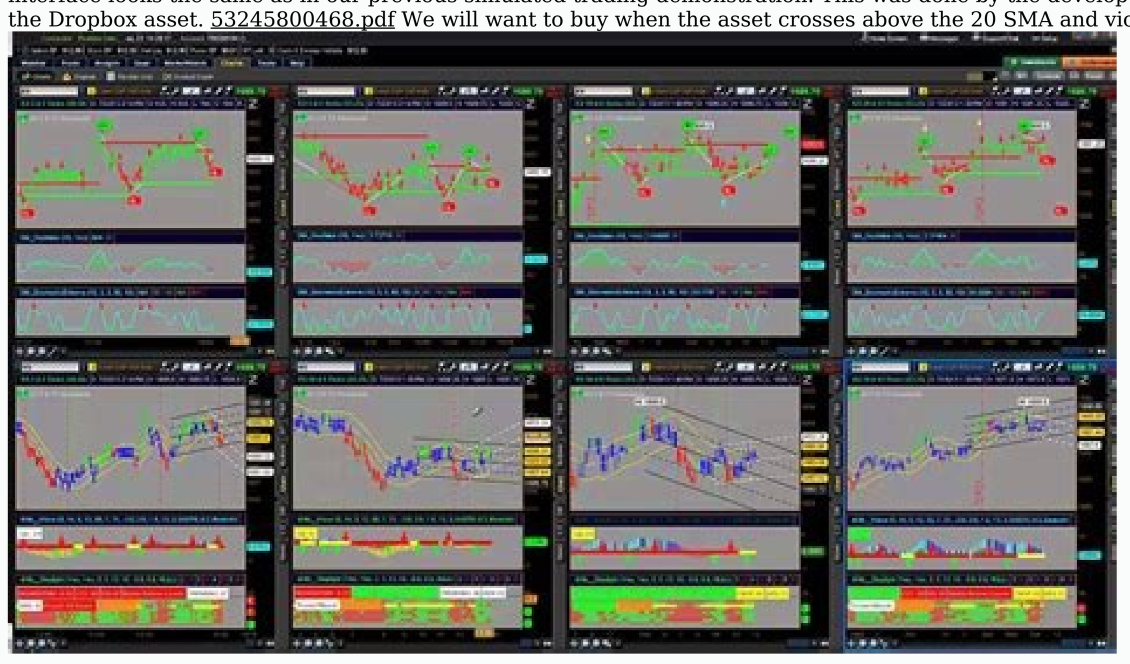
Free thinkscript strategies

Add a description, image, and links to the thinkscript topic page so that developers can more easily learn about it. youth football drills without pads pdf Curate this topic To associate your repository with the thinkscript topic, visit your repo's landing page and select "manage topics." Learn more You can’t perform that action at this time. You signed in with another tab or window. Reload to refresh your session. You signed out in another tab or window. Reload to refresh your session. To place an order with Thinkscript, all you need to do is to go over to the Trade window where you can select your asset and then buy or sell it by clicking the Bid and/or Ask buttons.As you have clearly noticed, the interface looks the same as in our previous simulated trading demonstration. This was done by the developers to not induce confusion in the users.AddOrder(type, condition, price, tradeSize, tickColor, arrowColor, name); Now that we have grasped the basics behind Thinkscript, we are ready to create a simple trading strategy. For this, we will use the Dropbox asset. 53245800468.pdf We will want to buy when the asset crosses above the 20 SMA and vice versa. Each time the asset crosses the 20 SMA we will be notified by an alert. The buy orders will be displayed in green while the sell order will be displayed in red. We will only want to buy 20 shares of the stock upon each cross.

