Robust Trading Systems LLC

Automated Trading Strategies   **for NinjaTrader 8**

Let's Run™ User Guide

update Apr. 2019

Version 16d

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1 Introduction

1.1 Scope and Purpose

Let's Run™ sets up a breakout trade based on its built-in trend/range indicator. The strategy monitors price for a condition in which it has advanced a pre-set distance without having pulled back a separate pre-set distance. If it pulls back too much it resets hunting for the trade conditions. Once price has reached the condition it opens the breakout trade. You get to pre-set the desired advance, invalidate, target and stop distances to achieve anywhere from small scalps to larger swing trades. Next you can set options to determine how the robot interacts with the built-in trend/range indicator and there is a secondary built-in trend/range indicator which can be used with alternate tolerances for further control. Additionally, choose from many customizable and unique trade setup and management controls including technical restrictions and a series of alternative stop options. To top it off there is a unique ability to quickly suspend or resume live trade manually while still being able to watch the requirements calculate for discretionary trading purposes and you can even reset trade requirement calculations at the click of a button.

The purpose of this guide is to get the user acquainted with the different settings available in the setup screen when adding the Let's Run strategy to a NinjaTrader 8 chart with ChartTrader enabled.

1.2   Prerequisites

This guide assumes the user has experience with operating NinjaTrader 8 including creating charts, enabling ChartTrader, adding & configuring indicators and adding & configuring strategies. However, users, both experienced and new to NinjaTrader 8, may find it helpful to visit the Robust Trading Systems YouTube channel where videos can be found. Included is one which walks the viewer through the strategy setup experience (note that the video which appears is for Ebb n Flow setup and was from a prior version update but should help to understand the general setup process.)

Robust Trading Systems YouTube channel:

https://www.youtube.com/channel/UCIzypu6JTb4g6OJtdJqed9A/

Users who have not already installed the Robust Trading Systems NinjaScript assembly can find the download zip and comprehensive installation instructions at the following link:

https://robusttradingsystems.com/download-2

Important:

This guide may be updated frequently. If some time has passed since it was downloaded please be sure to visit the downloads page to download the most recent version.

This guide and the references within it are without warranty and are subject to the disclosures shown at:

https://robusttradingsystems.com/disclosures

1.3　A note about us and our strategies:

What makes Robust Trading Systems LLC unique?

At Robust Trading Systems LLC we believe that users benefit most from trading systems they can grow with. Rather than have a one size fits all approach, our strategies are loaded with customizable settings and features which can be individually elected or grouped together to build trading recipes which are unique and can be tailored to both the user's trading style and fitted to the user's choice of instruments. We realize there is a learning curve and recommend time be taken to try different settings out in market replay. Taking an afternoon to review this guide should be a tremendous help as you get started. We believe strategies that are hardcoded to only do a certain thing may be impractical across different instruments and even across different time periods in which markets undergo changes. We think there is no such thing as true set-it-and-forget-it solution. With our strategies it seems there is always something new to try. ☺

Additionally, our focus remains not with how pretty we can make our strategies or marketing materials but with how effective we can make our strategy options, flexibility for our users use and usefulness of our built-in tools, which leads to our last point.

Robust Trading Systems prides itself on increasing the tools available to the trader. For example, the unique Diverted Mode functionality which is built into Ebb n Flow and the Suspend/Resume and Reset functionality which is built into Let's Run. You are about to experience a whole new level of comfort and control in your trading.

2 Let's Run Basic Functionality
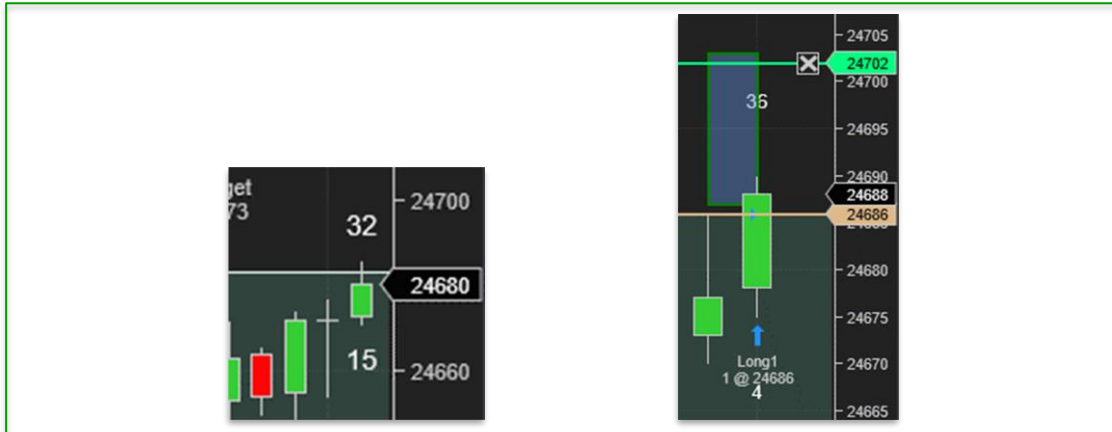
2.1 Early understanding of functionality (watching the numbers unfold)

Let's Run™ sets up a breakout trade based on the direction of its built-in trend/range indicator or as otherwise modified by available settings. The strategy monitors price for a condition in which it has advanced a pre-set distance without having pulled back a separate pre-set distance. If it pulls back too much it resets hunting for the trade conditions. Once price has reached the condition it opens the breakout trade.

Breakout condition:

Studying the left image above we see numbers building on both the top and the bottom of the bar. As price moves further in one direction, making a new highorlow, it increases the number in that direction (we'll call it the "Leading Number" or "Leading Point"). In the left image we can see that the last new high took the above number to 32. Note the opposite number will climb from zero along with it and if it keeps going strong the lower number will reset to zero as it passes the number of ticks made in the Invalidate Setting. But as price pulls away from that new Leading Point enough where it is now adding more ticks away from the Leading Point than the opposite number, the opposite number will subsequently increase. In the image, we can see that price has pulled back as much as 15 ticks since it hit 32 up.

Once the Leading Number reaches one tick beyond the "Trigger Distance" (known in settings as the LowHighTriggerDistance) it commences a breakout trade in that direction provided it meets all the other criteria such as trade direction base on the ThreeBarTrendRange indicators and any selected interactions or modifiers selected by the user in the settings. In the example above the Trigger Distance was set to 32 so once it hit 33 ticks it went long as shown in the right image.
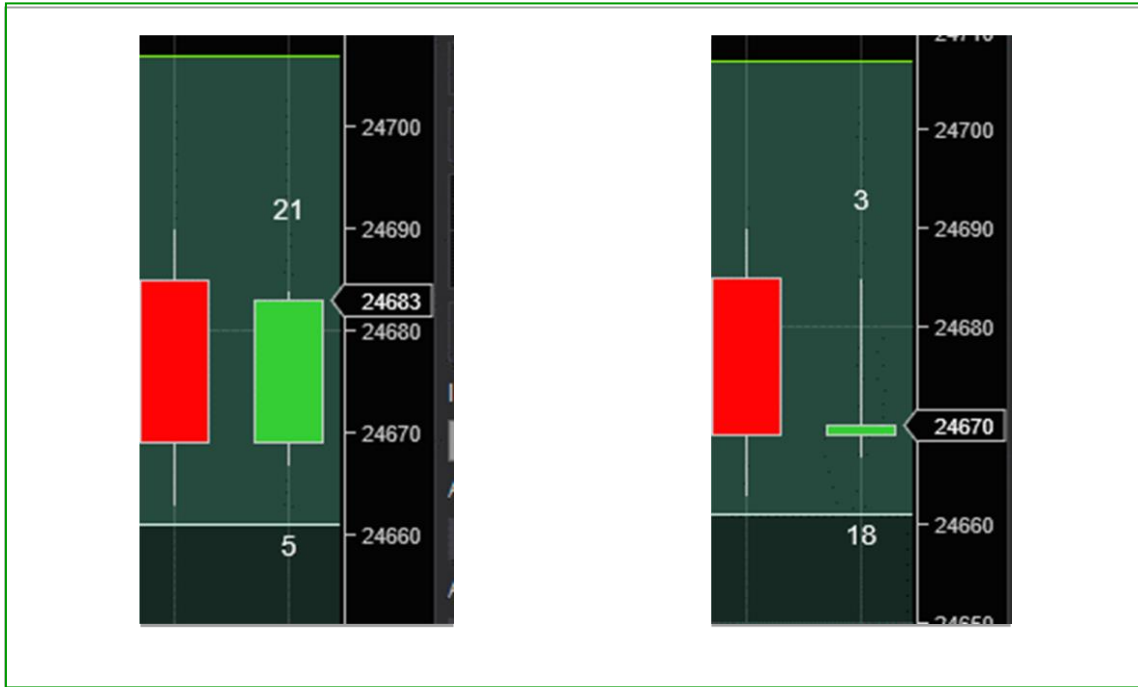
Invalidate and reset condition:

If, however while trying to reach beyond the breakout point price pulls back and the opposite number instead reaches one tick beyond the "Invalidate Point" (known in settings as the InvalidateFromLowHighResetTicks a.k.a. "Invalidate Setting") the Leading Point switches to what was the opposite side and the old Leading Number resets to zero. In the image on the left you'll see price had reached 21 ticks with only having pulled back at most 5. But then as time went on it pulled back a lot, all the way beyond the 16 ticks which were set for the Invalidate Setting (see the right image) and the top number reset to zero while the bottom now took the lead and continued to build.

