

FXSSI.OrderBook

Analyze the market sentiment directly in the MT4 and MT5 terminal with the advanced OrderBook indicator.

The indicator will allow you to:

- Identify the levels with the largest Stop Loss clusters;
- Evaluate the chances of bulls or bears to develop the “attack”;
- Distinguish false moves from the true ones;
- And more.

The indicator will become an indispensable assistant for any trader who practices trading against the market majority.

Some of our clients admit that the given indicator is addictive, and they can no longer imagine their market analysis without it.

OrderBook Indicator

The **OrderBook indicator** displays open trades and pending orders of retail traders as a two-sided histogram. It is used for the comprehensive analysis of market sentiment for a particular financial instrument.

The OrderBook indicator consists of two parts:

- **Left-side order book**, which displays all pending orders, including Take Profits and Stop Losses.
- **Right-side order book**, which shows currently open trades of market participants.

The order books further divide into quarters, each of which displays a specific order type, such as Sell Limit, Buy Stop, Profit Sellers or Loss Buyers, etc.

By analyzing this kind of information and resorting to various patterns of the market crowd behavior, you can make complete trading decisions.

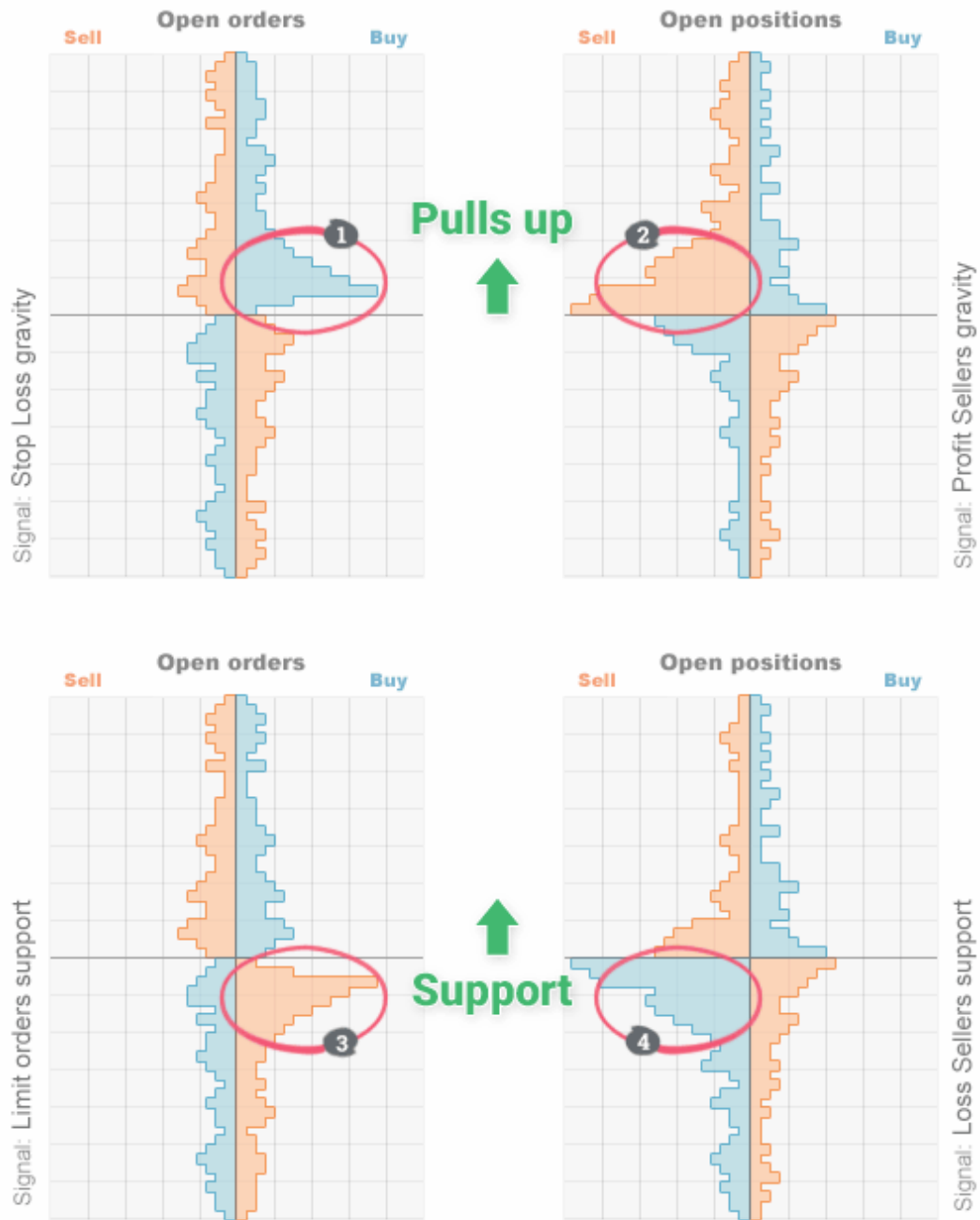
Trading With the OrderBook Indicator

First of all, you should understand that Order Book does not generate clear-cut signals like, for example, some indicators that draw arrows on the chart indicating Buy or Sell recommendations.

When it comes to the Order Book, the market analysis comes down to searching for existing or non-existing abnormal clusters among sellers and buyers.

The basic algorithm for the market analysis using the Order Book is as follows:

