

Use of Weekly Fibo Pivot



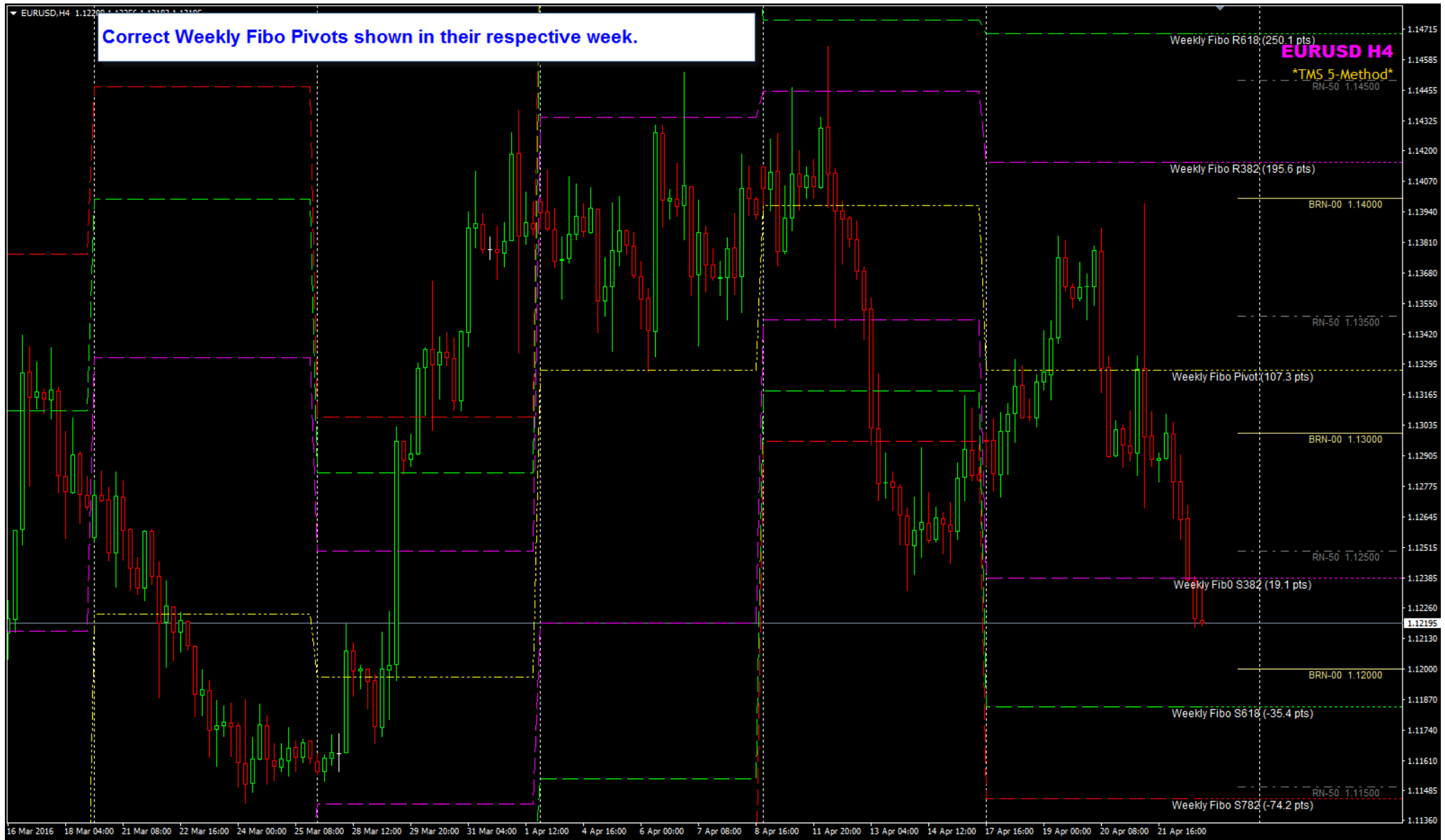
In Week 16, the market did not test both the R38 and S38 levels.