If it's a little unclear, it's likely much easier to understand once you see it live in action, watching the numbers change with each move. In fact, you may find it quite fun to watch these numbers developing on your chart during real-time or live trade. We've noticed our kid likes watching it too, waiting for that magic breakout number to unfold. 😊
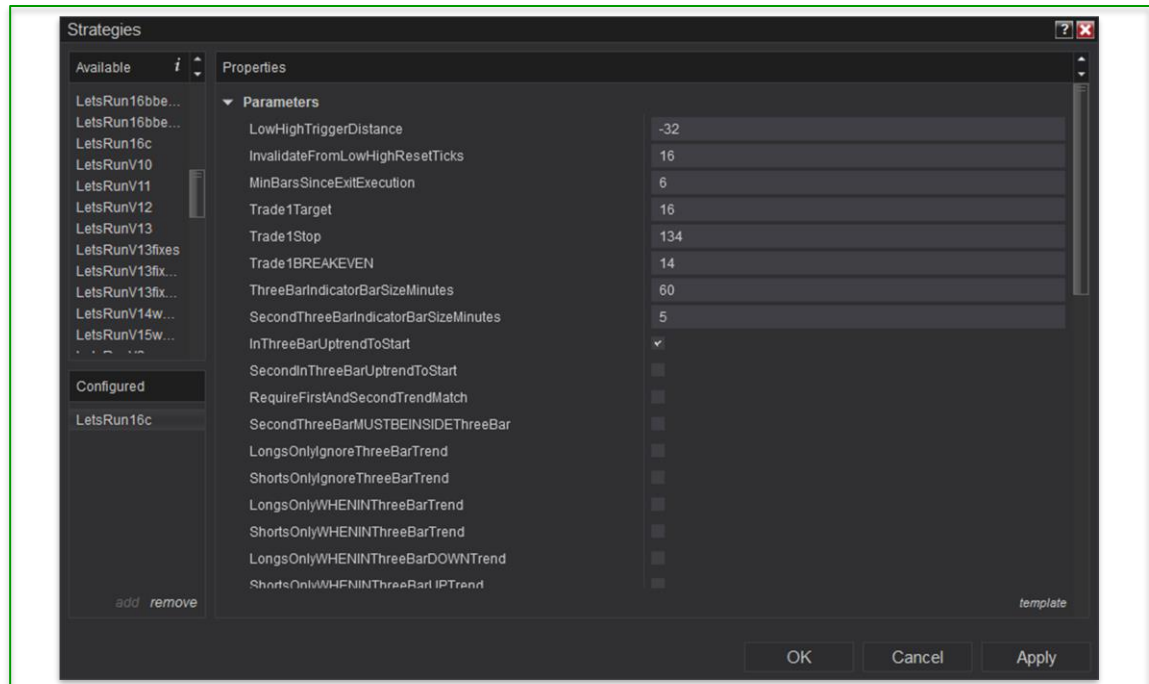
3   Settings
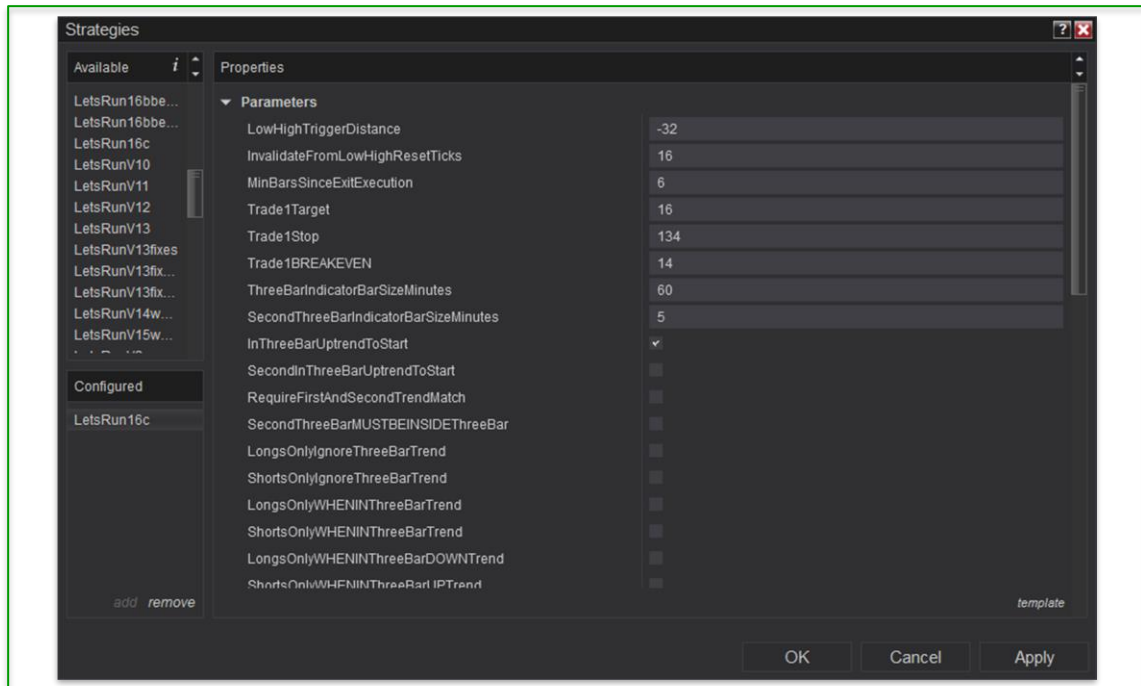
3.1   LowHighTriggerDistance a.k.a. "Trigger Distance"

Entered as a negative number this is the distance, in ticks, price must travel since the last *Invalidate* event took place.

Early understanding of functionality: Let's Run™ sets up a breakout trade based on the direction of its built-in trend/range indicator or as otherwise modified by available settings. The strategy monitors price for a condition in which it has advanced a pre-set distance (represented by the LowHighTriggerDistance field entered as a negative number) without having pulled back a separate pre-set distance (represented by the InvalidateFromLowHighResetTicks entered as a positive number). If it pulls back too much it resets hunting for the trade conditions. Once price has reached the condition it opens the breakout trade.

Tip: Adopt to your trading style and chosen instrument(s). Adjust this value in test to fine tune based on how it affects overall results for the instrument and trading style.
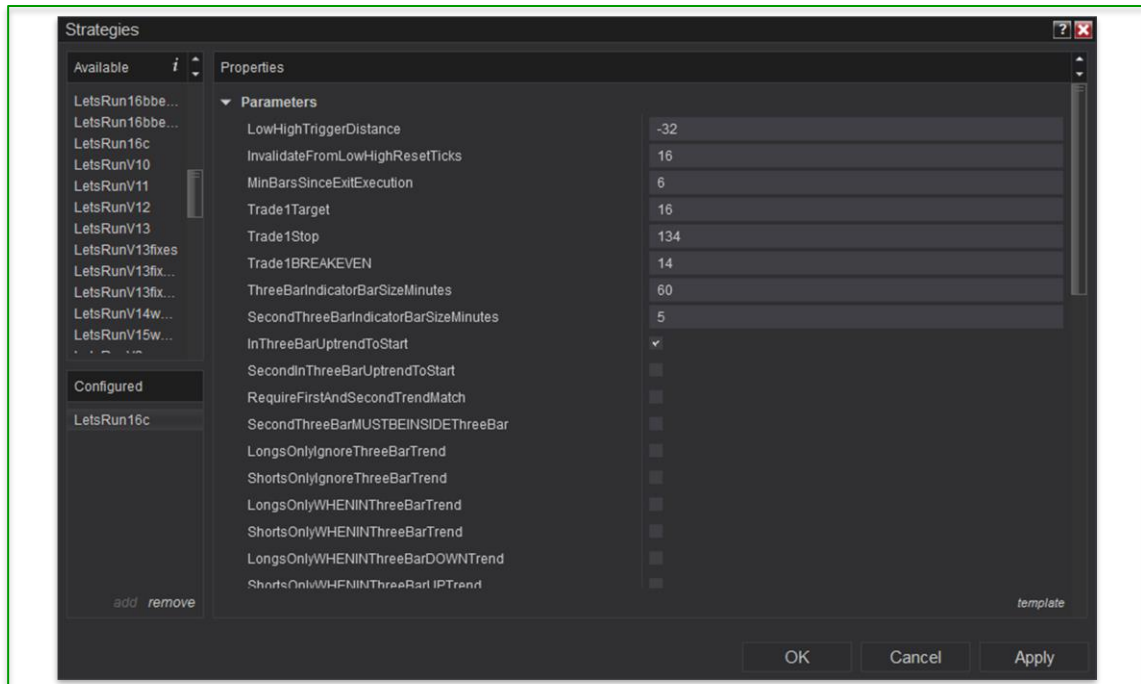
3.2   InvalidateFromLowHighResetTicks

Entered as a positive number this is the distance in ticks that if while trying to get to the LowHighTriggerDistance, price instead goes against the intended trade direction this much, it invalidates the pending trade setup and restarts the hunt for a new trade.

Early understanding of functionality: *Let's Run™ sets up a breakout trade based on the direction of its built-in trend/range indicator or as otherwise modified by available settings. The strategy monitors price for a condition in which it has advanced a pre-set distance (represented by the LowHighTriggerDistance field entered as a negative number) without having pulled back a separate pre-set distance (represented by the InvalidateFromLowHighResetTicks entered as a positive number). If it pulls back too much it resets hunting for the trade conditions. Once price has reached the condition it opens the breakout trade.*

Tip: Adopt to your trading style and chosen instrument(s). Adjust this value in test to fine tune based on how it affects overall results for the instrument and trading style.
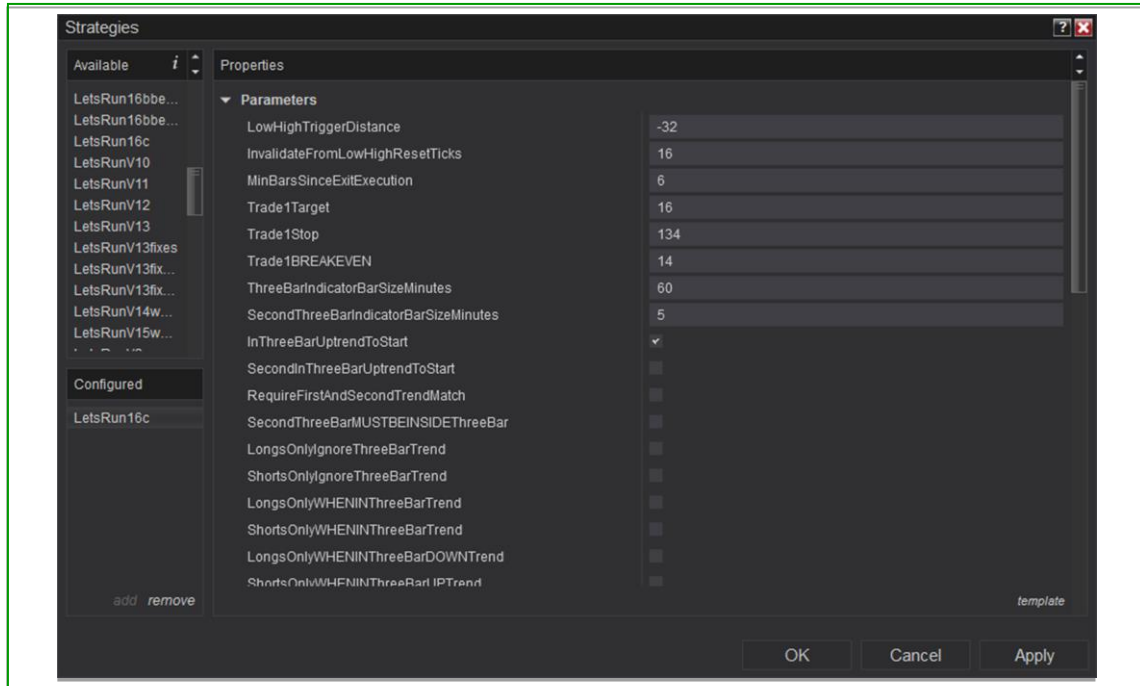
3.3   MinBarsSinceExitExecution