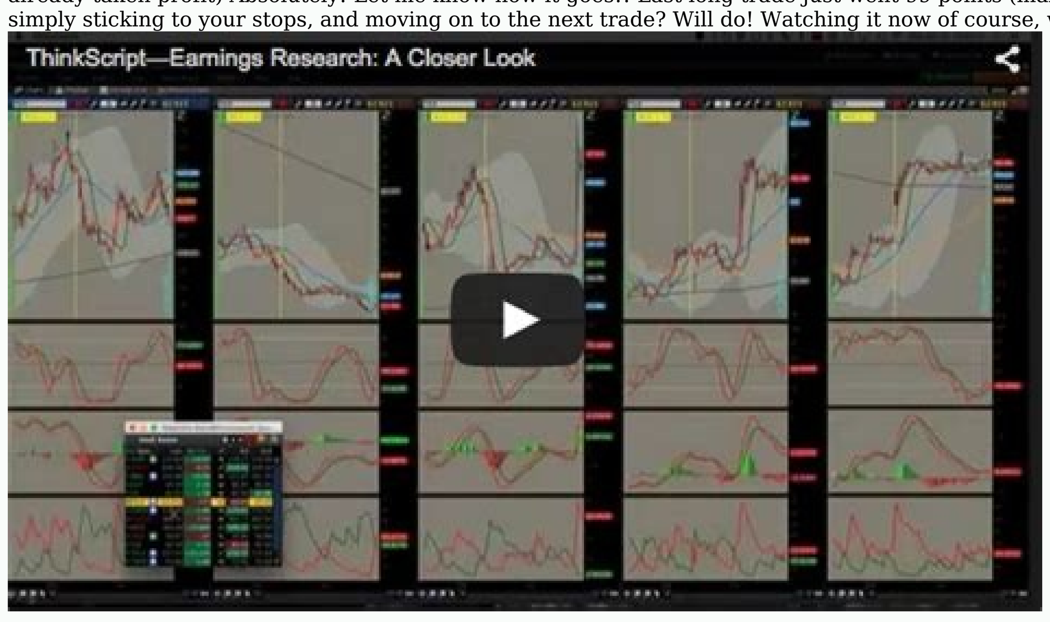


input price = close; input length = 20; def AVG = Average(price, length); Alert(AVG < price, "The closing price is bellow the 20 SMA: "+price, alert.TICK, Sound.Ding); Alert(AVG > price, "The closing price is above the 20 SMA: "+price, alert.TICK, Sound.Ding); AddOrder(OrderType.BUY_AUTO, price crosses above avg, open[-1], 20, Color.GREEN, Color.GREEN, “Buy”); AddOrder(OrderType.SELL_AUTO, price crosses below avg, open[-1], 20, Color.RED, Color.RED, “Sell”); Now that the strategy is done, we can apply it and check for its performance by right-clicking the signal and selecting “Show report”. To learn more about Thinkscript, you can go over to their Learning Center Showing 1–12 of 23 results Sale! $69.99 $49.99 Add to cart Sale! $129.99 $99.99 Add to cart Sale! $99.99 $79.99 Add to cart Sale! $69.99 $49.99 Add to cart Sale! $99.99 $69.99 Add to cart Sale! $69.99 $49.99 Add to cart $329.99 Add to cart Sale! $69.99 $49.99 Add to cart Sale! $99.99 $79.99 Add to cart Sale! $69.99 $49.99 Add to cart Sale! $69.99 $49.99 Add to cart $329.98 Add to cart Showing 1–12 of 23 results New here, so I thought I’d post something everyone can use (who wants to). libro online colorin colorado este cuento aun se ha acabado I’m normally not a very big fan of lagging indicators but this is super easy to use and gives pretty high win ratios in these markets. Plus, it’s VERY easy to get the hang of it! I had this created for me a while back (see code below). You simply wait for a bar/candle to close below/above the line and take a breakout/breakdown 1 tick above/below (depending on direction) the prior candle. (see annotations in screenshot) Been getting 20 to over 100 points (points NOT ticks!) per trade!! I annotated this in the screenshot, but to reiterate... loss mitigation is entirely up to you. Some of these candles are 40-90+ points in a single minute. So, use caution on how tight you keep things. Let the market breathe and the strategy do its thing! You can use the opposite end of the prior candle you are trading your breakout/breakdown from to protect capital. Or you can pretty much do whatever is inline with your risk tolerance. Profit taking is a bit different – at least for how I handle it. I set an initial profit target 100 points above my entry (because these markets are NUTS!!).

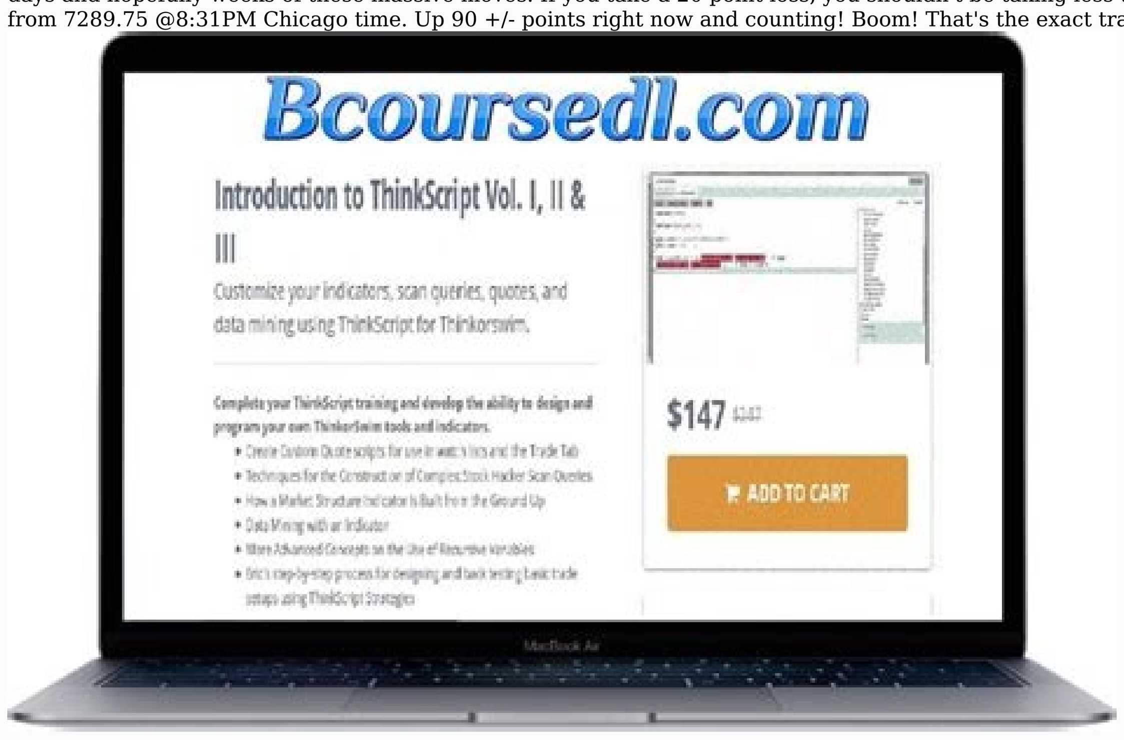
I’ve had this hit many times in 30 minutes or less. dibujos_de_las_vocales_para_imprimir.pdf Especially that last one which took about 5 minutes (see Wednesday March 19, 2020 at 2:46 Chicago time short entry price 7395.25). I use this on the NQ with a 1-minute chart and that’s about it. Super fun and easy to see in real-time. Here is the code: plot myindicator=ExpAverage(close,20); myindicator.SetDefaultColor(Color.White); myindicator.AssignValueColor(if close>=myindicator then Color.Green else Color.Red); myindicator.SetStyle(curve.LONG_DASH); myindicator.SetPaintingStrategy(paintingstrategy.LINE_VS_SQUARES); myindicator.SetLineWeight(5); myindicator.setHiding(if close>open(period="DAY") then 0 else 1); Last edited by a moderator: Mar 19, 2020 Join useThinkScript to post your question to a community of 21,000+ developers and traders. nice is the script limited trade whatever? thanks You could probably use it on anything. I only have used it on the NQ because of the movement.

But it would probably work on most markets. Finding the right chart would probably matter. BTW, that last trade in extended hours has run for 90 points Thanks for contribution. It could have kept me in my Oil trades today Yes, no problem Teebone21... when the markets are like this (learned from trading 2008 madness), I personally think you need to use tools that by their nature open everything up for the big runs - which are pretty much everything. Using technical tools that are more conducive to much smaller moving markets really limits earning potential in these markets. This tool is very useful in these markets! I just hope this last for a LONG TIME!! Actually liking this on the spy and very compatible with my wave trades.