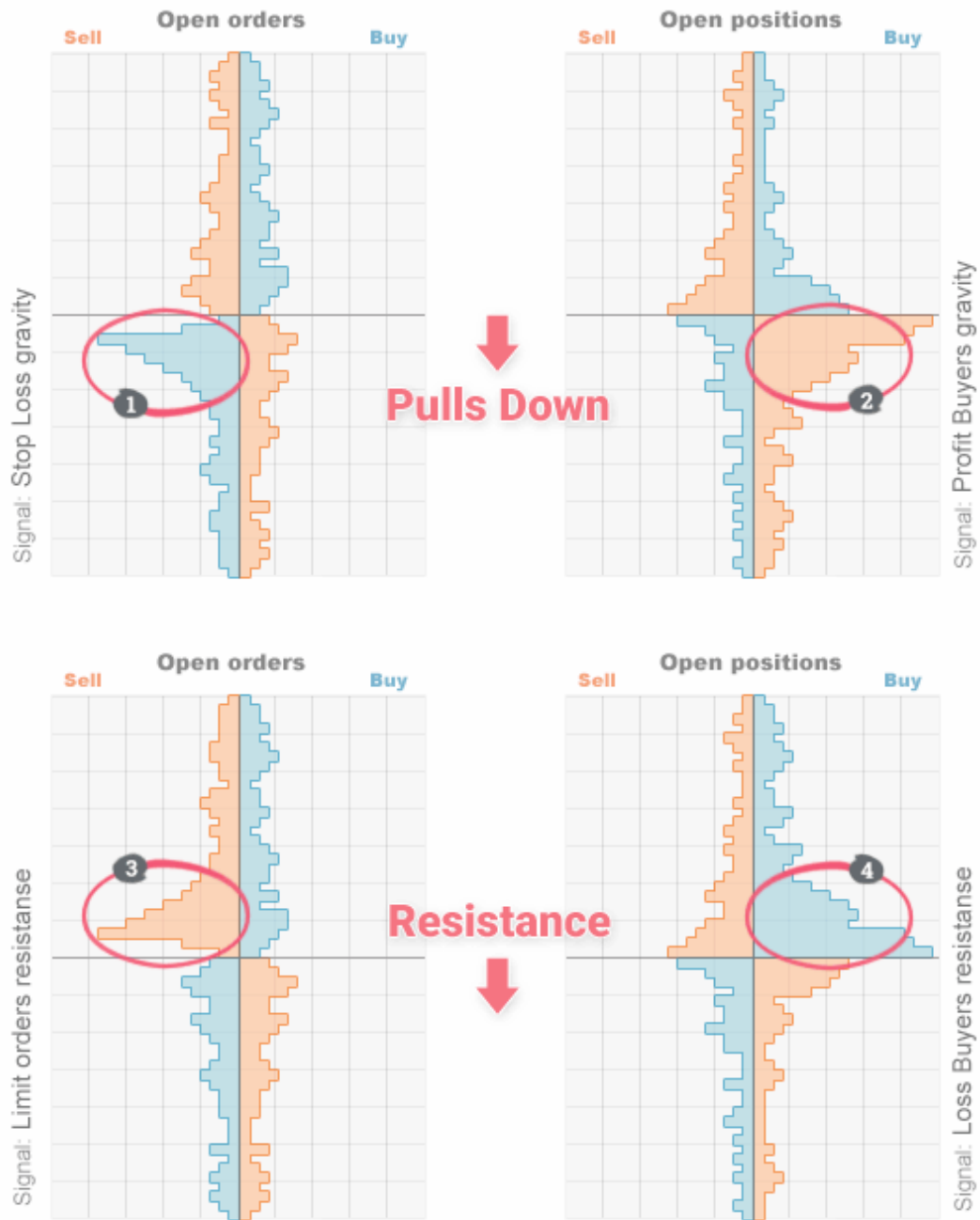
Buy Signal



For Buy trades:

1. Clusters of sellers' Stop Losses attract the price;
2. Dominant winning sellers pull the price up;
3. Clusters of Buy Limit orders act as support;
4. Dominant losing sellers push the price up.

Sell Signal



For Sell trades:

1. Clusters of buyers' Stop Losses attracts the price;
2. Dominant winning buyers pull the price down;
3. Clusters of Sell Limit orders act as resistance;
4. Dominant losing buyers push the price down.

However, this doesn't mean that you should immediately open a Sell trade when you see, for example, a cluster of winning buyers.