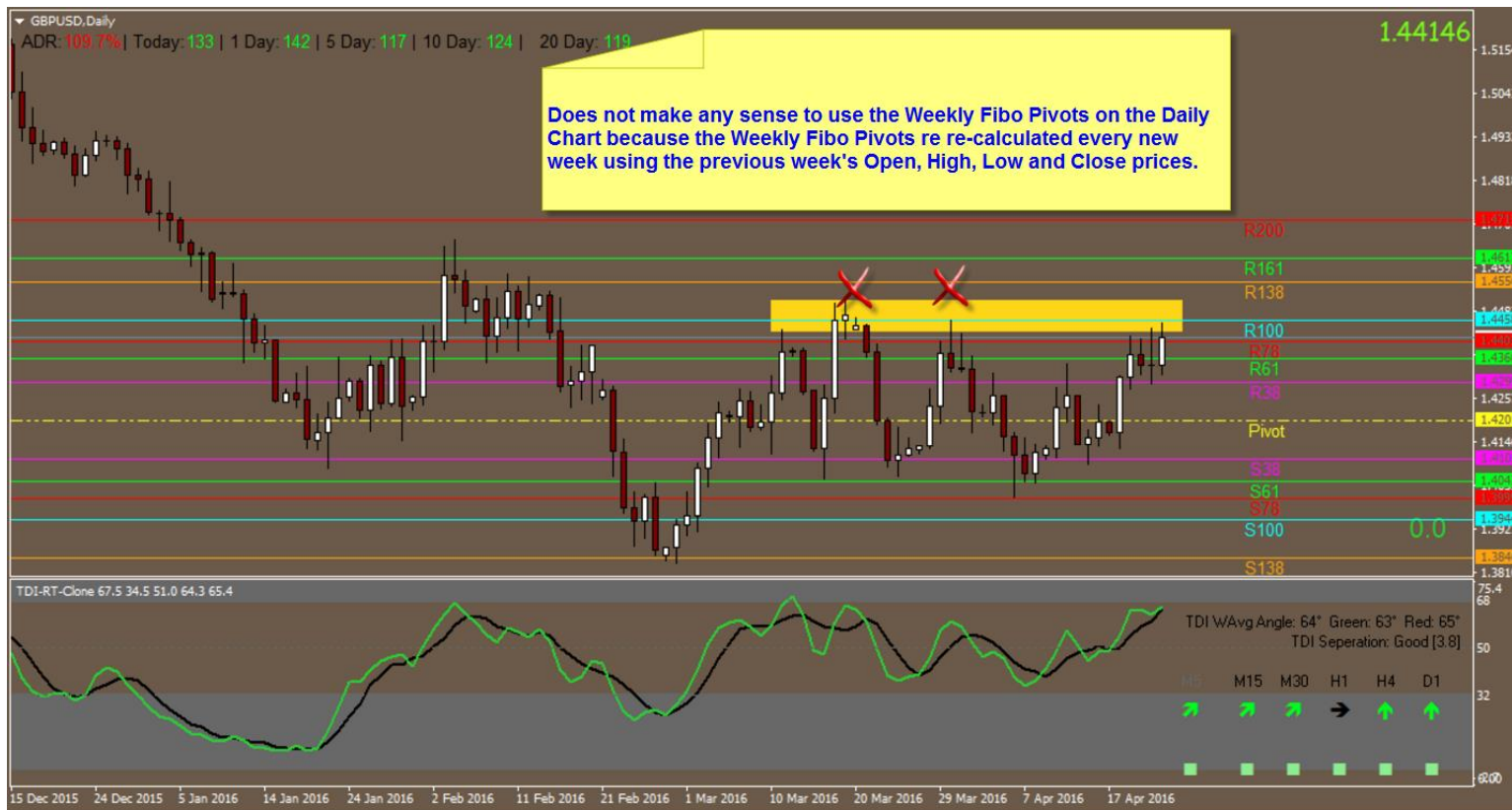
The price action were around the BRN and RN levels

EURUSD, H4 1.12208 1.12356 1.12183 1.12195

This Weekly Fib Pivot indicator only draw the Week 16 pivots into the previous week...this is wrong!