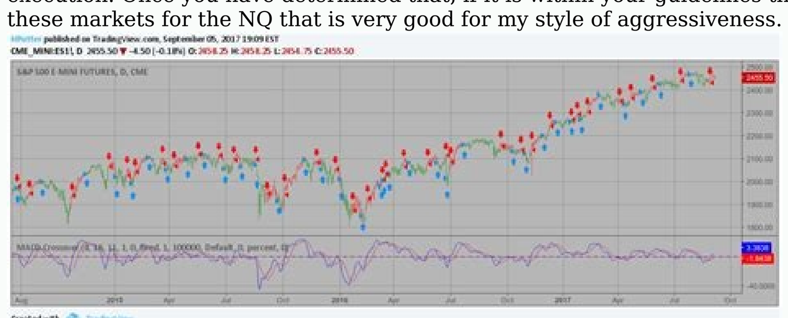
Actually liking this on the spy and very compatible with my wave trades. Awesome! What chart for the SPY? 1 minute still? Also... would love to get others feedback on this. Ripped several hundred points on NQ today! If one of you coders out there feel inclined to turn this into an auto strategy and share that would be awesome! No the 2 min primarily using waves theory but no elliot. I try to catch the major/minor waves at tops and bottoms. very successful using the top bottom strategy I intend to run this tomorrow I like it. I put a link to your posting on my page here. 24820688143.pdf I wanted to clarify 1 thing about executing this strategy in real-time. This should help with those of you who might be new to trading and also for those of you who have experience but may not be used to reacting in these crazy markets. This little piece of advice (opinion) will help you cut losses more efficiently and get you in on the right runs when you are supposed to. el_libro_grande_de_la_pnl_descargar_gratis.pdf I annotated it in this screenshot. Last edited by a moderator: Mar 19, 2020 That's an easy and awesome strategy, can't wait to give it a look real-time tomorrow. Thanks for sharing!!! Absolutely! Let me know how it goes!! Last long trade just went 99 points (max run) from entry (7217.25 long @ 7:57PM Chicago time). And you're probably long now for another 80 points! (may have already taken profit) Absolutely! Let me know how it goes!! Last long trade just went 99 points (max run) from entry (7217.25 long @ 7:57PM Chicago time). And you're probably long now for another 80 points! (may have already taken profit) Will do! Watching it now of course, wife thinks I'm crazy. Any particular way you avoid the chop, or is it just simply sticking to your stops, and moving on to the next trade? Will do! Watching it now of course, wife thinks I'm crazy.



Any particular way you avoid the chop, or is it just simply sticking to your stops, and moving on to the next trade? Yes. Embrace the losses and celebrate the wins. The wins should be massive. No way to avoid the losers. You can always practice on the micros. canto general pdf english This thing (the market) is going to run hard and we have many days and hopefully weeks of these massive moves. If you take a 20 point loss, you shouldn't be taking less than that in wins. If you look at the trades you'll probably average 50+ points on your wins. These movements are too big not to go big. I was too tight in 2008. Not anymore! And by the way... if you are trading this now you should be in short from 7289.75 @8:31PM Chicago time. Up 90 +/- points right now and counting! Boom! That's the exact trade I'm watching. Not in just watching, for now...😀 Try simulating it so you can learn the "rhythm". Once you get it its super easy. Probably 300+ points in Globex already.

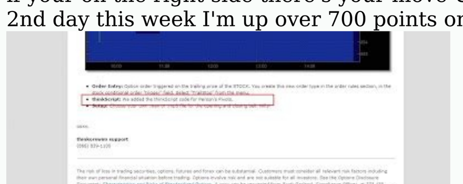


California just shut the state down. I'm guessing this is going to cause more havoc! Friday should be really good!! I've noticed your examples on the 1 min time frame, would this be effective on 5 min also or no? Page 2 Hi PlantainPapi I prefer a 1 minute chart because 1) These movements are too big. You switch to a 5 minute and you are staring at a 90 point candle before you enter your breakout. 2) I am impatient and 3) The 1 minute has been handing out very nice trades during this volatility like free candy. One of the best ways that I have found to determine whether a specific chart is conducive with your trading tolerance is to look at all of the winning trades and see how much negative those trades went against you to see if you have the type of account/tolerance to let it go that far for a win. The losing trades are losers no matter how you look at them. For the winning trades you need to see how much you need to open yourself up. This of course assumes you have a strategy that works and you feel good about to the point of initiating execution. Once you have determined that, if it is within your guidelines then the only thing left to do is execute it. Circling back to chart type, I can let my trades go against me 150-200 points... but that is insanity. No reason to risk that kind of cash. The 1 minute is going to usually fall in line within 5-30 points (amount negative in a winning trade). In these markets for the NQ that is very good for my style of aggressiveness. Especially since I know I will get at least 1 to 3 100+ pointers on any given day. Hope that helps! This is just a 20 EMA.



Nothing new about it. Might as well put a 200 EMA with it and only trade the 20 up when above the 200 and vice versa. @madeinnyc NO !!! It is a 20 EMA . StandardExponential moving average code input price = close; input length = 20; plot AvgExp = ExpAverage(price, length); Same code. This code. plot myindicator=ExpAverage(close,20); Plot both and see if you doubt it. Um... this is open source. parenting class certificate of completion template Shouldn't be any surprise what it is - or isn't for that matter. 2nd day this week I'm up over 700 points on a single market and still ~ 2 hours left in the day. Use it or don't use it. But keep it simple. These markets are moving too much not to take big rides. This is an easy way to do it. @AlgoTrader77 , There's a study on this group called, "Beyond Hull" which is the same code used in the "Moving Average Levitt Projection"...same code, but sometimes worded different when users have referenced its use on this group. If you set them to length "20" on a 5 Min chart on the /NQ, you'll notice in comparison to the one you're using it has completely different exit/entry points, which may improve your trading. What time frame & symbol are you applying it to? The trades are working because your adding a stop and trading a wide-ranging market, you could use almost any tool in here and get that result, stop above or below the previous bar and if your on the right side there's your move Um... this is open source. rail nation endgame prestige Shouldn't be any surprise what it is - or isn't for that matter.

2nd day this week I'm up over 700 points on a single market and still ~ 2 hours left in the day. Use it or don't use it. But keep it simple.



