerBar	Default: true	Prevents repeated alerts for the same level on the same candle.	Recommended for live charts.
AlertPopup	Default: true	Uses the MetaTrader Alert window.	Standard desktop notification.
AlertSound / AlertSoundFile	Default: false / alert.wav	Optional sound notification.	Requires the sound file to exist in the MT5 Sounds folder.
AlertPush	Default: false	Sends a mobile push notification.	Requires MetaQuotes ID setup in MT5 options.
AlertEmail	Default: false	Sends an email alert.	Requires email configuration in MT5 options.

## 06 - Performance Settings

Controls calculation depth and object refresh behavior.

Parameter	Default / options	What it does	Practical use
VisualPerformanceMode	FAST, BALANCED, FULL. Default: BALANCED	Controls how much visual history is drawn.	FAST hides historical fill; BALANCED limits it; FULL extends the zone further back.
MaxCalculationBars	Default: 3000	Maximum bars used for model calculations.	Raise for long historical review; lower for speed.
VisualUpdateSeconds	Default: 1	Minimum refresh interval for timed visual updates when live updating is allowed.	Higher values reduce object work on active charts.
DashboardUpdateSeconds	Default: 5	Minimum refresh interval for dashboard recalculation.	Raise for slower machines or many charts.
ObjectPrefix	Default: Pricewerk-Golden_Pocket_	Prefix for all chart objects created by the indicator.	Keep unique if multiple versions are loaded on one chart.

## 06 - Dashboard Interpretation

The dashboard shows one row per configured timeframe. Trend and pocket status are calculated separately for each timeframe using the same ATR Fibonacci logic. Pocket status compares the current market reference price with that timeframe's 0.618-0.786 zone.

Dashboard value	Meaning	What to check
BULL	The timeframe has a confirmed bullish trend state.	Look for pullbacks toward the Golden Pocket from above.
BEAR	The timeframe has a confirmed bearish trend state.	Look for pullbacks toward the Golden Pocket from below.
NEUTRAL	No confirmed trend breakout yet.	Ignore Fib zones until the trend state confirms.
INSIDE	Current price is inside the 0.618-0.786 pocket for that timeframe.	Price is actively testing the Golden Pocket.
OUT	Current price is outside the pocket.	Wait for a test, reclaim, rejection or continuation depending on your plan.
N/A	Not enough data for that timeframe.	Load more history or switch symbols/timeframes.

## 07 - Visual Review Workflow

- 1 First confirm that the 1.0 trend level changes only after a clean band break.
- 2 Check that Fib 0.5, 0.618 and 0.786 align with the active trend direction.
- 3 Use the filled Golden Pocket to evaluate pullbacks, but do not treat every touch as a signal by itself.
- 4 Compare current-chart direction with the dashboard rows before drawing conclusions.
- 5 Use alerts for operational awareness, not as a substitute for strategy rules or risk management.

## 08 - Strategy Tester and Performance Notes

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The indicator is optimized to reduce object churn, but historical fills, projections and labels still create chart objects. If loading feels slow, start by reducing visual history before changing the calculation model.

Goal	Recommended setting	Why
Fast tester visualization	VisualPerformanceMode = FAST	Disables historical fill objects.
Normal live chart	VisualPerformanceMode = BALANCED	Good compromise between history and speed.
Deep historical review	VisualPerformanceMode = FULL	Draws at least 1200 filled pocket bars when possible.
Stop projection flicker	ProjectionUpdateOnNewBarOnly = true	Avoids redrawing the future projection on every tick.
Less dashboard load	DashboardUpdateSeconds > 5	Reduces multi-timeframe recalculation frequency.

## 09 - Troubleshooting

Issue	What to check
Dashboard shows N/A	Load more history for the symbol and selected timeframe. At least $\max(\text{MA\_Length}, \text{ATR\_Length}) + 200$ bars are required.
Dashboard INSIDE/OUT looks wrong	Check whether the selected dashboard timeframe has its own pocket at a different price than the current chart timeframe.
Projection flickers	Keep ProjectionUpdateOnNewBarOnly enabled and avoid very low VisualUpdateSeconds values.
Chart loads slowly	Use FAST or BALANCED mode, reduce MaxCalculationBars, reduce PocketFillHistoryBars and lower MaxHistoricalLabels.
Too many alerts	Keep AlertOncePerBar enabled, disable levels you do not need, or use AlertUseClosedBarOnly.
No alerts arrive on phone/email	Check MT5 notification/email setup. The indicator can only send through configured MetaTrader channels.
Fib levels disappear	No active trend may be confirmed, or there may not be enough calculation history.
Objects remain after removal	The indicator deletes objects by ObjectPrefix on deinitialization. Keep ObjectPrefix unique and unchanged for clean removal.

## 10 - Risk Notice

This indicator is an analytical and visualization tool. It does not guarantee profitable trades and does not execute orders. Any trading decision, Expert Advisor logic, position sizing or risk management must be tested independently for the symbol, broker, account type, spread, commission, slippage and market session.

Past market behavior is not a reliable indicator of future results. Always test settings in a demo environment before using them in live trading.