We can give you a 100-percent guarantee that initially, you will see the things that aren't there in the market. Therefore, you need some practice to distinguish signals by their quality and validity.

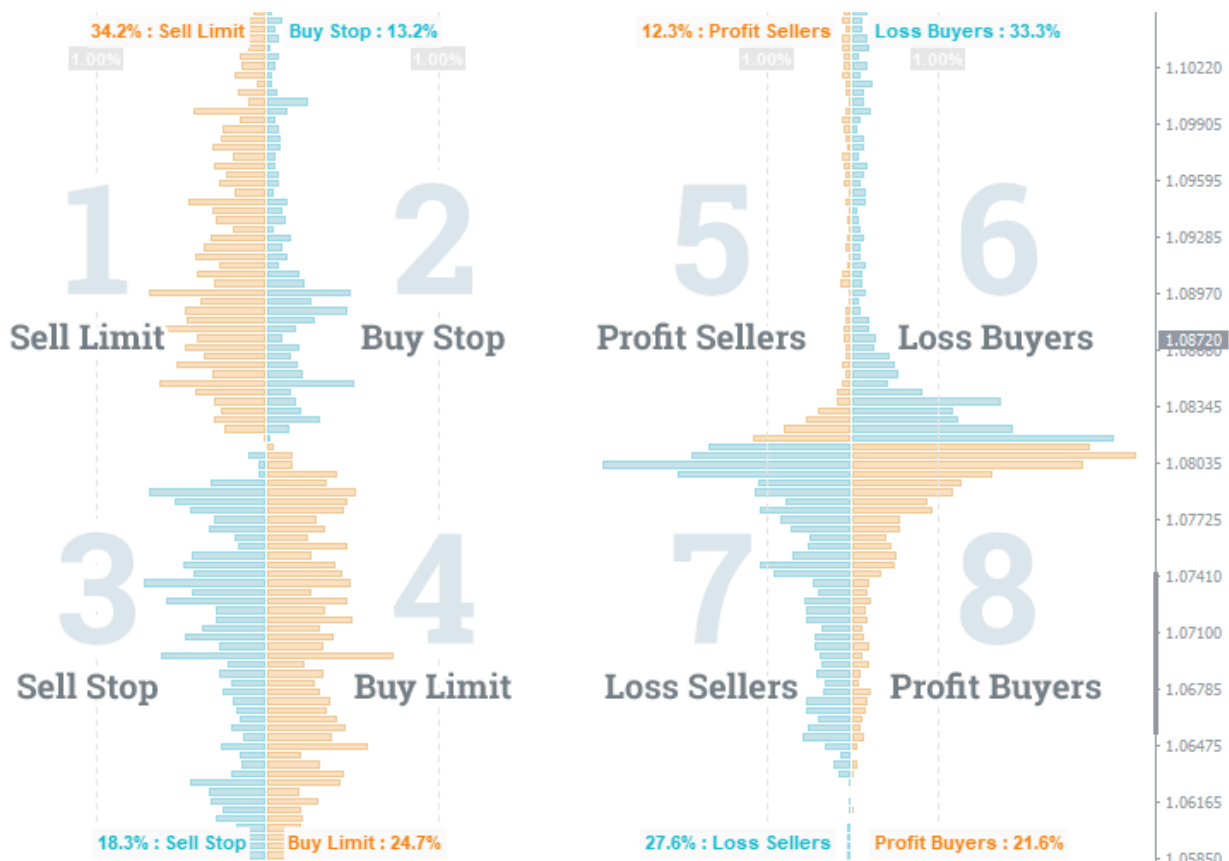
Trading with the Order Book also requires a little more in-depth analysis in each particular market situation. You should analyze the market picture, trying to answer the question of who is trying to cheat and whom. And once you've found an answer, you can try to look for a trading opportunity.