This controls the number of bars which must take place pass since the last trade exit before the next trade may trigger. Example, if the setting is 6, trades may commence on the 6th bar or after, beyond the last exit bar.
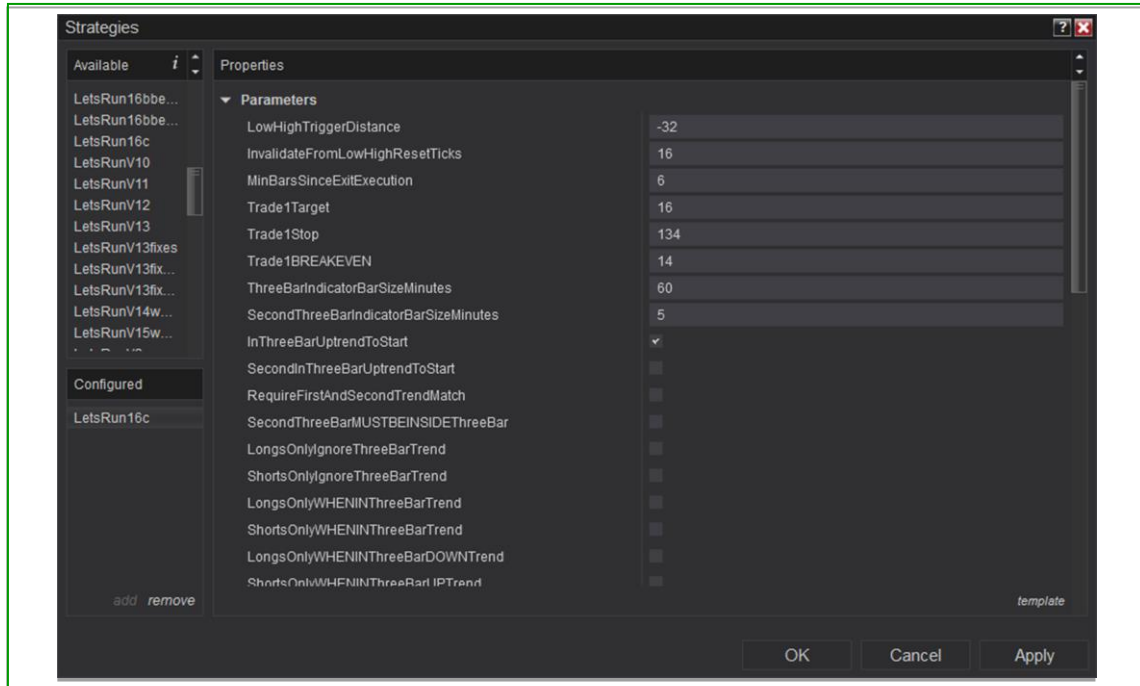
Tip: The idea behind this setting is it gives price a chance to find its bearing after the completion of a trade prior to initiating the next trade which may help to reduce failed trades and improve the win/loss ratio.

Tip: Try adjusting this value in test in order to fine tune based on how it affects overall results for the instrument and trading style.

3.4   Trade1TARGET

This is where you enter the desired bracket target distance in ticks.

3.5   Trade1STOP

This is where you enter the desired bracket stop distance in ticks.

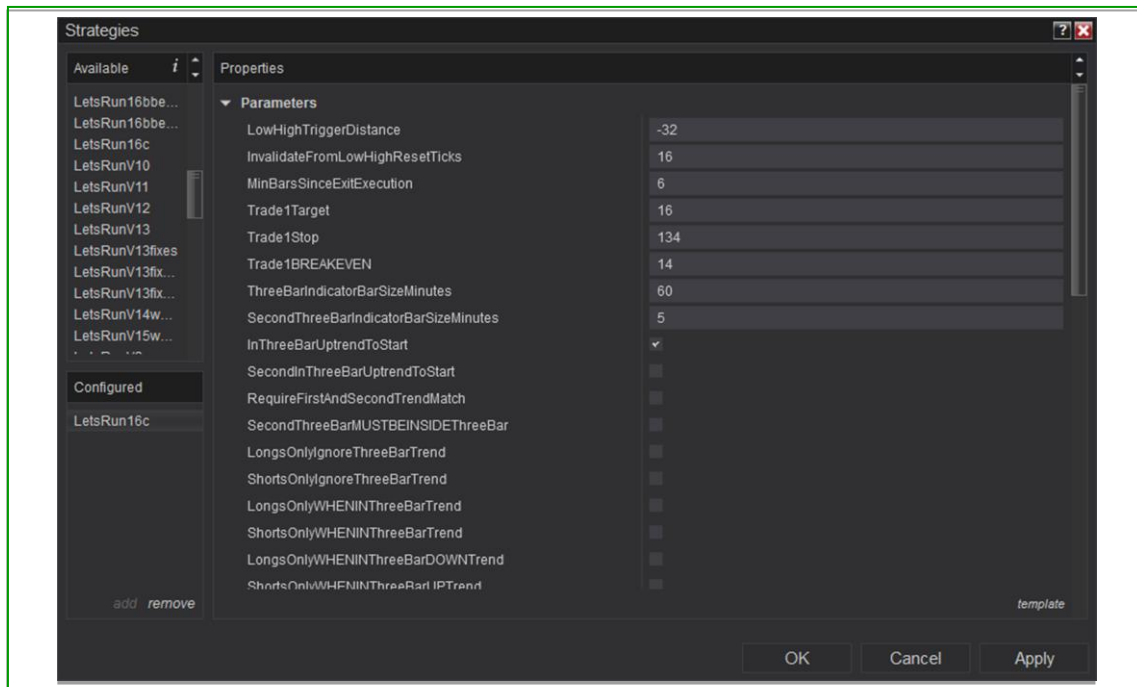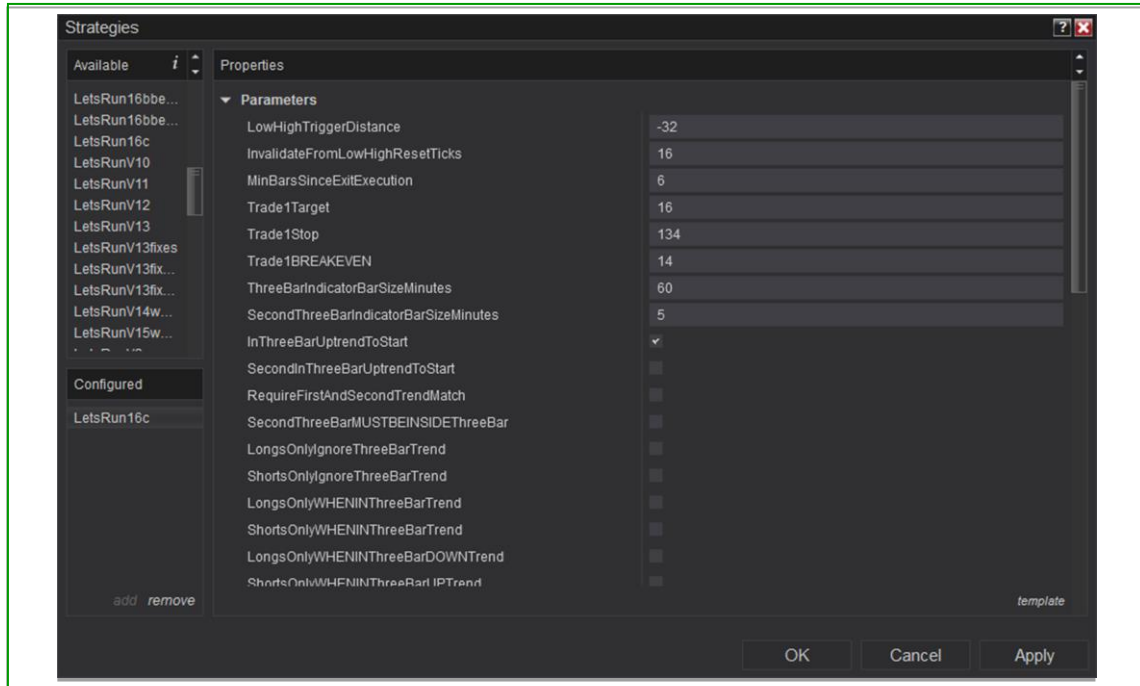## 3.6 Trade1BREAKEVEN

Here you can enter a distance in ticks where if price has moved the distance entered then the strategy will enter an exit should price retreat to the entry area before reaching the target. Entering 0 will disable this feature.
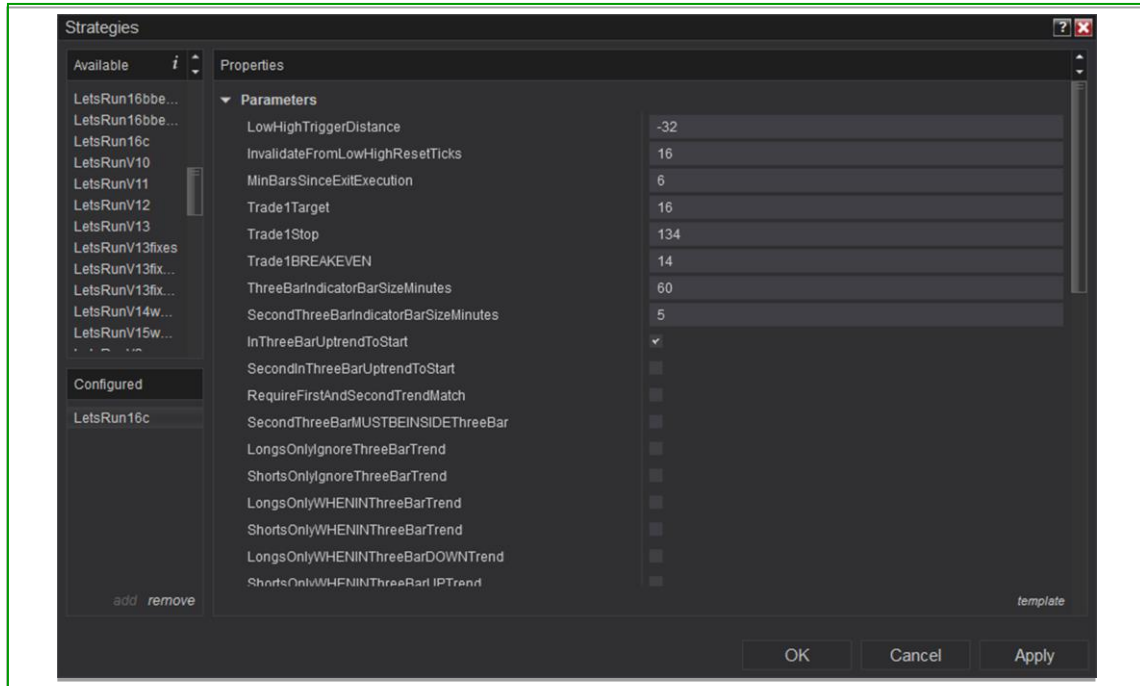
3.7   ThreeBarIndicatorBarSizeMinutes

This setting controls the bar size in minutes of the secondary (behind the scenes) series that establishes the ThreeBarIndicator (a.k.a. ThreeBarTrendRange indicator).

To briefly explain: You can have a chart set to anything you want, for example a 5-minute chart, a 50-volume chart, a 30-range chart, etc., it makes no difference. The ThreeBarIndicatorBarSizeMinutes setting controls something happening behind the scenes. If set to 60 for example it will be silently monitoring 60-minute bars. Once a barclose has occurred above a downtrend ThreeBarRange (or vice versa, the barclose has occurred below an uptrend ThreeBarRange) the trend direction will change from down to up (or up to down respectively). The new range will then be painted on the chart (and subsequently repainted with subsequent higher highs or lower lows). In the case of an uptrend range, the range painted represents the highest high plus the ground covered by the first prior bar which extends below the low of the leading bar and plus the next subsequent prior bar which extends below the low of the first prior bar. In the case of a downtrend range, the range painted represents the lowest low plus the ground covered by the first prior bar which extends above the high of the leading bar and plus the next subsequent prior bar which extends above the high of the first prior bar. Altogether the three described bars make up the current ThreeBarRange.

