



EDO ZIGZAG AUTO FIB SR Official Manual

Version 1.0

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English

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Section 1 — Introduction

Edo ZigZag Auto Fib SR is a technical indicator designed to automatically identify relevant market swings and project the most important Fibonacci levels onto them as support and resistance. It combines the structural reading of the zigzag with the precision of Fibonacci retracements, offering in a single indicator the structural context and key price levels without manual drawing. It is part of the Edolab ecosystem and is intended as a base tool, clear and open, upon which the trader can build their own analysis approach.

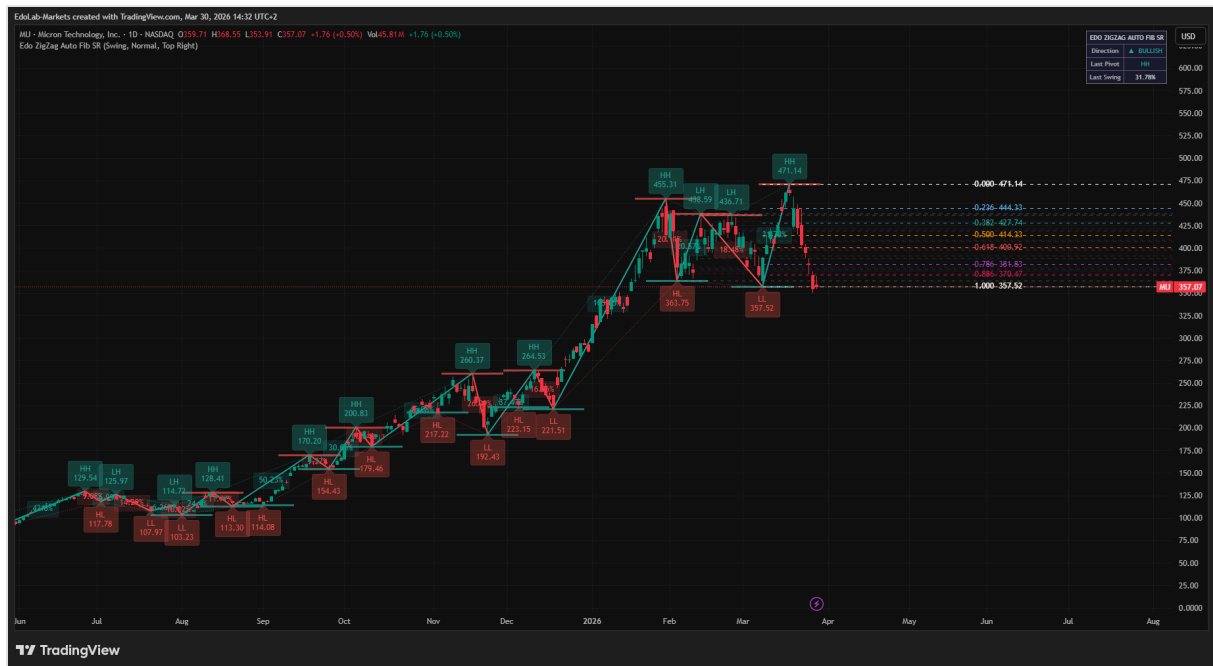


Figure 1 — Overview of the Edo ZigZag Auto Fib SR indicator active on a Daily chart.

Section 2 — What Edo ZigZag Auto Fib SR Is and Is Not

What Edo ZigZag Auto Fib SR Is:

- A visual indicator based on market pivots and automatic Fibonacci levels.
- A tool for identifying market structure (HH, HL, LH, LL).
- An aid for locating relevant support and resistance zones without manual drawing.
- A clear reference of retracement levels on the last confirmed swing.

What Edo ZigZag Auto Fib SR Is NOT:

- It is not a trading system.
- It does not generate entry or exit signals.
- It does not predict highs or lows.
- It does not replace risk management or trader judgment.

Section 3 — Indicator Philosophy

The indicator starts from a simple premise: the market moves in swings, and Fibonacci levels drawn on those swings concentrate the zones where price tends to react. Edo ZigZag Auto Fib SR automates that process, eliminating the subjectivity of manual drawing and ensuring that levels always correspond to the two most recent confirmed market pivots.

The Edolab Markets philosophy is present in every design decision: structure before signals, clarity over noise, context before confirmation.