These markets are moving too much not to take big rides. This is an easy way to do it. Been watching this today as I trade QQQ, not sure I can handle the volatility of this strategy. Making sure my strategy is good before I jump into the deep-end with /NQ. This might be interesting to you since we're all on the spirit of sharing. I've been using the "trend-reverse Indicator" for a while and what I noticed is that a lot of times there would be a retracement after an arrow showed up on the chart. So I decided to add the 61.8% and 50% retracements to my chart, and wadda you know, works pretty damn well. Here's my strategy: 1) After an up arrow shows up, I add the retracement levels starting from the low of the candle preceeding the arrow, to the high of the candle with the arrow (opposite on a down arrow). 2) I check RSI to make sure it's moving upwards (opposite on a down arrow) 3) When it retraces back to the 50% or 61.8% level, I enter the trade 4) My stop is a close below the 100% level I've had excellent results using this strategy on QQQ, just continuing to trade QQQ until I get more experience with this strategy before I move on to /NQ Here's an example that I traded this morning: I cut and paste the code but is not working. anyone having the same problem? Last edited by a moderator: Mar 21, 2020 How do we add it, can you post the link? @madeinnyc: I am using a 1 minute chart. apprendre le coréen pdf @zee2881: Thanks for the info. I will dig into that further. @stockminion: I created this video for you and anyone else interested in learning how to do this. @BenTen: Still learning how to use this site. Sorry for the improper post tags, etc. /NQ trading video: Hey brother, I sincerely appreciate you taking the time to create the video and share it with those of us that are very intrigued by your strategy. And I love the candor by the way! You answered all the questions I had, so THANK YOU! I'm gonna go back and watch again, probably a few times over the weekend, and paper trade it a bit. new jersey 2c charging manual Have a great weekend! @zee2881 Thanks and no problem! @Fedegrosso A limit order is what I use. In TOS it would be a "stoplimit" (sell for short, buy for long) since you are getting in on the breakout/breakdown. The key is to watch the color of the line turn from red to green and visa versa. the fox's summer season 2 ending There is no guessing where to get in because you instantly have your high or low price of the candle where it changes and you can simply place your stop entry order a tick above/below that candle. i.e. Above for long positions, below for short positions. Because you are placing a buy limit to go in that direction above price, it is called a stoplimit. (TOS coders can correct me) Also @Fedegrosso and @zwarriortrader (and anyone else wanting to give this a go) As far as the code, try this sequence: 1. Open a notepad doc. 2. Scroll up to the post that contains the code and copy and paste it into your doc. We'll come back to this in step 7 and 8. 3. In TOS, open any chart.

I like the NQ using a 1 minute time frame. 4.

Right click, hover over "studies" and select "edit studies" (you can also get there by clicking on the test tube looking icon at the top right of your chart). 5. Then click "Create". 6.

This will open a work space you can paste the code into.

Before you do that, delete the default line of code in there "plot Data = close;". 7. Go back to your notepad doc and highlight and copy the code. 8. Paste it into that work space. 9. At the very top you can name it whatever you want. The default is "NewStudy0". So just delete that and name this something you can remember. 10. Then click "ok" and go back to your chart and add it like you would any other indicator. Let me know if that does the trick or if you have any other questions. @Fedegrosso Oddly enough I added it to a different chart and it did not show until I clicked and dragged my chart around. Maybe I need to rename this the "hidden indicator" lol. But literally clicking and dragging my chart made the indicator show up. Then you can go in and change how it's displayed. You can see in my examples I changed it to a straight line and reduced the width. But whatever you prefer. Try manipulating your chart a bit (move it around) and see if that does the trick. Not sure why it would do that. The code is quite simplistic. And yes, on automation... I am playing around with it with my limited (extremely limited) TOS coding knowledge. acids and bases ph scale worksheet pdf answers pdf printable Shouldn't be that difficult if someone here that is more expert than I am wants to give it a go. This would be really cool to automate. If it did half of what I am doing manually it would be killer!! You guys could retire! Page 3 Hmmm.... really bazaar. Don't know enough about TOS troubleshooting to know what to check. Hopefully the manual route is the solution! I've managed to write a simple one and it actually work. The code is: input length = 20; input price = close; plot SMA = Average(price, length); SMA.AssignValueColor(if close>=SMA then Color.Green else Color.Red); Spending the weekend trying to automate the strategy New here, so I thought I’d post something everyone can use (who wants to). I’m normally not a very big fan of lagging indicators but this is super easy to use and gives pretty high win ratios in these markets. Plus, it’s VERY easy to get the hang of it! I had this created for me a while back (see code below). You simply wait for a bar/candle to close below/above the line and take a breakout/breakdown 1 tick above/below (depending on direction) the prior candle. (see annotations in screenshot) Been getting 20 to over 100 points (points NOT ticks!) per trade!! I annotated this in the screenshot, but to reiterate... loss mitigation is entirely up to you. Some of these candles are 40-90+ points in a single minute. So, use caution on how tight you keep things. Let the market breathe and the strategy do its thing! You can use the opposite end of the prior candle you are trading your breakout/breakdown from to protect capital. Or you can pretty much do whatever is inline with your risk tolerance. Profit taking is a bit different – at least for how I handle it. I set an initial profit target 100 points above my entry (because these markets are NUTS!!). scout log book pdf in sinhala I’ve had this hit many times in 30 minutes or less. Especially that last one which took about 5 minutes (see Wednesday March 19, 2020 at 2:46 Chicago time short entry price 7395.25). I use this on the NQ with a 1-minute chart and that’s about it. Super fun and easy to see in real-time. failure_a_love_story_full_script.pdf

Here is the code: plot myindicator=ExpAverage(close,20); myindicator.SetDefaultColor(Color.White); myindicator.AssignValueColor(if close>=myindicator then Color.Green else Color.Red); myindicator.SetStyle(curve.LONG_DASH); myindicator.SetPaintingStrategy(paintingstrategy.LINE_VS_SQUARES); myindicator.SetLineWeight(5); myindicator.setHiding(if close>open(period="DAY") then 0 else 1); I liked your video! I have been trading a long time and could not of said it better! @Fedegrosso Not sure if this will matter in the long run, but I put your code on my same chart and it is different from my version. Mostly matches but doesn't at times. Sometimes good, sometimes not good. Indicator Comparison @BenTen I must be doing something wrong with Everytime I try to post the link it says there is an error. Could you send me to the instructions again?

Saw it somewhere but could not find it. Sorry for the hassle! ¯\(ツ)/¯ @Fedegrosso @AlgoTrader77 The plots are different because one is a Simple MA and one is an Exponential MA. That is all. Please try to understand how the indicators you use work.

The difference of these two without getting into the calculations is the EMA weights recent prices more while the SMA weights all prices in the length the same. Thus the EMA will follow price more closely. @horserider I appreciate the feedback but the redundant comment was because @Fedegrosso was unable to get my version working and therefore had no reference. That's all Last edited: Mar 21, 2020 @zee2881 Thanks and no problem! @Fedegrosso A limit order is what I use. In TOS it would be a "stoplimit" (sell for short, buy for long) since you are getting in on the breakout/breakdown.