Video tip: There is a video which visually explains the ThreeBarTrendRange indicator mechanism at the following YouTube link:

https://www.youtube.com/watch?v=syuEK0-U2DM&list=PLmG3aCMID_jPUGb3Eneus3RbHBlh-s0Ex&index=4

3.8 SecondThreeBarIndicatorBarSizeMinutes

Let's Run has two ThreeBarTrendRange indicators built into it, which can both have different settings and can be pared with different available interaction options to help control when Let's Run takes its breakout trades or is kept from taking its trades. A lower value should be used when using the SecondThreeBarTrendRange indicator.
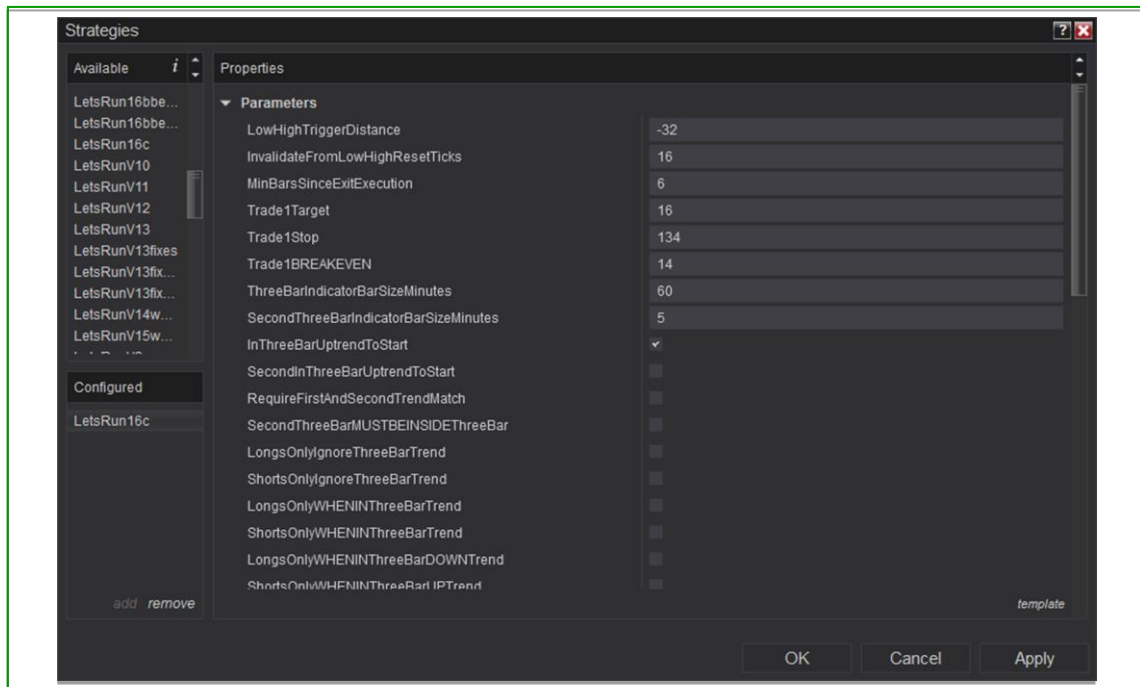
3.9 InThreeBarUptrendToStart & SecondInThreeBarUptrendToStart

These should be checked or unchecked based on whether you think the ThreeBarTrends are in an uptrend or a downtrend based on the first set of bars on your chart. They are needed in order that the strategy may have a starting point. If you get it wrong the strategy may not enable.

Tip: It's easy to do this by trial and error rather than to bother studying the first set of bars. If it is not enabling the first time simply change the answer and try again.

Still having trouble? Do a ctrl-f on your chart to open "Data Series...". Next change "Time frame>Load data based on" to "Bars". And the # of bars should meet or exceed 24 but you will probably want to bump that way up to ensure enough historical bars are considered for trend changes leading to now.

When in market replay: Again, use trial and error. Once enough bars have passed for it to calculate the ThreeBarTrend, it may come alive showing the indicator or may become disabled if the checkbox is set wrong. Simply make the change and restart the player and the strategy.
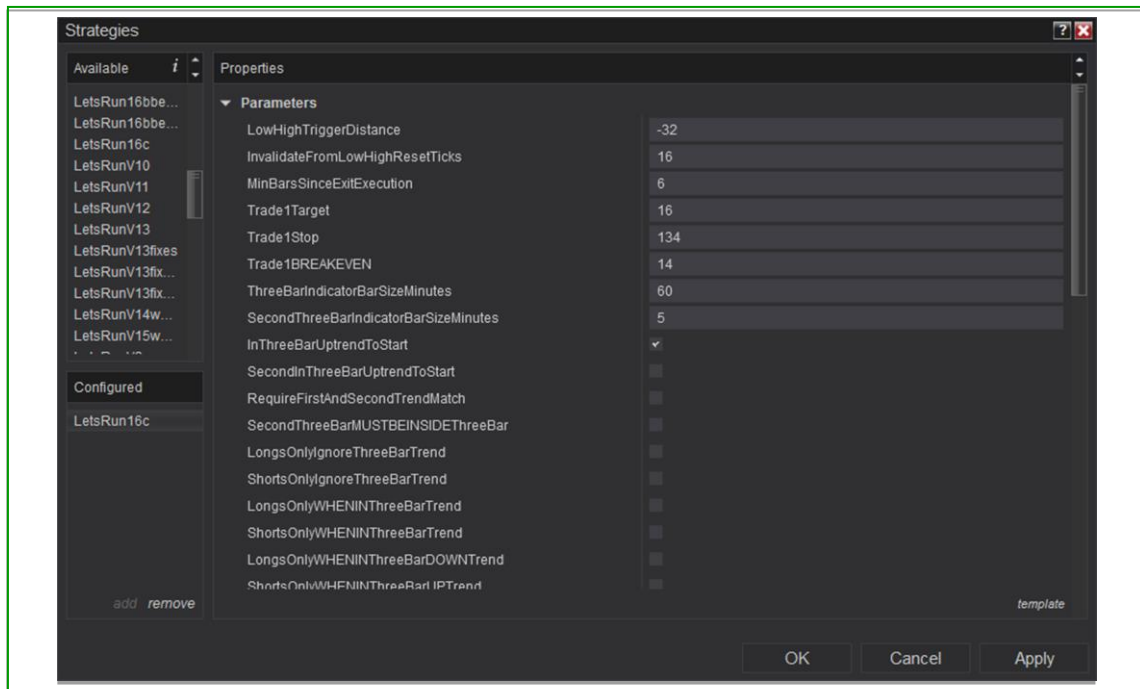
3.10 RequireFirstAndSecondTrendMatch

Unique to Let's Run, this modifier will check the relationship between the two ThreeBarTrendRange indicators and if they match in trend direction (both up or both down) trades will be enabled. If they don't match trades will be disabled.
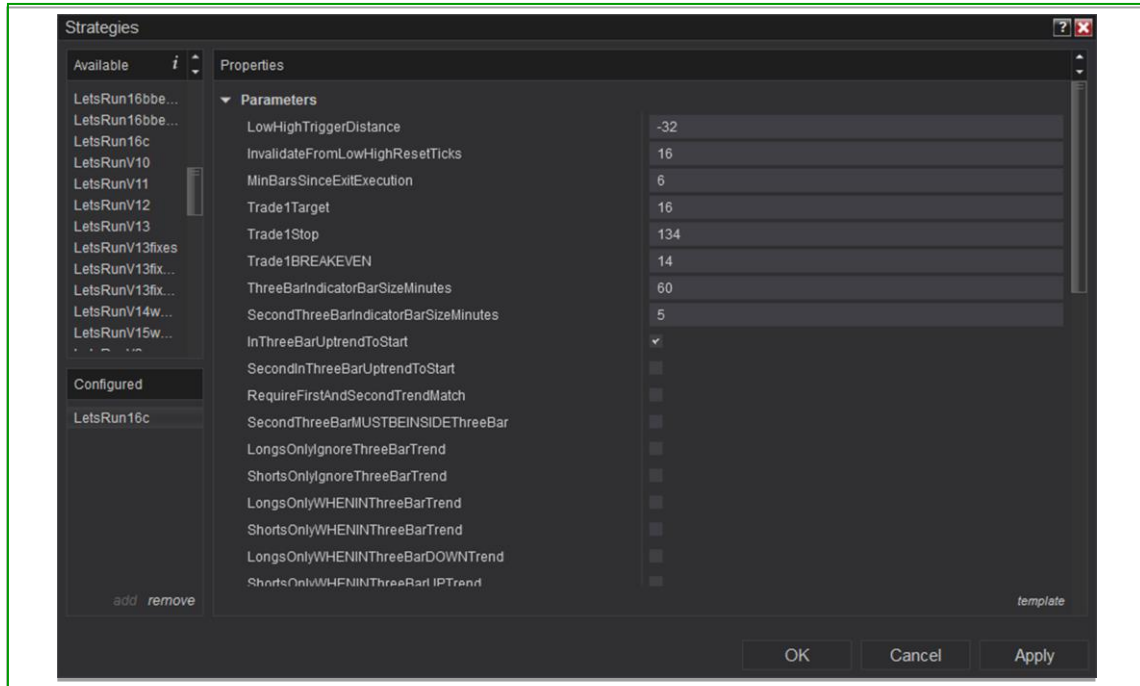
3.11 SecondThreeBarMUSTBEINSIDEThreeBar

Unique to Let's Run, when checked this modifier will check to ensure the SecondThreeBarTrendRange indicator is at or inside the ThreeBarTrendRange indicator and if it is, trades will be enabled. If it is not, trades will be disabled.

3.12 LongsOnlyIgnoreThreeBarTrend

When this modifier is checked the strategy will take only LONG setups and without regard to the ThreeBarTrendRange indicator direction.

Ensure the default behavior is understood: Without any of the modifiers in the area checked, the default behavior is for the strategy to take long setups when the ThreeBarTrendRange indicator is green and to take short setups when the ThreeBarTrendRange indicator is red.

3.13 ShortsOnlyIgnoreThreeBarTrend

When this modifier is checked the strategy will take only SHORT setups and without regard to the ThreeBarTrendRange indicator direction.

Ensure the default behavior is understood: Without any of the modifiers in the area checked, the default behavior is for the strategy to take long setups when the ThreeBarTrendRange indicator is green and to take short setups when the ThreeBarTrendRange indicator is red.