Section 4 — How the ZigZag Works

The zigzag detects relevant market pivots using Pine Script's native pivot detectors. For a point to be considered a pivot, it must be the highest high or lowest low within a defined range of candles on each side.

The indicator connects those pivots with lines, alternating between confirmed highs and lows, forming the characteristic zigzag structure.

Important: pivots are confirmed with a delay equal to the Pivot Depth value. This means the indicator does not repaint, but pivots appear displaced from the current price.



Figure 2 — ZigZag structure with confirmed pivots and connection lines.

Section 5 — The Pivot Depth Parameter and Usage Profiles

Pivot Depth defines how many candles on each side are required to confirm a pivot. Higher Depth means fewer but more significant pivots. Lower Depth means more sensitivity and more detected pivots.

The indicator includes three predefined profiles that automatically adjust this parameter:

- **Scalper (Depth 3):** High sensitivity. Ideal for lower timeframes (1m, 5m, 15m). Detects small and frequent swings.
- **Swing (Depth 5):** Balance between sensitivity and filtering. Recommended for Daily and 4H. Default profile.
- **Long Term (Depth 8):** Only major swings. Designed for Weekly and Monthly. Filters short-term noise.

Section 6 — Automatic Fibonacci Levels

The indicator automatically projects Fibonacci levels onto the last confirmed swing. The retracement is calculated from the starting pivot to the ending pivot of the last active leg.

Available levels:

- 0.000 · 0.236 · 0.382 · 0.500 · 0.618 · 0.786 · 0.886 · 1.000 (enabled by default)
- 1.272 · 1.618 (extensions, disabled by default)

Each level displays its numeric value and the exact corresponding price on the right side. Levels from previous historical swings remain visible with greater transparency to provide context without interfering with the active swing.

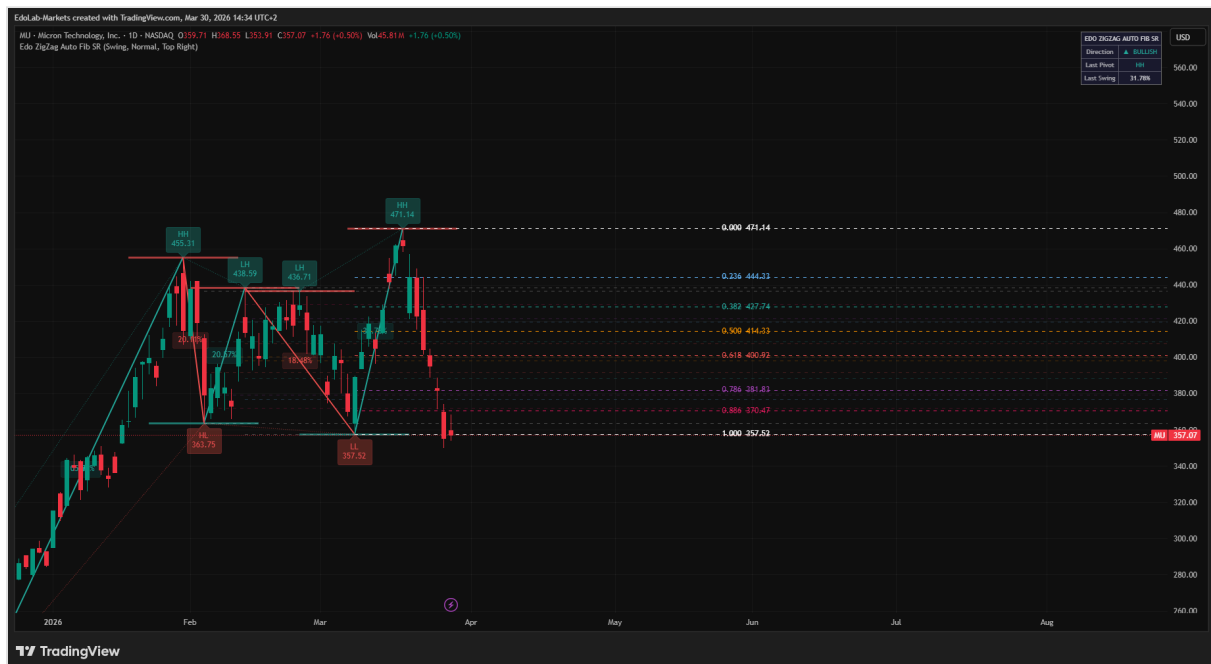


Figure 3 — Fibonacci levels automatically projected onto the last confirmed swing, with level and price labels.