If you're interested in this indicator and you want to know more about it, our [Order Book guide](#) will help you understand the analysis technique and displayed data interpretation.

What Kind of Data Does the Indicator Show?

OrderBook is the visual representation of trading activity, namely, open trades, pending orders, and Stop orders.

At each price level, the trades are summed up and represented as a histogram. As a result, we get the following picture:



The picture shows the **extended order book** that includes all types of pending orders as well as open trades.

The original concept of the order book meant that only the first and fourth squares (i.e., only Limit orders) were displayed.

You can read about the formation principles of this particular order book comprising only Limit orders in the article about [the stock exchange order book](#).

Adding other types of orders and forming a two-sided order book like in our case, was possible thanks to the customer base of a particular broker.

The ordinary stock exchanges cannot provide a two-sided order book since they don't have the required information.

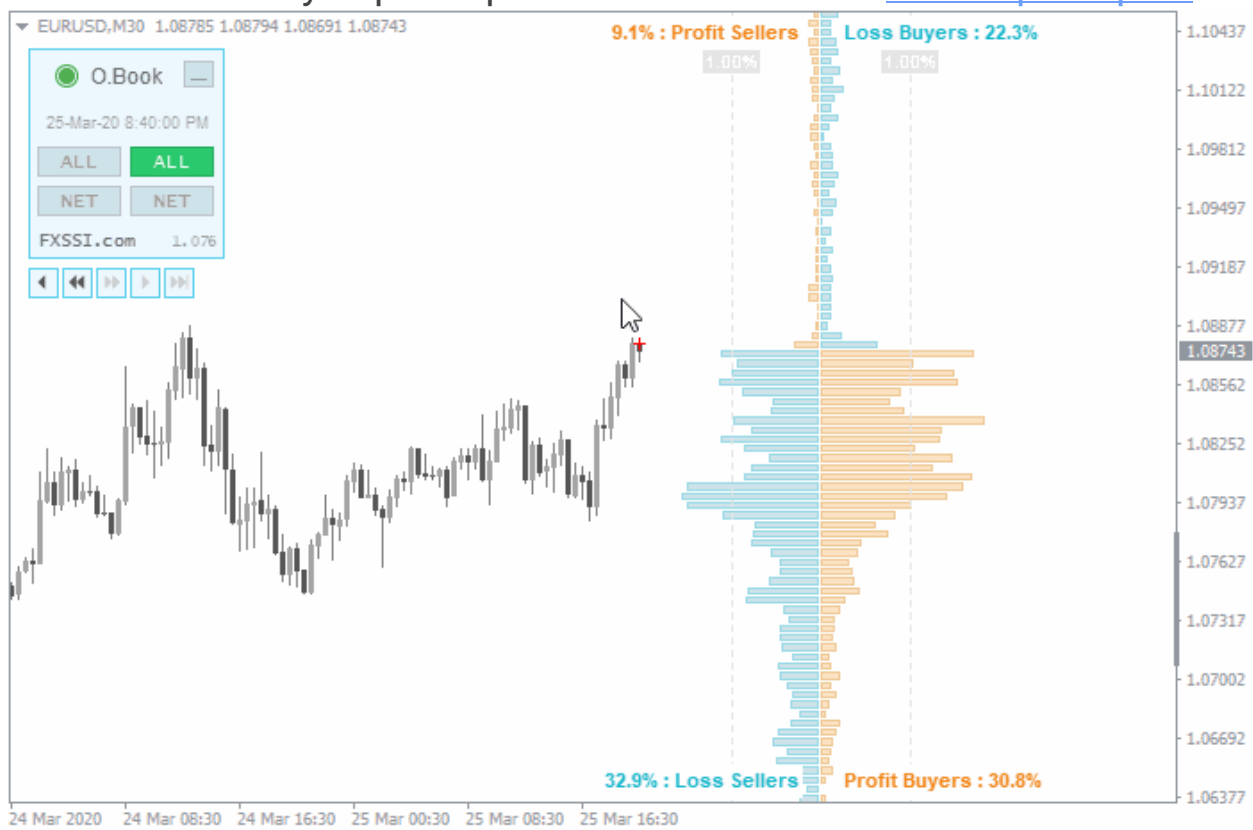
Indicator Features

The indicator was developed by a team of experienced traders and programmers, so it's not only a program for data transfer but also a handy and effective tool for analyzing financial markets.

Here are some of the OrderBook indicator features:

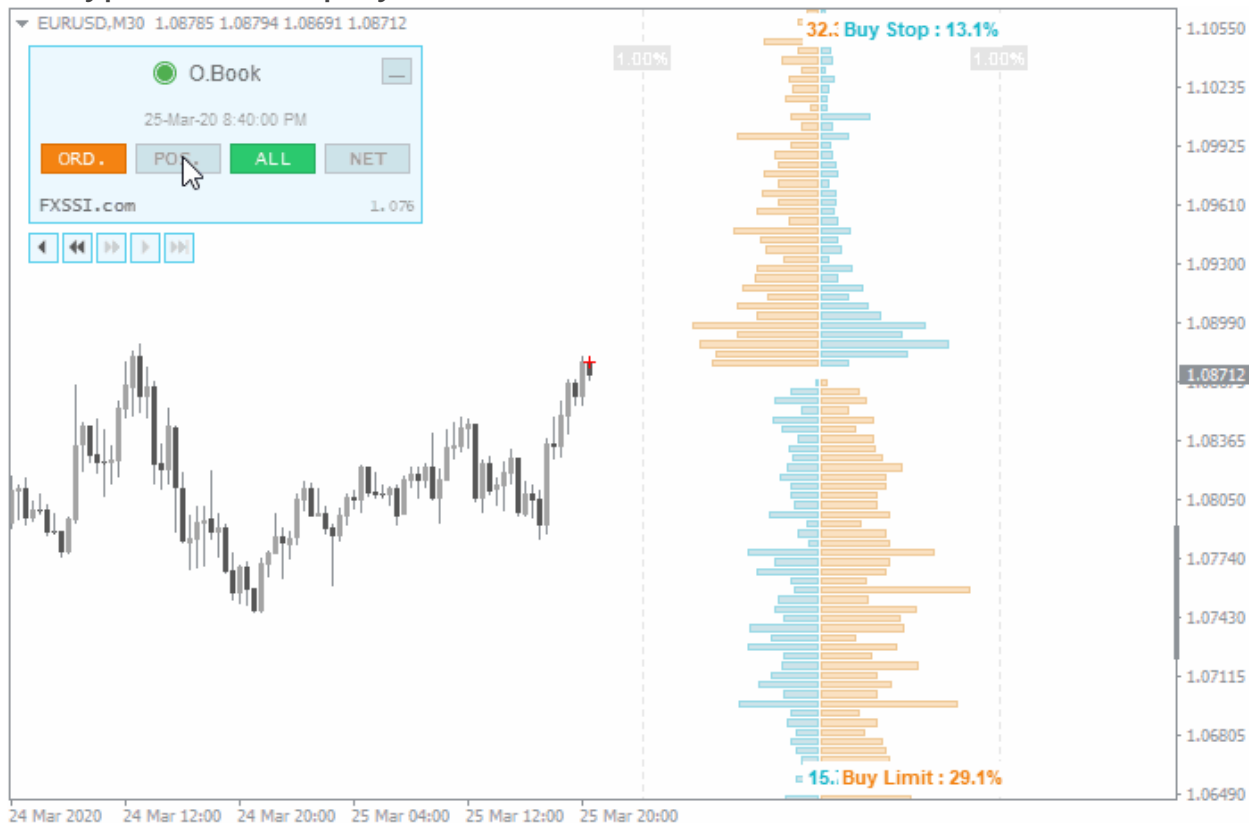
Cast time. The panel shows the time of the current cast. It's actually the time when the data was last updated. If the label is blue, the history navigation mode is enabled.