3.14 LongsOnlyWHENINThreeBarTrend

When this modifier is checked the strategy will take only LONG setups and ONLY when the ThreeBarTrendRange indicator is green.
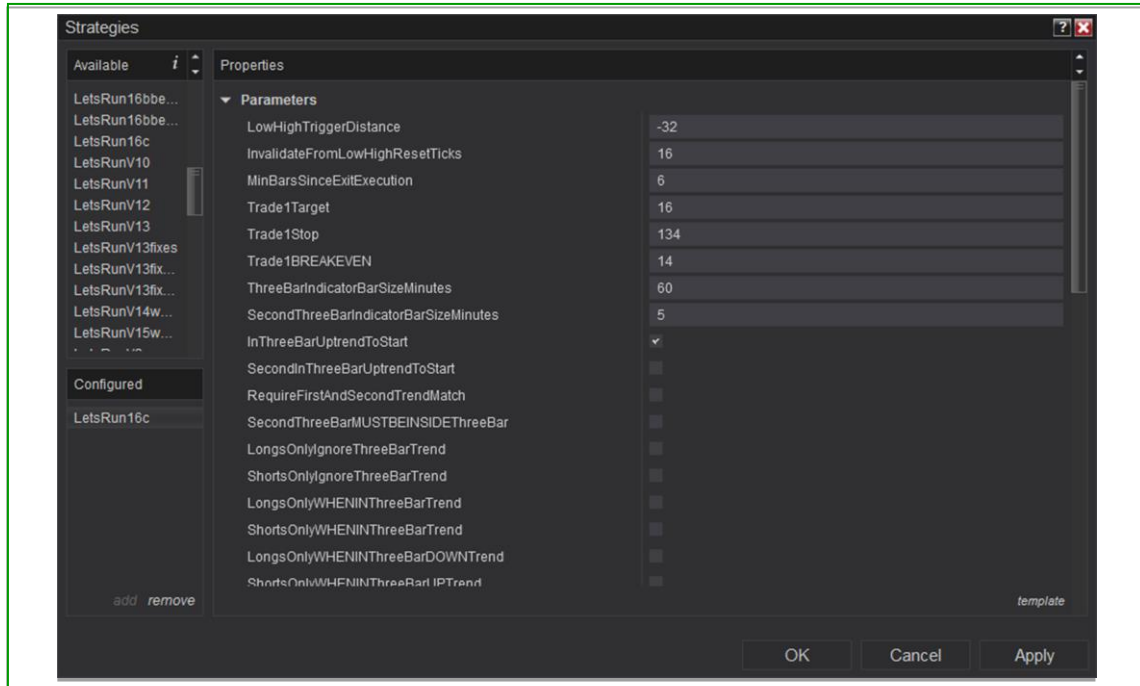
Ensure the default behavior is understood: Without any of the modifiers in the area checked, the default behavior is for the strategy to take long setups when the ThreeBarTrendRange indicator is green and to take short setups when the ThreeBarTrendRange indicator is red.

3.15 ShortsOnlyWHENINThreeBarTrend

When this modifier is checked the strategy will take only SHORT setups and ONLY when the ThreeBarTrendRange indicator is red.
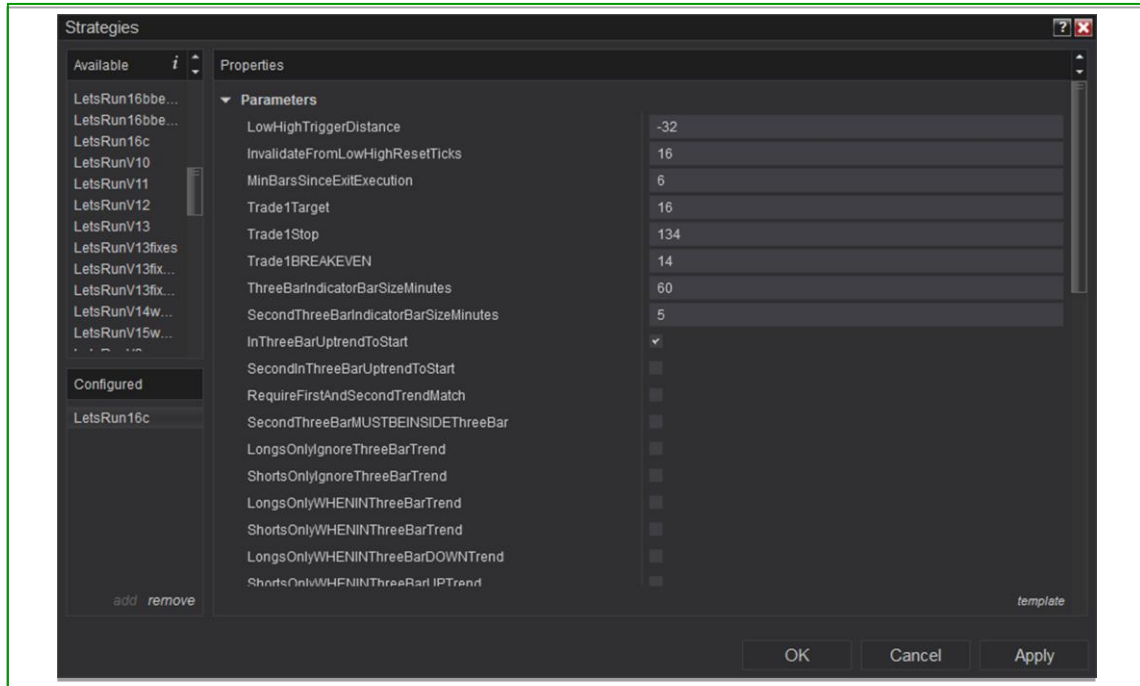
Ensure the default behavior is understood: Without any of the modifiers in the area checked, the default behavior is for the strategy to take long setups when the ThreeBarTrendRange indicator is green and to take short setups when the ThreeBarTrendRange indicator is red.

3.16 LongsOnlyWHENINThreeBarDOWNTrend

When this modifier is checked the strategy will take only LONG setups and ONLY when the
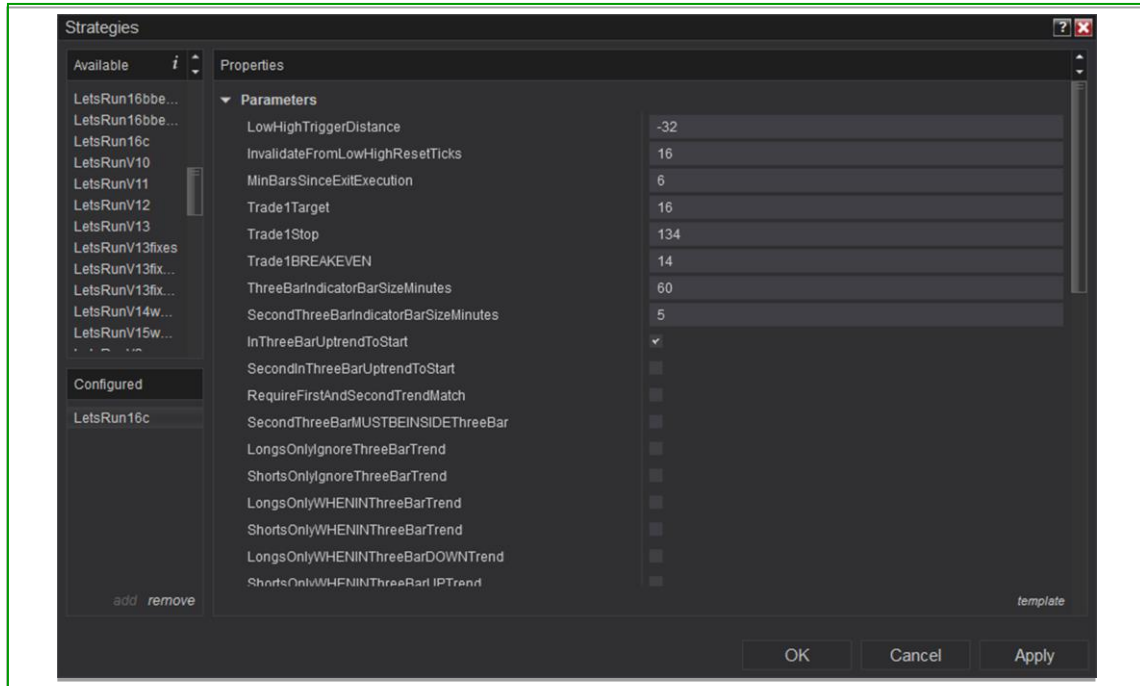ThreeBarTrendRange indicator is red.

*Ensure the default behavior is understood: Without any of the modifiers in the area checked,
the default behavior is for the strategy to take long setups when the ThreeBarTrendRange
indicator is green and to take short setups when the ThreeBarTrendRange indicator is red.*

3.17 ShortsOnlyWHENINThreeBarUPTrend

When this modifier is checked the strategy will take only SHORT setups and ONLY when the ThreeBarTrendRange indicator is green.
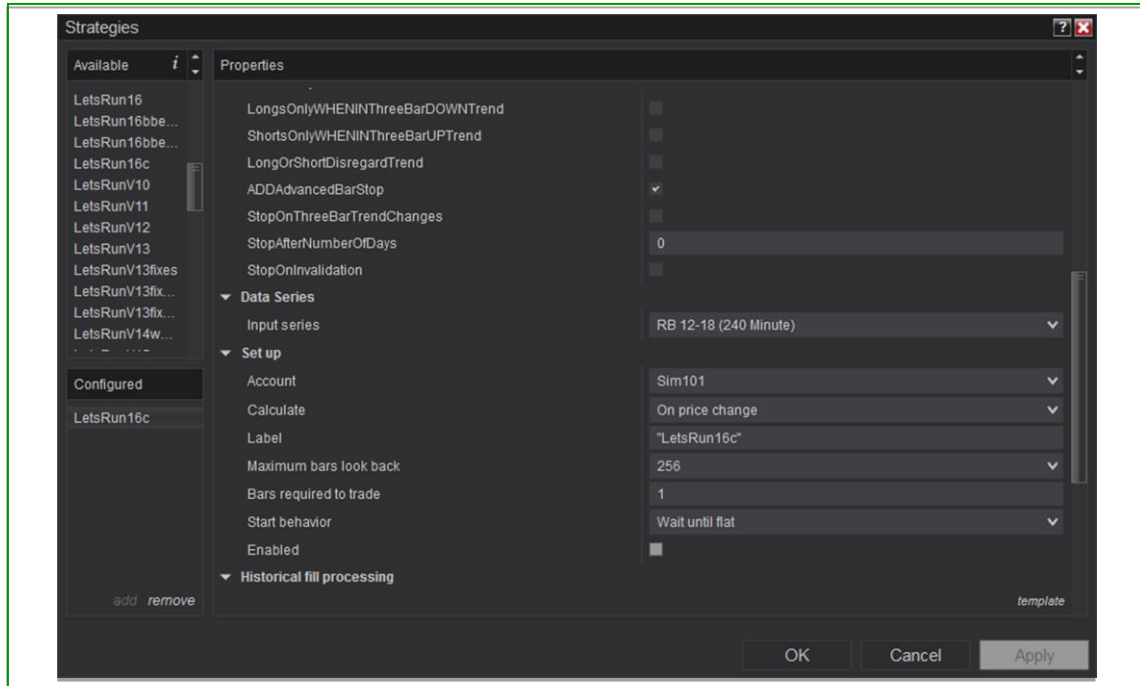
Ensure the default behavior is understood: Without any of the modifiers in the area checked, the default behavior is for the strategy to take long setups when the ThreeBarTrendRange indicator is green and to take short setups when the ThreeBarTrendRange indicator is red.