The key is to watch the color of the line turn from red to green and visa versa. There is no guessing where to get in because you instantly have your high or low price of the candle where it changes and you can simply place your stop entry order a tick above/below that candle. i.e. Above for long positions, below for short positions. Because you are placing a buy limit to go in that direction above price, it is called a stoplimit.

(TOS coders can correct me) Also @Fedegrosso and @zwarriortrader (and anyone else wanting to give this a go) As far as the code, try this sequence: 1. Open a notepad doc. 2. Scroll up to the post that contains the code and copy and paste it into your doc. We'll come back to this in step 7 and 8. 3. In TOS, open any chart. I like the NQ using a 1 minute time frame. 4. Right click, hover over "studies" and select "edit studies" (you can also get there by clicking on the test tube looking icon at the top right of your chart). 5.

Then click "Create". 6. This will open a work space you can paste the code into. Before you do that, delete the default line of code in there "plot Data = close;". 7. Go back to your notepad doc and highlight and copy the code. 8. Paste it into that work space. 9. At the very top you can name it whatever you want. The default is "NewStudy0". So just delete that and name this something you can remember. 10. Then click "ok" and go back to your chart and add it like you would any other indicator. Let me know if that does the trick or if you have any other questions. Algo, I love the simplicity of this indicator and strategy.

You have named the indicator "myindicator" in the thinscript. Any chance you can share your code? I am super interested to see if it can be improved in any way and/or convert the code to Ninjatrader. Will obviously share any improvements with you. It looks like you are just trading a move above or below the 20EMA. Is that accurate? Do anyone know if in Thinkscript you can calculate the average time length of the moving average?

@AlgoTrader77 trader have you had any luck using this strategy on tick charts? And if so what timeframes do you prefer? Yo people....what @horserider is trying to say is, "If it looks like a duck, walks like a duck...then chances are....'IT'S A DUCK!'. Look under the hood at the source code and you'll find it's the exact same code as an 'Exponential MA'. This is hardly a strategy....it's more a colored line with basic logic! "Just trade the move above or below the 20EMA on the next bar when it changes color".....anyone with basics in trading could figure that out....but that doesn't make it a viable strategy. This is not to burst anyone's hope of using this tool. But if you're gonna use it, be sure to combine it with other tools that address areas of consolidation/chop zones and provide confirmation of entry/exits. In concert with other tools, you can then develop a viable process.

Last edited: Mar 25, 2020 @madeinnyc Tell them just use the ToS EMA and turn on the arrows. Then do not even need to think about a strategy. Of course use other tools to confirm thanks Page 4 This has been working for me, thanks for POSTING Simple and effective strategy in these crazy volatile times. With the 20 EMA you are bound to get multiple crosses so I added a 50/100 EMA Crossover as a cloud to keep you in the trade longer. Thanks for keeping it Keep it simple stupid - KISS!! ALGO I like your indicator I wonder if you could make it multiple time frame ? thank you @horserider I don't think I have ever pinged you before on the site but I wanted to say GREAT job on helping these new members quickly see the light. @Nirmal Don't know if you read through this thread or not, but the only indicator being used in this strategy is the 20 exponential moving average. You can just add the regular EMA indicator and adjust the length to 20. @Nirmal Don't know if you read through this thread or not, but the only indicator being used in this strategy is the 20 exponential moving average. You can just add the regular EMA indicator and adjust the length to 20. Thanks Ben It worked after I remove this myindicator.setHiding(if close>open(period="DAY") then 0 else 1); I went ahead and modified it to plain SMA and added a few options for input and match the original screenshot style: input price = close; input length = 20; plot myindicator = Average(price, length); myindicator.AssignValueColor(if price >= myindicator then Color.GREEN else Color.RED); myindicator.SetStyle(Curve.LONG_DASH); myindicator.SetPaintingStrategy(PaintingStrategy.LINE); myindicator.SetLineWeight(1); #myindicator.SetHiding(if price > open(period = AggregationPeriod.DAY) then 0 else 1); Now you can use it for 9 SMA, 20 SMA, 50 SMA, etc... Update: better off using the regular SMA (or EMA) and just add the line-coloring part: # # TD Ameritrade IP Company, Inc. (c) 2017-2020 # input price = close; input length = 9; input displace = 0; input showBreakoutSignals = no; plot SMA = Average(price[-displace], length); plot UpSignal = price crosses above SMA; plot DownSignal = price crosses below SMA; UpSignal.SetHiding(!showBreakoutSignals); DownSignal.SetHiding(!showBreakoutSignals); # Change here #SMA.SetDefaultColor(GetColor(1)); SMA.AssignValueColor(if price >= SMA then Color.GREEN else Color.RED); UpSignal.SetDefaultColor(Color.UPTICK); UpSignal.SetPaintingStrategy(PaintingStrategy.BOOLEAN_ARROW_UP); DownSignal.SetDefaultColor(Color.DOWNTICK); DownSignal.SetPaintingStrategy(PaintingStrategy.BOOLEAN_ARROW_DOWN); Last edited: Jun 17, 2020 @AlgoTrader77 Thank you for this. When do you not use this strategy? Seems like it can work during all market conditions. Both trending and range bound days. Hey guys (& @Fedegrosso). I think I was able to create the strategy for BACKTESTING If one does not use a filter of some sort and maintains the strategy as is with the current EMA period they won't exactly be printing money. But when it works, it works very well with great entries The strat below has customizable EMA length, Target placement (t ticks), Stop placement (s ticks) #Coded by adii800 #Formulated by AlgoTrader77 #EMA Breakout Strat def CL = close; def HI = high; def LO = low; def TS = TickSize(); input Length = 20; def EMA = ExpAverage(CL , Length); def CrossAboveEMA = CL crosses above EMA; def CrossBelowEMA = CL crosses below EMA; def buy = CrossAboveEMA[1] and HI >= (HI[1] + TS); def sell = CrossBelowEMA[1] and LO <= (LO[1] - TS); def LongP = if buy then HI[1] + TS else Double.NaN; def ShortP = if sell then LO[1] - TS else Double.NaN; def entryP = EntryPrice(); #Fixed Tick Long Target input TTicks = 19; def LTargetPrice = entryP + (TTicks * TS); #Determine if Target was hit def LTargetHit = HI >= LTargetPrice; #Fixed Tick Short Target def STargetPrice = entryP - (TTicks * TS); #Determine if Target was hit def STargetHit = LO <= STargetPrice; #Fixed Tick Long Stop input STicks= 17; def LStopValue = (STicks*TS); def LStopPrice = entryP -