History navigation. The indicator allows you to navigate the history of casts. The history depth depends on the selected [subscription plan](#).



Red cross mark. A cross mark on top of the candlestick chart indicates the price and time at which the Order Book cast was made. It is also used to rewind the history of casts.

Fast access to data. Switch between modes using the buttons on the indicator panel. You don't have to go to the indicator settings to change the type of the displayed data.



The menu has the button to minimize the panel as well. You can set the minimized state of the panel as default in the indicator settings. It reduces the menu size in such a way as not to prevent you from making a candlestick analysis.





























Four layouts. Simplified/classic, one-sided/two-sided. For more information, see the image below:



Auto settings. The indicator has a feature for the automatic detection of color scheme and time zone.

For your convenience, we have added the **Automatic Indicators Update** system. Now you only need to restart your terminal to get the latest versions. The indicator will inform you about it in a separate window.

Indicator Settings

Variable	Value
 ----- OrderBook Settings -----	-----
 OrderBook Depth	< 200 Bars >
 Layout	< Classic Two-sided >
 Offset from the Right Side (in px)	200
 Dist. between OrderBooks (in px)	320
 ----- History Navigation -----	-----
 History Navigation	< On >
 Show Navigation Buttons when Minimized	< Yes >
 Fast Rewing Speed (in snapshots)	9
 ----- OrderBook Scale Options -----	-----
 Show Scale on Chart	< Yes >
 Orders - value width (px)	100
 Orders - value size (%)	1.0
 Positions - value width (px)	50
 Positions - value size (%)	1.0
 ----- Indicator Panel Settings -----	-----
 Indicator Panel Position	< Upper Left >
 Horizontal Offset	10
 Vertical Offset	20
 Panel Initial Size	< Maximized >
 ----- Panel Initial Size -----	-----
 Left Side - Default Data	< Limit / Orders >
 Left Side - Default Filter	< All >
 Right Side - Default Data	< Stop / Positions >
 Right Side - Default Filter	< All >
 Add All/Net Filters	< Yes >
 ----- Color Settings -----	-----
 Color Scheme	< Auto >

OrderBook Settings

OrderBook Depth. It sets the number of horizontal columns of the histogram. The higher the value, the larger the height of the order book.

Layout. There are four layout options available:

- Classic one-sided;
- Classic two-sided;

- Simplified one-sided;
- Simplified two-sided.

Offset from the Right Side, Dist. between OrderBooks. Both parameters set the location of the histograms on the chart.

History Navigation

History Navigation. Enables/disables navigation through cast history.

Show Navigation Buttons when Minimized. Determines whether the rewinding panel will be displayed when the main one is minimized.

Fast Rewind Speed (in snapshots). Sets the step for fast rewinding. You can enter the value at your discretion. It is measured in bars.

OrderBook Scale Options

Show Scale on Chart. Enables/disables the vertical bar-scale of the histogram.

Orders/Positions – value width/value size. They determine how far the vertical scale lines will be drawn from the middle of the order book.

Indicator Panel Settings

Indicator Panel Settings:

- Indicator Panel Position – selects the chart's corner to place the indicator panel.
- Vertical, Horizontal Offset – sets the offset (in pixels) from the selected corner.
- Panel Initial Size – by default, it will maximize/minimize the panel when you start your terminal.

Data to show by Default

Left Side/Right Side – Default Data. Sets the default data type for the simplified display.

Left Side/Right Side – Default Filter. Shows all data or the net default value.

Add All/Net Filters. Enable/Disable the net value mode.

Color Settings

Color Scheme. By default, the indicator will automatically detect the color scheme depending on the chart background. If necessary, select the desired color scheme from the list.