Section 7 — Support and Resistance Levels (S/R Marks)

At each confirmed pivot, a short horizontal line is drawn centered on the pivot price.

- **Resistances (high pivots):** red line.
- **Supports (low pivots):** green line.

These lines are thicker than Fibonacci lines to visually differentiate them and facilitate quick chart reading. Their length is fixed and they do not extend across the entire chart, avoiding unnecessary visual noise.



Figure 4 — Support (green) and resistance (red) marks at confirmed zigzag pivots.

Section 8 — Structure Labels (HH / HL / LH / LL)

The indicator automatically labels each confirmed pivot with its structural type:

- **HH (Higher High):** High higher than the previous one. Bullish structure.
- **HL (Higher Low):** Low higher than the previous one. Bullish continuation.
- **LH (Lower High):** High lower than the previous one. Bearish structure.
- **LL (Lower Low):** Low lower than the previous one. Bearish continuation.

Each label includes the exact pivot price. This information allows reading market structure at a glance without additional analysis.

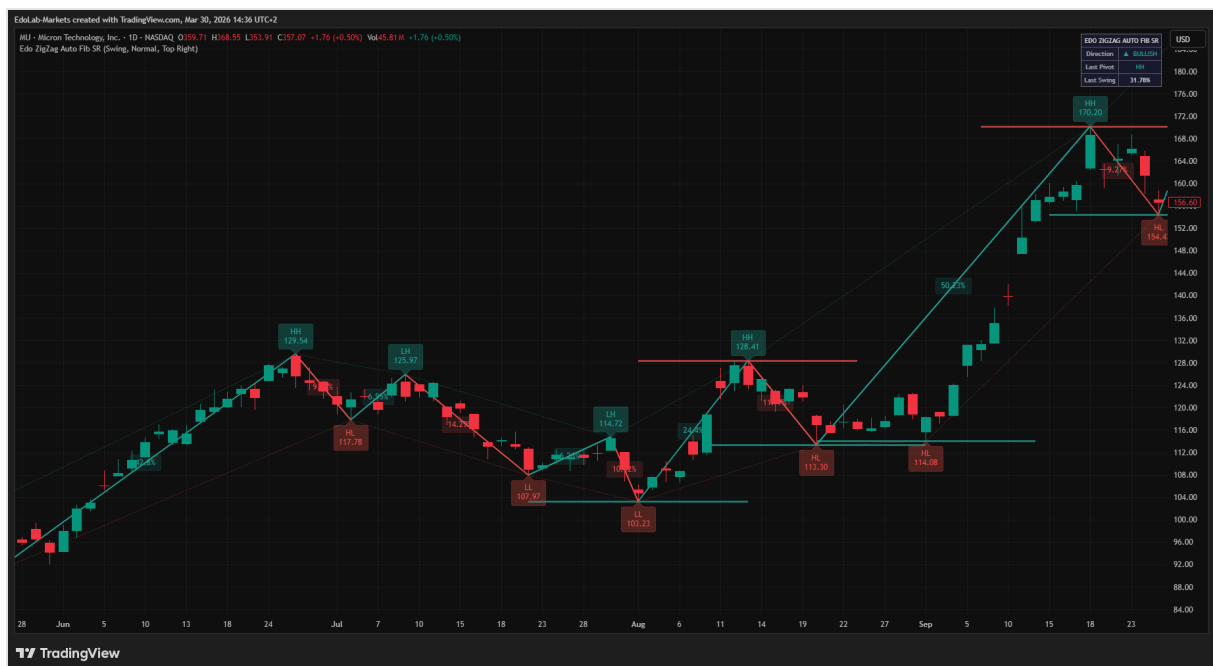


Figure 5 — Structure labels HH, HL, LH and LL with price at each confirmed pivot.

Section 9 — Percentage Move per Swing

At the geometric center of each zigzag leg, the percentage move between the two pivots forming it is displayed.

- **Bullish legs:** percentage in bullish color.
- **Bearish legs:** percentage in bearish color.

This data allows comparing the magnitude of impulses and corrections immediately, without manual calculation.

Section 10 — Structure Lines

The indicator connects confirmed highs to each other and confirmed lows to each other independently through dotted lines.

- **Highs line:** connects successive high pivots in bullish color.
- **Lows line:** connects successive low pivots in bearish color.

This allows visualizing pivot trends separately from the zigzag, identifying whether highs are rising or falling and whether lows are moving up or down.