The common levels in the history are the real price BRN and RN, not the weekly pivots



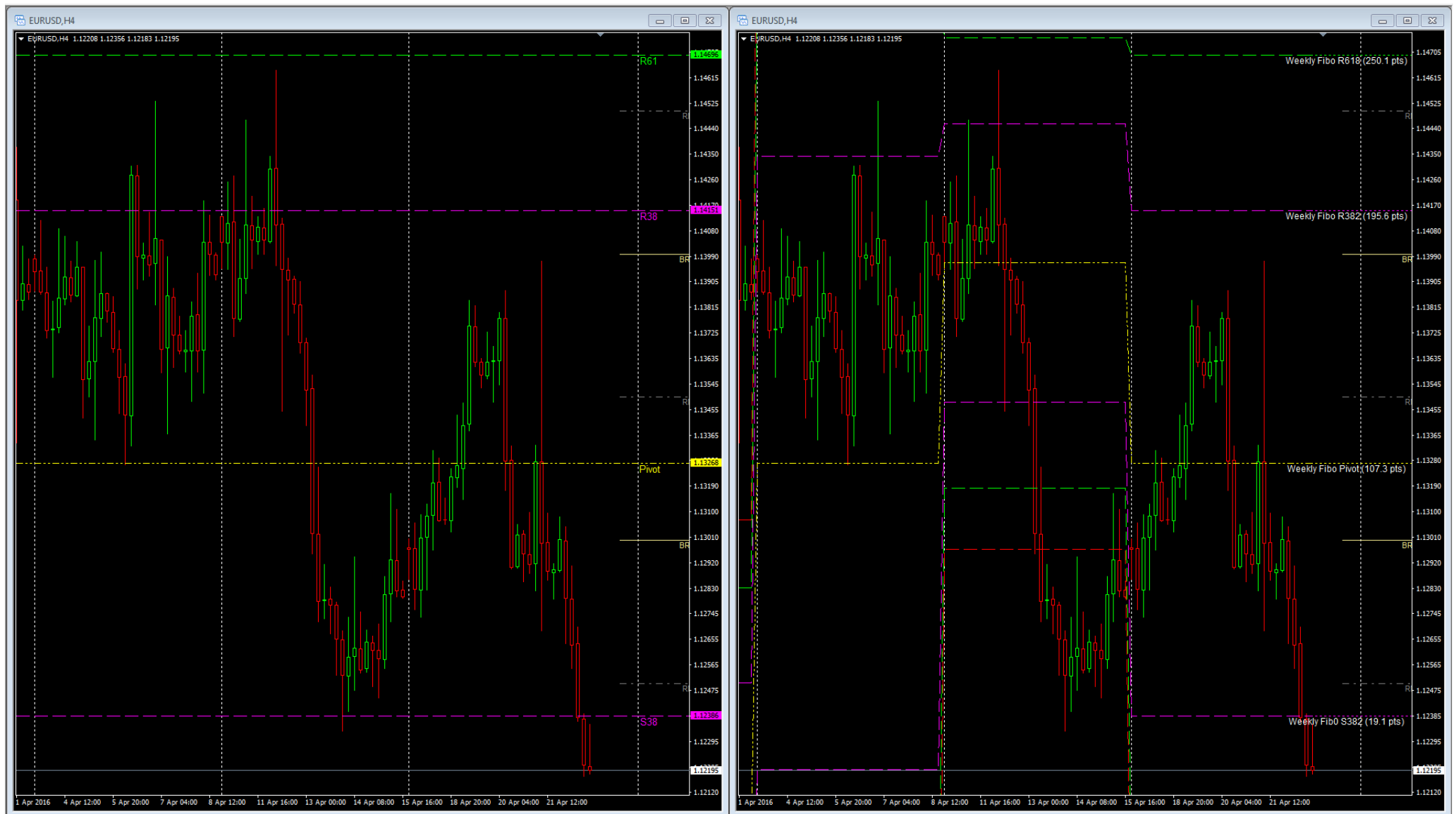


GBPUSD, Daily 1.43412 1.44512 1.43180 1.43992

Does not make any sense to use the Weekly Fibo Pivots on the Daily Chart because the Weekly Fibo Pivots re re-calculated every new week using the previous week's Open, High, Low and Close prices.

GBPUSD D1
TMS 5-Method





Above charts show the two different Weekly Fibo Pivots compare side-by-side.

The one on the left is wrong because it draw the weekly pivots into the history.

The one on the right is correct as the Weekly pivots are drawn correctly for the actual week.