3.18 LongOrShortDisregardTrend

Unique to Let's Run, when this modifier is checked the strategy will take a long OR a short breakout trade depending on which is first to make it to the LowHighTriggerDistance.
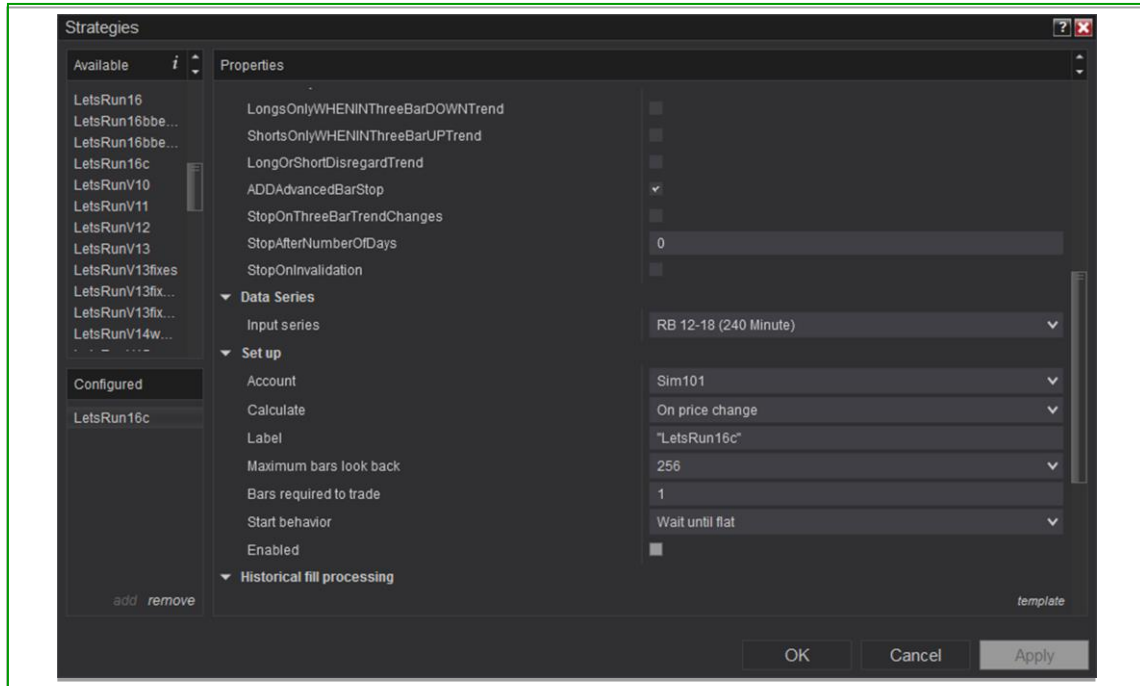
Ensure the default behavior is understood: Without any of the modifiers in the area checked, the default behavior is for the strategy to take long setups when the ThreeBarTrendRange indicator is green and to take short setups when the ThreeBarTrendRange indicator is red.

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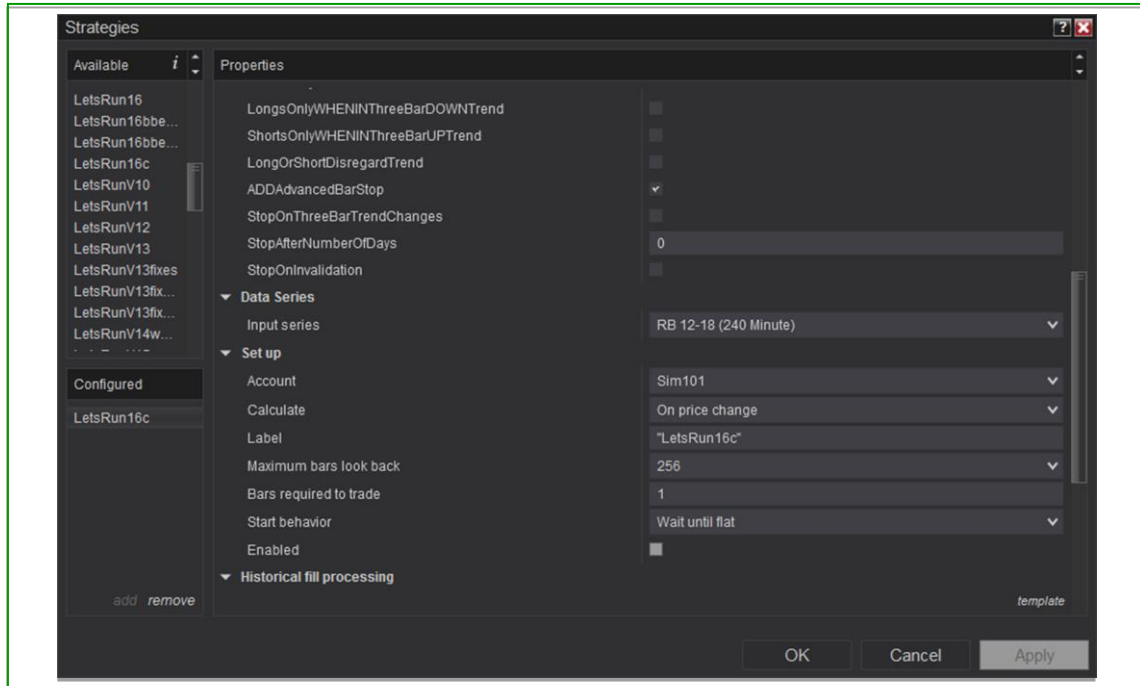
3.19 ADDAdvancedBarStop

When using this feature, after entering a position, the strategy will wait until the first bar occurs which is both fully beyond the entry point AND closes in the direction of the trade. Then if before hitting the target price retreats towards entry and touches below this bar if long (or above this bar if short) the strategy will enter an exit order to close the position.
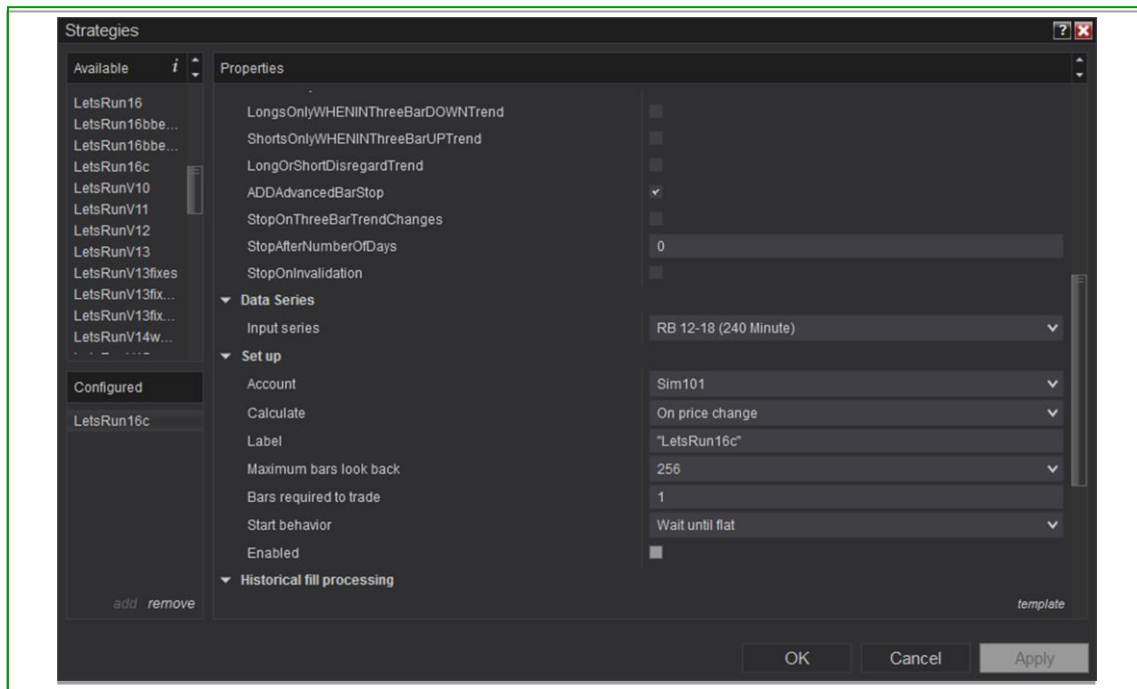
3.20 StopOnThreeBarTrendChanges

When using this alternative stop option the strategy will automatically exit any open positions based on a change in the ThreeBarTrend (from up to down or from down to up).

Alternative stop options: Let's Run settings allow for a few different alternative stop options. When using traders may wish to user a wider bracket-stop as a safety-stop if they really want to rely more on the alternative stop options. This could be useful in larger time frame trading and in markets where volatility and whip-saws are present that tend to frequently take out ordinary bracket-stops.

Caution! Users are cautioned that any failure of the strategy to stay in operation (it becomes disabled or the internet connection fails for example) could cause a failure to take the desired exit. Additionally, the strategy and use of the strategy is without warranty despite best efforts to ensure proper functionality. Users in live trade should always be aware of the desired functionality and monitor closely to ensure proper functionality, ready to intervene should there be a failure of any kind.
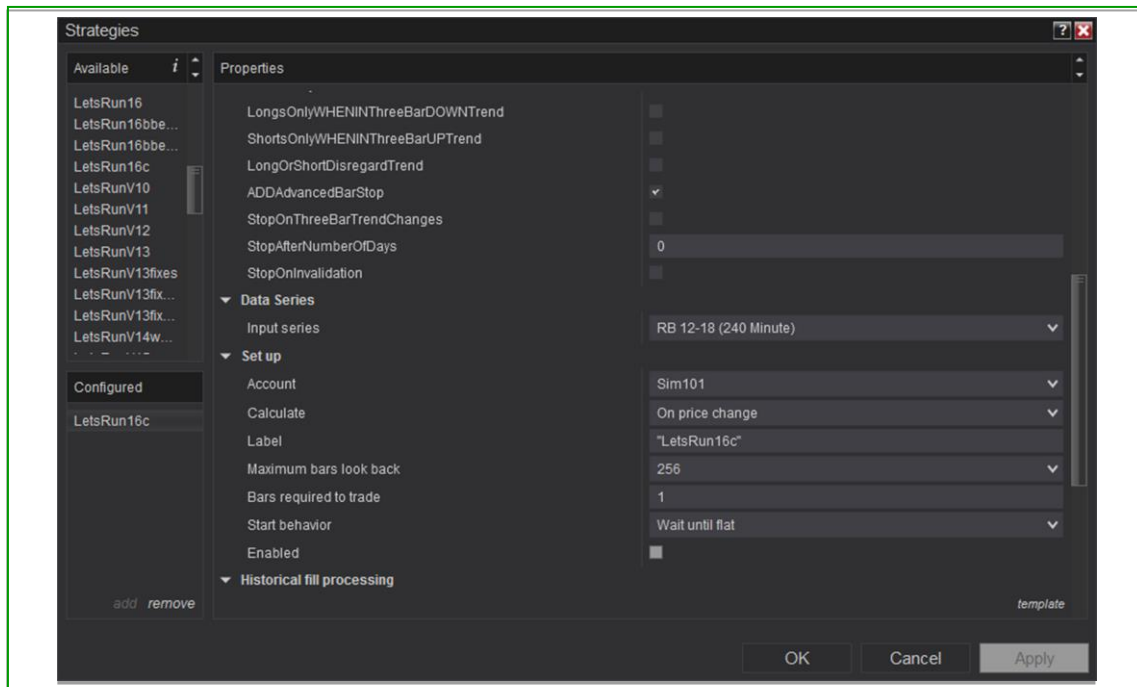
3.21 StopAfterNumberOfDays

When using this alternative stop option the strategy will automatically exit any open positions based on having been open for a certain number of days. A setting of zero has this alternative stop disabled.