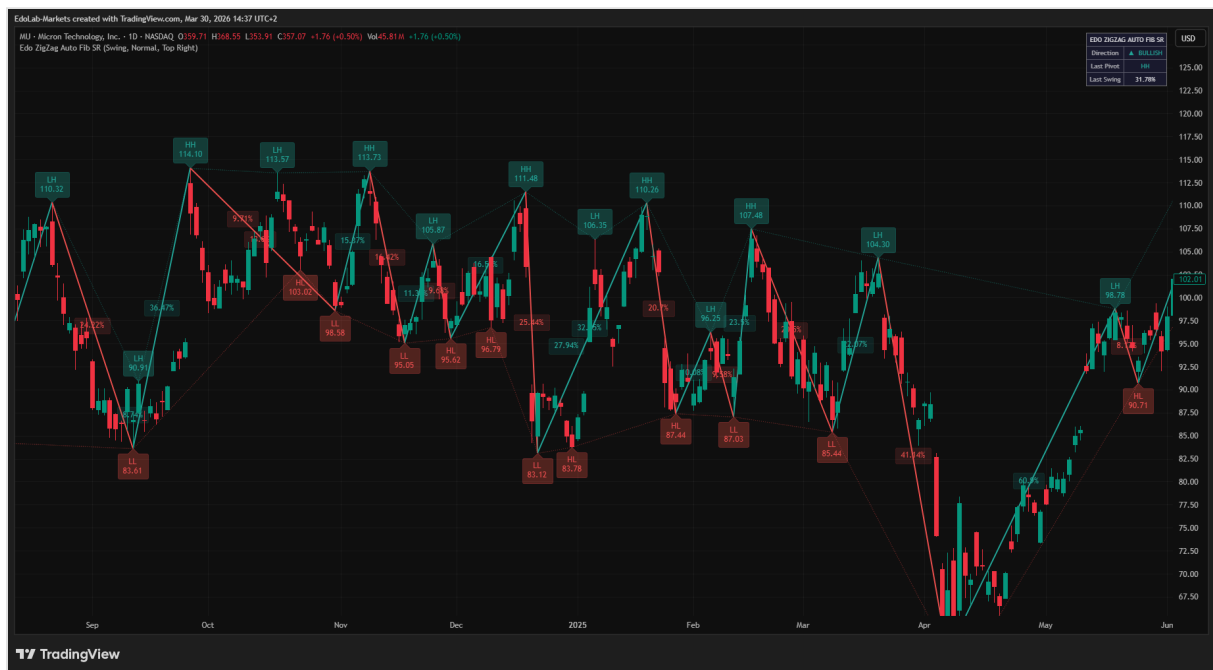


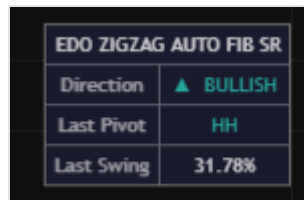
Figure 6 — Structure lines connecting confirmed highs (bullish) and confirmed lows (bearish).

Section 11 — Summary Table

A configurable table displays three key data points about the last analyzed swing in real time:

- **Direction:** current market direction according to the last pivot (▲ BULLISH / ▼ BEARISH).
- **Last Pivot:** type of the last confirmed pivot (HH / HL / LH / LL).
- **Last Swing:** percentage move of the last completed leg.

The table position is configurable: Top Right (default), Top Left, Bottom Right, Bottom Left.



EDO ZIGZAG AUTO FIB SR	
Direction	▲ BULLISH
Last Pivot	HH
Last Swing	31.78%

Figure 7 — Summary table showing direction, last pivot and last swing percentage.

Section 12 — Visual Representation of the Indicator

The indicator combines all its elements in a single chart in a clear and hierarchical manner:

- Zigzag lines in bullish/bearish color according to leg direction.
- Fibonacci levels in dashed lines with level and price labels on the right.
- Short S/R marks in red (resistance) and green (support).
- HH/HL/LH/LL labels with price at each pivot.
- Percentage moves at the center of each leg.
- Dotted structure lines for highs and lows.
- Summary table in the upper right corner.