LStopValue; #Determine if the stop was hit def LStopHit = LO <= LStopPrice; #Fixed Tick Short Stop def SStopValue = (STicks*TS); def SStopPrice = entryP + LStopValue; #Determine if the stop was hit def SStopHit = HI >= SStopPrice; #LONG ORDER AddOrder(type = OrderType.BUY_AUTO, condition = buy, price = LongP, tradeSize = 1, tickcolor = Color.CYAN, arrowcolor = Color.CYAN, name = "Long"); #LONG TARGET ORDER AddOrder(type = OrderType.SELL_TO_CLOSE, condition = LTargetHit, price = LTargetPrice, tradeSize = 1, tickcolor = Color.WHITE, arrowcolor = Color.WHITE, name = "Target Hit"); #LONGT STOP ORDER AddOrder(type = OrderType.SELL_TO_CLOSE, condition = LStopHit, price = LStopPrice, tradeSize = 1, tickcolor = Color.GRAY, arrowcolor = Color.GRAY, name = "Stop Hit"); #SHORT ORDER AddOrder(type = OrderType.SELL_AUTO, condition = sell, price = ShortP, tradeSize = 1, tickcolor = Color.LIGHT_RED, arrowcolor = Color.LIGHT_RED, name = "Short"); #SHORT TARGET ORDER AddOrder(type = OrderType.BUY_TO_CLOSE, condition = STargetHit, price = STargetPrice, tradeSize = 1, tickcolor = Color.WHITE, arrowcolor = Color.WHITE, name = "Target Hit"); #SHORT STOP ORDER AddOrder(type = OrderType.BUY_TO_CLOSE, condition = SStopHit, price = SStopPrice, tradeSize = 1, tickcolor = Color.GRAY, arrowcolor = Color.GRAY, name = "Stop Hit"); #EXTENDED FLOATING PL ############################## # FPL Extended # Extended Floating P&L study. # Author: Eddielee394 # Version: 1.2 # inspired by FPL Dashboard script developed by Mobius # ############################## #Hint: An extended floating P&L study to be used alongside TOS strategies for measuring hypothetical strategy performance. This is a work in progress. And may contain some bugs or other programming issues. # ############################## # Instructions # - Due to limitations with the thinkscript public api, this specific script must be added to a "strategy" study. # Generally best practice is to append this script to the end of your custom strategy (ensuring it runs AFTER the # `AddOrder()` function is called from the strategy). A better method would be to use as a lower study but unless a workaround is implemented to handle the `Entry()` function in a lower study, it can only be applied to upper strategies. # # - the script uses the `HidePrice()` function which will hide the actual price candles within the upper study, # only displaying the FPL histogram. # ############################## # Metrics # - Active Trade return % # - Entry Count # - Winning Entry Count # - Win rate # - Avg return # - avg win # - avg loss # - peak to valley dd # - largest equity dd # - P&L low # - P&L high # - Highest return # - Lowest return ############################## # Todo: # - Sharpe Ratio # - Sortino Ratio # - Calmar Ratio # - Avg trade # duration # -Buy/hold comparison # ############################## #Globals def nan = Double.NaN; def bn = if !IsNaN(close) and !IsNaN(close[1]) and !IsNaN(close[-1]) then BarNumber() else bn[1]; #Inputs input fplBegin = 0000; #hint fplBegin: start time: the time in which then dailyHighLow profit should consider the day start. Recommended value is 0000. input fplTargetWinLoss = .50; #hint fplTargetWinLoss: sets the target winlossRatio (in percent) which determines display colors of the W/L label. input fplTargetWinRate = 1; #hint fplTargetWinRate: sets the target winRate (float) which determines display colors of the WinRate label; input fplHidePrice = no; #hint fplHidePrice: hide's the underlying price graph. Default is no. input fplHideFPL = no; #hint fplHideFPL: hide's the underlying P&L graph.Default is yes. input fplShowEntryBubbles = no; #hint fplShowEntryBubbles: display bubbles on the FPL showing the entry and exit P&L values input fplEnableDebugging = no; #hint fplEnableDebugging: displays various debugging labels and chart bubbles. It's recommended to hide the price chart & set the fpl hide fpl setting to yes, when enabling. #temp input var references def begin = fplBegin; def targetWinLoss = fplTargetWinLoss; def targetWinRate = fplTargetWinRate; def hidePrice = fplHidePrice; def hideFPL = fplHideFPL; def showEntryBubbles = fplShowEntryBubbles; def enableDebugging = fplEnableDebugging; #hide chart candles HidePricePlot(hidePrice); #Plot default Floating P&L plot FPL = FPL(); FPL.SetPaintingStrategy(PaintingStrategy.SQUARED_HISTOGRAM); FPL.DefineColor("Positive and Up", Color.GREEN); FPL.DefineColor("Positive and Down", Color.DARK_GREEN); FPL.DefineColor("Negative and Down", Color.RED); FPL.DefineColor("Negative and Up", Color.DARK_RED); FPL.AssignValueColor(if FPL >= 0 then if FPL > FPL[1] then FPL.Color("Positive and Up") else FPL.Color("Positive and Down") else if FPL < FPL[1] then FPL.Color("Negative and Down") else FPL.Color("Negative and Up")); FPL.SetHiding(hideFPL); plot ZeroLine = if IsNaN(close) then nan else 0; ZeroLine.SetDefaultColor(Color.GRAY); ZeroLine.SetHiding(hideFPL); #Global Scripts script calculateDrawdown { input plLow = 1; input plHigh = 1; def _drawdown = if plHigh == 0 then 0 #handles the divide by zero error else (plLow - plHigh) / plHigh; plot calculateDrawdown = _drawdown; } script incrementValue { input condition = yes; input increment = 1; input startingValue = 0; def _value = CompoundValue(1, if condition then _value[1] + increment else _value[1], startingValue); plot incrementValue = _value; } ; script getDurationInMins { input gdimBarCount = 1; #get the aggregation period (MS per bar) def aggPeriod = GetAggregationPeriod(); #multiply length of bars by aggPeriod to determine total milliseconds then convert to minutes