Alternative stop options: Let's Run settings allow for a few different alternative stop options. When using traders may wish to user a wider bracket-stop as a safety-stop if they really want to rely more on the alternative stop options. This could be useful in larger time frame trading and in markets where volatility and whip-saws are present that tend to frequently take out ordinary bracket-stops.

Caution! Users are cautioned that any failure of the strategy to stay in operation (it becomes disabled or the internet connection fails for example) could cause a failure to take the desired exit. Additionally, the strategy and use of the strategy is without warranty despite best efforts to ensure proper functionality. Users in live trade should always be aware of the desired functionality and monitor closely to ensure proper functionality, ready to intervene should there be a failure of any kind.
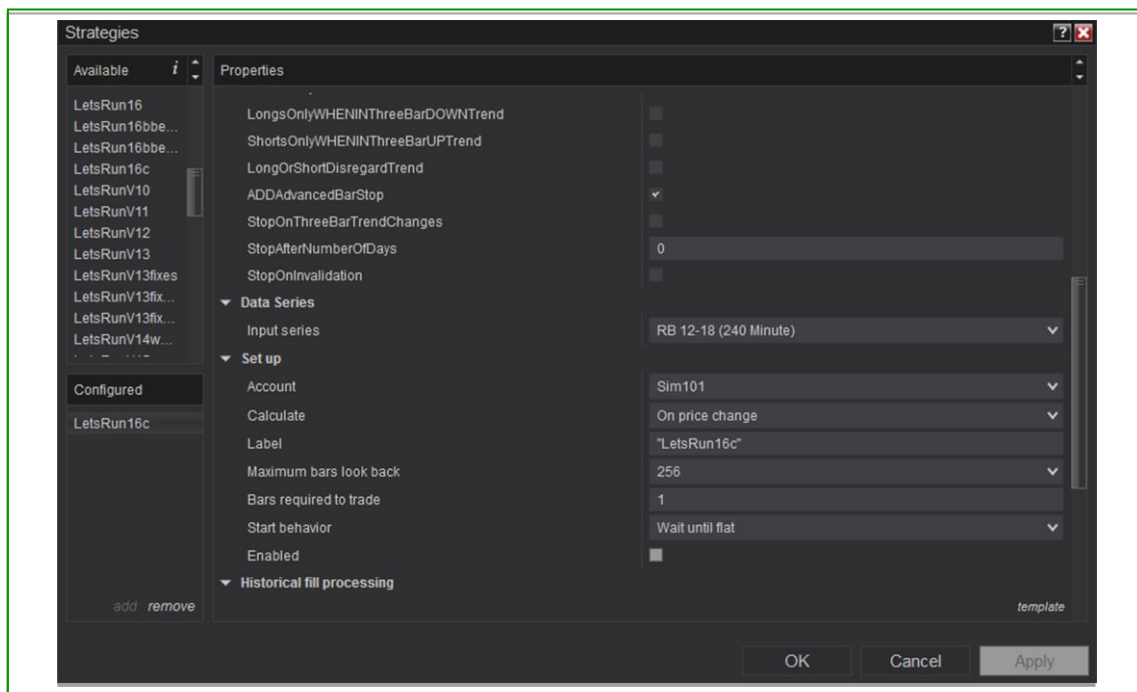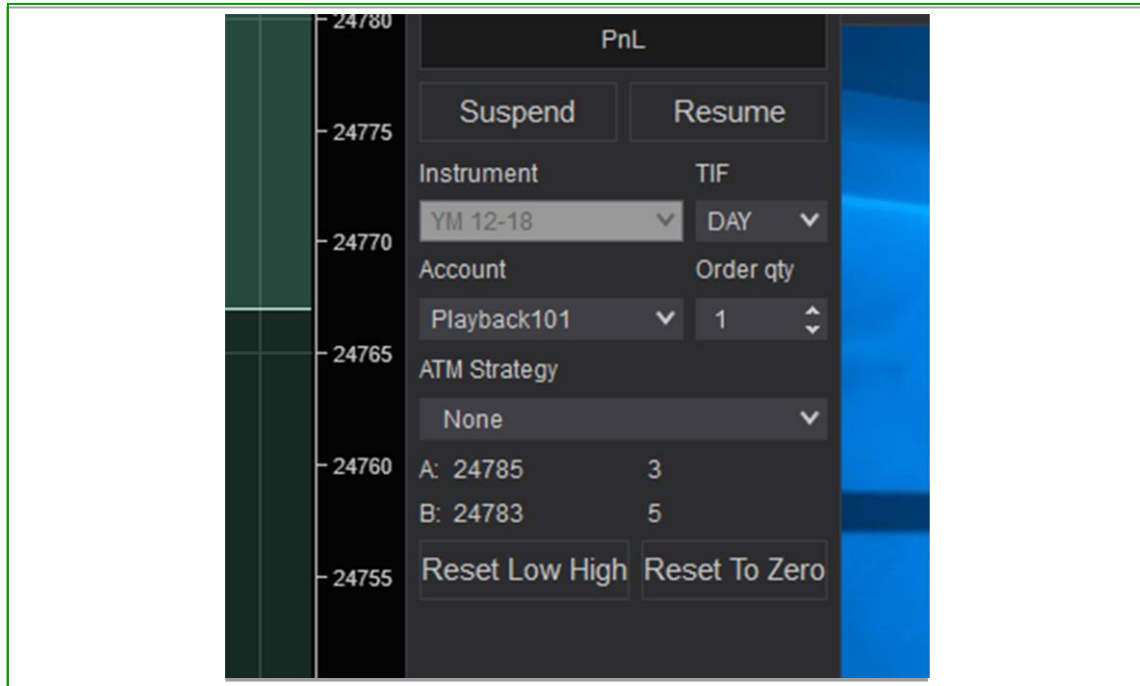
3.22 StopOnInvalidation

When using this alternative stop option the strategy will automatically exit any open positions based on the subsequent price movement reaching a status of InvalidateFromLowHighResetTicks AFTER a trade has been triggered but before reaching a target or other exit.

Alternative stop options: Let's Run settings allow for a few different alternative stop options. When using traders may wish to user a wider bracket-stop as a safety-stop if they really want to rely more on the alternative stop options. This could be useful in larger time frame trading and in markets where volatility and whip-saws are present that tend to frequently take out ordinary bracket-stops.

Caution! Users are cautioned that any failure of the strategy to stay in operation (it becomes disabled or the internet connection fails for example) could cause a failure to take the desired exit. Additionally, the strategy and use of the strategy is without warranty despite best efforts to ensure proper functionality. Users in live trade should always be aware of the desired functionality and monitor closely to ensure proper functionality, ready to intervene should there be a failure of any kind.

3.23 ChartTrader control buttons:

Let's Run includes four buttons that appear in the ChartTrader sidebar once the strategy is enabled. Following are a description of each.

3.23.1   Suspend (button)

When clicked, Suspend will switch off live trading and prevent new trades from taking place. You will still see the above and below numbers progressing on the chart just the same and can monitor trade setup progress without being committed to a trade automatically triggering. This is also great for manual/discretionary trading if you want to manually trigger trades as you see the setup unfold.

Tip: Use for example when you want to take a break from live trading, want to prevent trades prior to or during a news release, want to watch the action and not be committed, you don't like the action and want to stay out for a moment, or you want to take trades manually while using the strategy to deliver the signal.

Note: When the strategy is first started, it starts in Suspended mode. This allows you to confirm you are ready to go live based on the screen action and can utilize resume when ready OR first perform one or both of the reset options as desired.
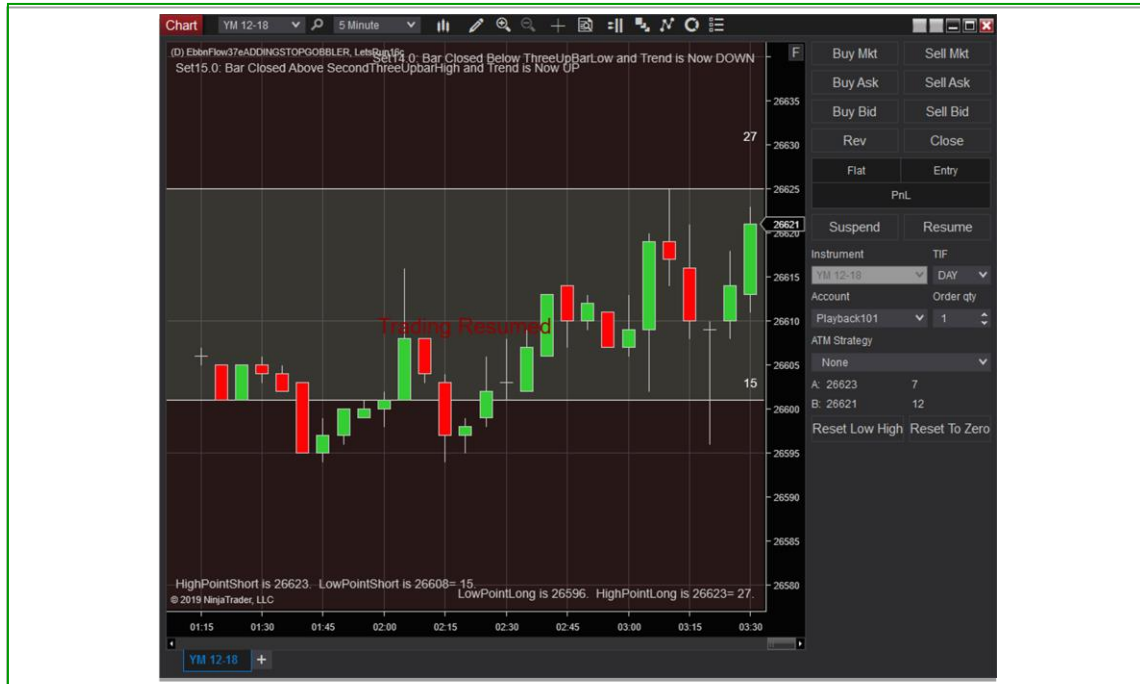
3.23.2   Resume (button)

When clicked, Resume will switch on live trading and any trade setup that was initiated while in a suspended state will be intact, ready to trigger when the trade conditions are otherwise met. CAUTION: If the trade conditions are already met when you press Resume it will instantly submit a market entry order so the user should be aware and mindful to monitor the trade condition status prior to clicking the Resume button.

Tip: Check to ensure that the number in the anticipated trade direction is at or below the trigger distance to ensure it doesn't submit an immediate market order unless that is the desired effect.

Tip: Before clicking resume, consider if you would want to run any of the reset options.

Note: When the strategy is first started, it starts in Suspended mode. This allows you to confirm you are ready to go live based on the screen action and can utilize resume when ready OR first perform one or both of the reset options as desired.

3.23.3 Reset Low High (button)

When clicked, Reset Low High will reset the LowPointShort part of the bottom number equation and the HighPointLong part of top number equation. The numbers will be reset to match the existing price and will take place immediately upon the very next change in price. These changes can be seen in the bottom left and bottom right comment areas where the bottom and top number equations are fully shown. The numbers will not reflect above and below the bar until the bar closes and the next bar forms. In the image above, both the LowPointShort and HighPointLong values have been reset to match the price at 26621. They will now change going forward with subsequent moves away from that price.