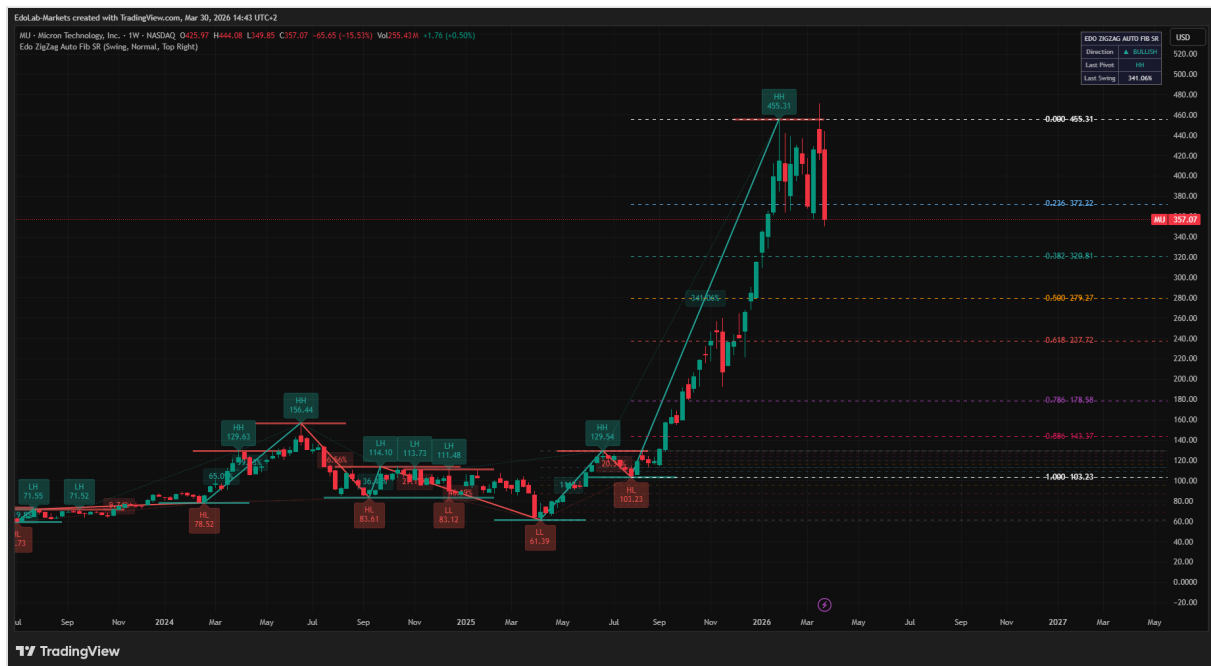


Figure 8 — Complete view of the Edo ZigZag Auto Fib SR indicator with all elements active.

Section 13 — Configuration and Customization

ZigZag Config:

- Profile: Scalper / Swing / Long Term.

Fibonacci Levels:

- Enable or disable each level individually.
- Customize the color of each level.

Labels:

- Show HH / HL / LH / LL: enables or disables structure labels with price.
- Show % move per swing: enables or disables percentage per leg.
- Show price at each pivot: enables or disables price on labels.
- Label size: Small / Normal / Large.

S/R Levels:

- Show S/R marks: enables or disables horizontal support and resistance marks.

Structure Lines:

- Show structure lines: enables or disables dotted structure lines.

Table:

- Show summary table: enables or disables the summary table.
- Position: Top Right / Bottom Right / Top Left / Bottom Left.

Colors:

- Bullish color: main bullish color.
- Bearish color: main bearish color.

Section 14 — Alerts

The indicator includes four configurable alerts from TradingView:

- **New HH:** triggers when a new Higher High is confirmed.
- **New LH:** triggers when a new Lower High is confirmed.
- **New LL:** triggers when a new Lower Low is confirmed.
- **New HL:** triggers when a new Higher Low is confirmed.

All alerts fire at candle close to avoid false intrabar activations. To configure them, right-click on the indicator in the chart and select "Add alert".

Section 15 — Open Source Indicator

Edo ZigZag Auto Fib SR is an open source indicator published on TradingView. Users can study, modify, extend and integrate the indicator within their own workflow.

Section 16 — Risk Warning

Trading involves risk. Edo ZigZag Auto Fib SR is an analysis tool, not a guarantee of results. The user is solely responsible for their own trading decisions.

Section 17 — Conclusion

Edo ZigZag Auto Fib SR is a complete structural tool designed for traders who prioritize pivot analysis, Fibonacci retracements and market context over automatic signals. Its design automates manual Fibonacci drawing, ensuring levels are always updated on the most recent market swings, with simple configuration and a clear, professional visual result.



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