

.|| IC Markets Global

MAGNIFIER INDICATOR

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1. Overview

The Magnifier indicator creates a draggable, resizable sub-window inside a main MT4 chart which “zooms in” on the selected bars, showing them in more detail from a lower timeframe (e.g. M30 bars on an H1 chart).

You simply drag the Magnifier around the chart to zoom in on different historic periods.



2. Using the Magnifier indicator

2.1 Adding the indicator to a chart

You add the Magnifier indicator to a chart in the usual MT4 way, either by dragging it from the Navigator onto a chart, or by double-clicking on it in the Navigator. You can also use standard MT4 features such as adding the indicator to your list of Favorites, or assigning a Hotkey to it.

You need to turn on the “Allow DLL imports” setting in the “Common” tab of the indicator’s options:



2.2 Choosing the timeframe

By default the Magnifier will show the next lowest timeframe. For example, if the main MT4 is H1, then the Magnifier will show M30.

Alternatively, you can set a different, fixed timeframe using the setting on the indicator’s Inputs tab.

2.3 Drawing style and colours

You can use the Inputs tab to change the style and colours. The Mini Chart offers a range of drawing styles:

- Candles
- Bars (i.e. a central high-low bar with open and close horizontal markers)
- A line showing each close price
- Close points (i.e. dots at each close price, without a line)
- Lines showing the high and low (but not the close)
- A filled channel showing the high and low, with a line showing the close inside the channel

2.4 Grid settings

2.4.1 Horizontal grid

By default the Mini Chart will automatically draw horizontal grid lines. It will choose the nearest power of 10 (e.g. 0.01, 0.001) which does not create an excessive number of visible lines.

You can set a specific grid size using the Inputs tab, setting the parameter to a price amount such as 0.0020, or you can turn off the grid entirely by setting the parameter to zero.

2.4.2 Vertical grid

By default the Mini Chart will automatically draw vertical grid lines based on the chart [timeframe](#) which you select. You can change the vertical grid lines, or turn them off, using the Inputs tab.

2.5 Initial size and position

You can use the Inputs tab to set the indicator's initial position within the MT4 chart. You can define a position in terms of pixels (replacing the default values of -1) from a specific corner of the chart.

2.6 Number of bars visible in the Magnifier

The number of historic bars which are shown in the Magnifier depends on the combination of a number of factors:

- The zoom level of the main MT4 chart. If the bars on the main MT4 chart are small, then the bars in the Magnifier also need to be small.
- The ratio between the main MT4 chart timeframe and the magnified timeframe. For example, if the main MT4 chart is H1, and you set the Magnifier to M1, then the Magnifier has to display 60 M1 bars for each H1 bar on the main MT4 chart – and will not be able to fit many in.
- The candle size which you select for the indicator, in the Inputs tab. By default the Magnifier will select its own size, but you can override this. The larger you make the candles, the fewer which can be fitted in to the Magnifier's window.