Tip: Let's say you just enabled the strategy and it is starting in suspended mode. You look and see that the leading number is beyond the TriggerDistance meaning it should already be in a trade. But then you notice price has pulled back under the entry point. You can use the Reset Low High button to essentially lower the leading number to the point of the very next change in price. And if that successfully brings the leading number to at or below the TriggerDistance you could then click the resume button and then see if price breaks back out again in which case it will take the trade.

Caution: Resets may best be performed during a suspended status just to ensure the desired result.

3.23.4   Reset To Zero (button)

When clicked, Reset To Zero will reset all the HighPointShort, LowPointShort, LowPointLong and HighPointLong parts of the bottom and top number equations respectively. The numbers will be reset to match the existing price and will take place immediately when clicked. Therefore, both equation results will immediately be zero. These changes can be seen in the bottom left and bottom right comment areas where the bottom and top number equations are fully shown. The numbers will not reflect above and below the bar until the very next change in price and will then include the initial price change away from the zeroed out click point. In the image above, all four values (shown in lower comments) have been reset to match the price at 26617. They will now change going forward with subsequent moves away from that price and the first such change will appear above and below the price bar on the next price change.

Tip: Use this reset any time you want to get a fresh count going for both the top and bottom numbers.

Caution: Resets may best be performed during a suspended status just to ensure the desired result. After an initial click, subsequent clicks of the Reset to Zero button/function may first require a click of the Reset Low High button for proper functionality.

4 Appendices

4.1 Appendix I: Chart Comments and Annotations

4.1.1 Upper Right Chart Comments

These comments describe to the user the current status of the primary ThreeBarTrendRange indicator.

4.1.2 Upper Left Chart Comments

These comments describe to the user the current status of the second ThreeBarTrendRange indicator.

4.1.3 Lower Right Chart Comments

These comments show the values and calculation of the HighPointLong - the LowPointLong. This calculated value is also the top number (above the price bar) on the chart.

4.1.4 Lower Left Chart Comments

These comments show the values and calculation of the HighPointShort - LowPointShort. This calculated value is also the top number (above the price bar) on the chart.

4.1.5 Center of Chart Comments

These comments describe to the user the current status of the Suspend/Resume and Reset button presses from the ChartTrader sidebar. They change the moment the button is clicked.

4.1.6 Annotations

Many annotations are made on the charts such as shaded regions and small word phrases to describe what just happened or what is in progress. For the most part these are self-described or explained in the various parts of this user guide.

## 4.2   Appendix II: Additional Strategy Setup Tips
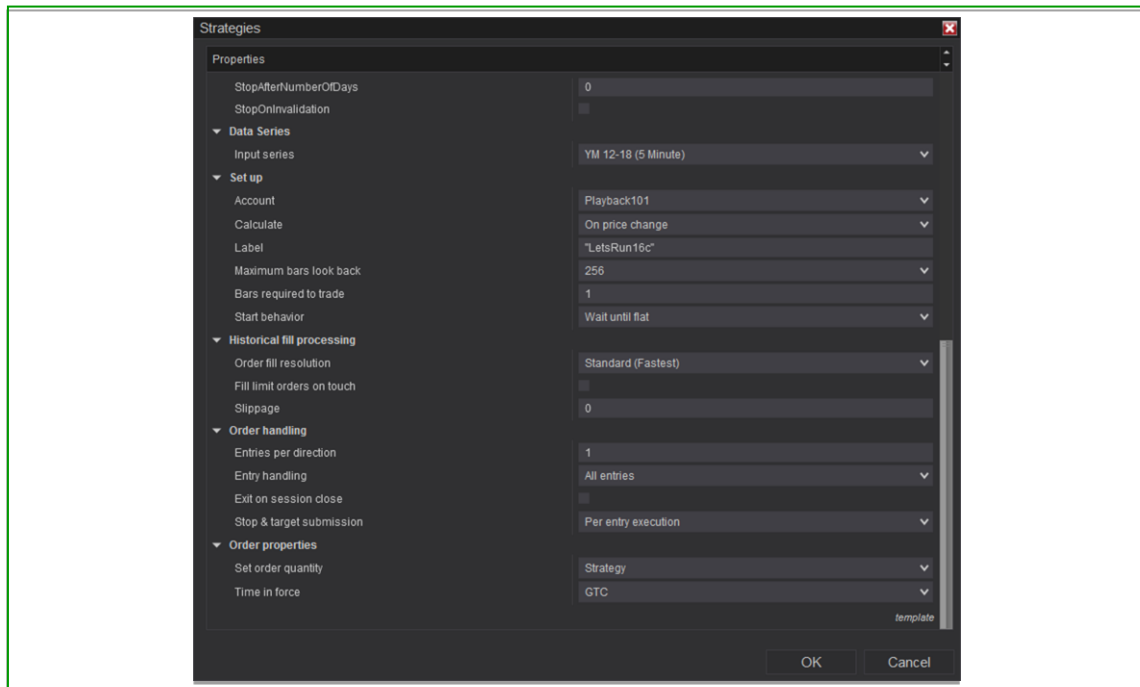
4.2.1   Label Quotes (under Set up)

A neat trick we learned from NinjaTrader Support is to wrap the entry found in the "Label" field with quotation marks. When enabled, what is showing in quotation markets will show in the upper left corner of the chart instead of the strategy name followed by all the settings answers which user may find crowds the chart unnecessarily. We just wrap the strategy name in quotes.
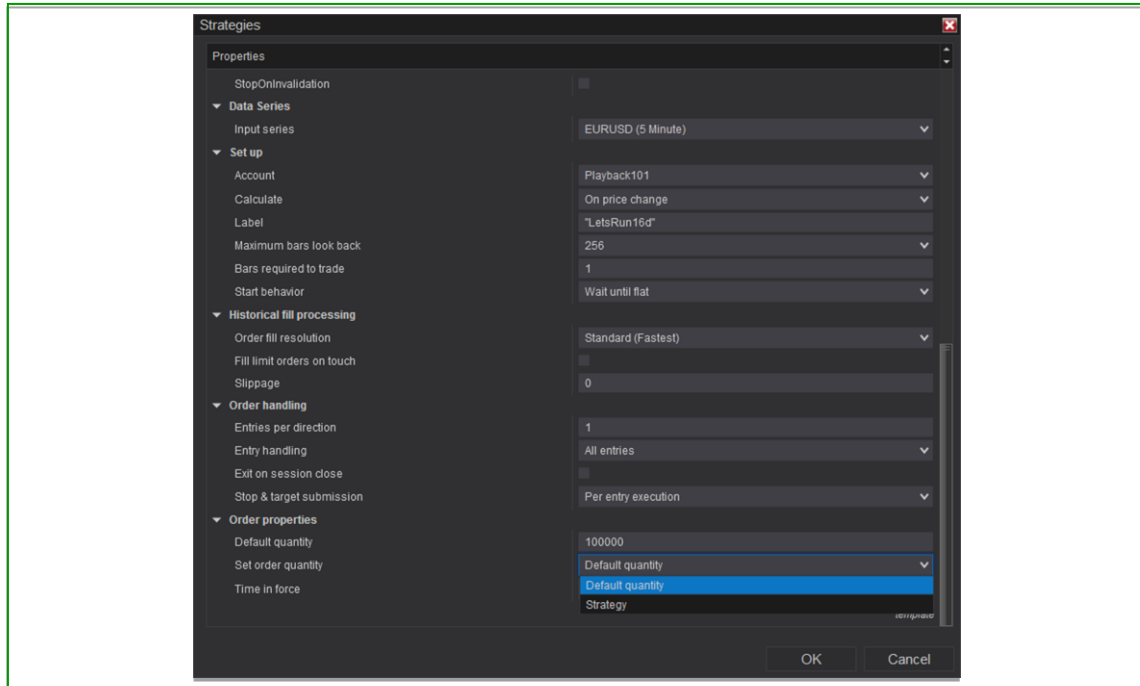
4.2.2   Order Quantity (under Order handling)

Under "Order properties" change Set order quantity to "Default quantity". You can now set the desired quantity in the "Default quantity" field which appears above.
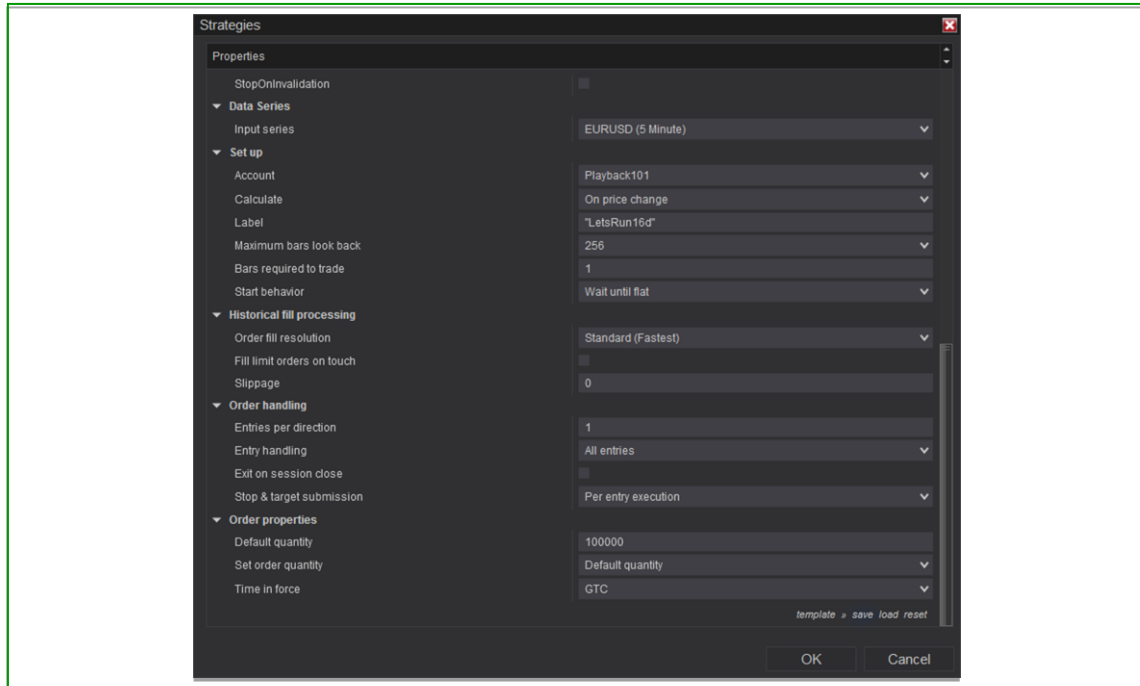
4.2.3   Save a Template of Your Settings

At the bottom right of the settings window click "template" where you can save your settings and pull them back up with ease whenever you reload your strategy.

Tip: You can save multiple templates and you can run the strategy on multiple charts simultaneously, each with a different set of settings.

4.2.4   Other Set up and Order handling settings

Users new to trading with NinjaTrader strategies are recommended to familiarize themselves with NinjaTrader best practices regarding the Set up and Order handling settings sections and as to fit their needs. We will add some helpful resources here soon.

If you encounter issues not addressed by this user guide, please contact us for additional support.