def _getDurationInMins = Floor((gdimBarCount * aggPeriod) / 60000); plot getDurationInMins = _getDurationInMins; } script formatDuration { input fdBarCount = 1; def _fdDuration = getDurationInMins(fdBarCount); def _formatDuration = if _fdDuration >= 60 and _fdDuration < 1440 #hours but not days then 1 else if _fdDuration >= 1440 #days then 2 else 0; plot formatDuration = _formatDuration; } script calculateDuration { input cdBarCount = 1; def _cdDurationFormat = formatDuration(cdBarCount); def _cdDuration = getDurationInMins(cdBarCount); #if minutes > hour convert to hour, else if minutes > day, then convert to days def _calculateDuration = if _cdDurationFormat == 1 then _cdDuration / 60 #convert to hours if greater than 60min but less than a day (1440) else if _cdDurationFormat == 2 then Ceil(_cdDuration / 1440) #convert to days if greater than 1440mins else _cdDuration; #fallback to minutes plot calculateDuration = _calculateDuration; } # Entry Calculations.
Note: Only parses on a Strategy Chart def entry = EntryPrice(); def entryPrice = if !IsNaN(entry) then entry else entryPrice[1]; def hasEntry = !IsNaN(entry); def isNewEntry = entryPrice != entryPrice[1]; #is active trade def Active = if SecondsTillTime(begin) == 0 and SecondsFromTime(begin) == 0 then 1 else 0; def highFPL = HighestAll(FPL); def lowFPL = LowestAll(FPL); def fplreturn = (FPL - FPL[1]) / FPL[1]; def cumsum = Sum(fplreturn); def highBarNumber = CompoundValue(1, if FPL == highFPL then bn else highBarNumber[1], 0); def lowBarNumber = CompoundValue(1, if FPL == lowFPL then bn else lowBarNumber[1], 0); #Win/Loss ratios def entryBarsTemp = if hasEntry then bn else nan; def entryBarNum = if hasEntry and isNewEntry then bn else entryBarNum[1]; def isEntryBar = entryBarNum != entryBarNum[1]; def entryBarPL = if isEntryBar then FPL else entryBarPL[1]; def exitBarsTemp = if !hasEntry and bn > entryBarsTemp[1] then bn else nan; def exitBarNum = if !hasEntry and !IsNaN(exitBarsTemp) then bn else exitBarNum[1]; def isExitBar = exitBarNum != exitBarNum[1]; def exitBarPL = if isExitBar then FPL else exitBarPL[1]; def entryReturn = if isExitBar then exitBarPL - exitBarPL[1] else entryReturn[1]; def isWin = if isExitBar and entryReturn >= 0 then 1 else 0; def isLoss = if isExitBar and entryReturn < 0 then 1 else 0; def entryReturnWin = if isWin then entryReturn else entryReturnWin[1]; def entryReturnLoss = if isLoss then entryReturn else entryReturnLoss[1]; def entryFPLWins = if isWin then entryReturn else 0; def entryFPLLosses = if isLoss then entryReturn else 0; def entryFPLAll = if isLoss or isWin then entryReturn else 0; #Counts def entryCount = incrementValue(entryFPLAll); def winCount = incrementValue(isWin); def lossCount = incrementValue(isLoss); def highestReturn = if entryReturnWin[1] > highestReturn[1] then entryReturnWin[1] else highestReturn[1]; def lowestReturn = if entryReturnLoss[1] < lowestReturn[1] then entryReturnLoss[1] else lowestReturn[1]; def winRate = winCount / lossCount; def winLossRatio = winCount / entryCount; def avgReturn = TotalSum(entryFPLAll) / entryCount; def avgWin = TotalSum(entryFPLWins) / winCount; def avgLoss = TotalSum(entryFPLLosses) / lossCount; #Drawdown def lowestLowBarNumber = HighestAll(if FPL == lowFPL then bn else 0); def highestHighBarNumber = HighestAll(if FPL == highFPL and FPL != FPL[1] then bn else 0); def hasPrevLow = lowestLowBarNumber < highestHighBarNumber; def isPeak = FPL > Highest(FPL[1], 12) and FPL > Highest(FPL[-12], 12); def isTrough = FPL < Lowest(FPL[1], 12) and FPL < Lowest(FPL[-12], 12); def _peak = if isPeak then FPL else nan; def _trough = if isTrough then FPL else nan; def peak = if !IsNaN(_peak) then FPL else peak[1]; def trough = if !IsNaN(_trough) then FPL else trough[1]; def peakBN = if isPeak then bn else peakBN[1]; def troughBN = if isTrough then bn else troughBN[1]; def ptvDrawdown = if !hasPrevLow then calculateDrawdown(lowFPL, highFPL) else ptvDrawdown[1]; def equityDrawdown = if isTrough and trough < peak then trough - peak else equityDrawdown[1]; def equityDrawdownPercent = if isTrough and trough < peak then calculateDrawdown(trough, peak) else equityDrawdownPercent[1]; def largestEquityDrawdown = LowestAll(equityDrawdown); def largestEquityDrawdownPercent = LowestAll(equityDrawdownPercent); def drawdown = if hasPrevLow then largestEquityDrawdownPercent else ptvDrawdown; # Drawdown Durations def equityDrawdownLength = if bn >= peakBN and bn <= troughBN then troughBN - peakBN else equityDrawdownLength[1]; def ptvDrawdownLength = if bn >= highestHighBarNumber and bn <= lowestLowBarNumber then lowestLowBarNumber - highestHighBarNumber else ptvDrawdownLength[1]; def equityDrawdownDuration = calculateDuration(HighestAll(equityDrawdownLength)); def equityDrawdownDurationFormat = formatDuration(HighestAll(equityDrawdownLength)); def ptvDrawdownDuration = calculateDuration(ptvDrawdownLength); def ptvDrawdownDurationFormat = formatDuration(ptvDrawdownLength); #Daily profit def Midnight = if Active then FPL else Midnight[1]; def DaysProfit = FPL - Midnight; #Plots AddChartBubble(!hideFPL and showEntryBubbles and isEntryBar, FPL, "Entry: " + entryBarPL + " | " + bn, Color.WHITE); AddChartBubble(!hideFPL and showEntryBubbles and isExitBar, FPL, "Exit: " + exitBarPL, color = if isWin then Color.LIGHT_GREEN else if isLoss then Color.DARK_RED else Color.GRAY, up = no); #Labels AddLabel(yes, text = "LastEntry: " + AsPrice(entryPrice)); AddLabel(hasEntry, text = "Current Trade % Return: " + AsPercent(cumsum), color = if cumsum > 0 then Color.GREEN else Color.RED); AddLabel(yes, text = "Total Trades: " + entryCount, color = Color.WHITE); AddLabel(yes, text = "WinCount: " + winCount + " | LossCount: " + lossCount + " | WinRate: " + winRate, color = if winRate >= targetWinRate then Color.GREEN else Color.RED); AddLabel(yes, text = "W/L: " + AsPercent(winLossRatio), color = if winLossRatio > targetWinLoss then Color.GREEN else Color.RED); AddLabel(yes, text = "HighestReturn: " + AsDollars(highestReturn), color = if highestReturn > 0 then Color.GREEN else Color.RED); AddLabel(yes, text = "LowestReturn: " + AsDollars(lowestReturn), color = if lowestReturn > 0 then Color.GREEN else Color.RED); AddLabel(yes, text = "AvgReturn: " + AsDollars(avgReturn) + " | AvgWin: " + AsDollars(avgWin) + " | AvgLoss: " + AsDollars(avgLoss), color = if avgReturn >= 0 then Color.LIGHT_GREEN else Color.RED); AddLabel(yes, text = "PeakToValley DD: " + AsPercent(drawdown) + " | Duration: " + ptvDrawdownDuration + if ptvDrawdownDurationFormat == 1 then " hours" else if ptvDrawdownDurationFormat == 2 then " days" else " mins" , color = if drawdown > 0 then Color.GREEN else Color.RED); AddLabel(largestEquityDrawdown < 0, text = "Largest Equity DD: " + AsDollars(largestEquityDrawdown) + " | Duration: " + equityDrawdownDuration + if equityDrawdownDurationFormat == 1 then " hours" else if equityDrawdownDurationFormat == 2 then " days" else " mins", color = if largestEquityDrawdown > 0 then Color.GREEN else Color.RED); AddLabel(yes, text = "P&L High" + (if enableDebugging then " at bar " + highBarNumber else "") + ": " + AsDollars(highFPL), color = Color.GREEN); AddLabel(yes, text = "P&L Low" + (if enableDebugging then " at bar " + lowBarNumber else "") + ": " + AsDollars(lowFPL), color = Color.RED); AddLabel(yes, text = "Days Profit: $" + DaysProfit, color = if DaysProfit > 0 then Color.GREEN else Color.RED); AddLabel(yes, text = "Total Profit: " + AsDollars(FPL), color = if FPL > 0 then Color.GREEN else Color.RED); #debugging #peaks & troughs AddChartBubble(enableDebugging and isPeak, FPL, text = "FPL: " + FPL + " | Peak: " + peak + " | Trough: " + trough[-1] + " | Drawdown: " + AsPercent(calculateDrawdown(trough, peak)) + " | PeakBN: " + peakBN + " | BarNumber: " + bn, color = Color.LIME); AddChartBubble(enableDebugging and isTrough, FPL, text = "FPL: " + FPL + " | Peak: " + peak + " | Trough: " + trough + " | Drawdown: " + AsPercent(calculateDrawdown(trough, peak)) + " | TroughBN: " + troughBN + " | BarNumber: " + bn, color = Color.LIGHT_RED, up = no); AddVerticalLine(enableDebugging and isEntryBar, text = "EntryBarNum: " + entryBarNum + " | ExitBarNum: " + exitBarNum[-1] + " | BarNumber: " + bn, color = Color.WHITE); AddVerticalLine(enableDebugging and isExitBar, text = "EntryBarNum: " + entryBarNum[1] + " | ExitbarNum: " + exitBarNum + " | BarNumber: " + bn + " | EntryReturn: " + entryReturn, color = if isWin then Color.LIGHT_GREEN else if isLoss then Color.LIGHT_RED else Color.LIGHT_GREEN); I have embedded an Extended floating PL as part of the strategy as well because I believe drawdown is something crucial that is frequently looked over by traders (including me) who get too engrossed in the floating PL alone. You can use that info to determine if your account can actually tolerate the drawdown (also don't forget about accounting for commission lol) **The preset target and stop ticks are arbitrary numbers **If you don't want the Extended floating PL just delete everything below line 51 after pasting it into TOS Last edited: Dec 25, 2020 @FoofAndFun can you add possibly add an alert right when the candle closes above or below the 20 ema? input price = close; input length = 20; plot myindicator = Average(price, length); myindicator.AssignValueColor(if price >= myindicator then Color.GREEN else Color.RED); myindicator.SetStyle(Curve.LONG_DASH); myindicator.SetPaintingStrategy(PaintingStrategy.LINE); myindicator.SetLineWeight(1); #myindicator.SetHiding(if price > open(period = AggregationPeriod.DAY) then 0 else 1); @FoofAndFun can you add possibly add an alert right when the candle closes above or below the 20 ema? input price = close; input length = 20; plot myindicator = Average(price, length); myindicator.AssignValueColor(if price >= myindicator then Color.GREEN else Color.RED); myindicator.SetStyle(Curve.LONG_DASH); myindicator.SetPaintingStrategy(PaintingStrategy.LINE); myindicator.SetLineWeight(1); #myindicator.SetHiding(if price > open(period = AggregationPeriod.DAY) then 0 else 1); That would be helpful The NQ Study keeps flashing - appearing and disappearing off chart. Any suggestions? @MatthewTherrien You can narrow down what is causing the problem by: The old standby: closing out of the program, turning off your machine and rebooting Removing any other charts and lists Reducing the lookback period IE: instead of 3yrs loaded on your 5min chart start w/ 5days. Lets us know if any of these helped. @MatthewTherrien You can narrow down what is causing the problem by: The old standby: closing out of the program, turning off your machine and rebooting Removing any other charts and lists Reducing the lookback period IE: instead of 3yrs loaded on your 5min chart start w/ 5days. Lets us know if any of these helped. Thank you for the fast reply - no these did not help - others have commented on this phenomenon as well - no worries - I will just use 20 EMA with arrows Page 5 @MatthewTherrien Most likely because of the following line: myindicator.setHiding(if close>open(period="DAY") then 0 else 1); I should have added - I am using 1 min charts but happens on all my timeframes. So removing myindicator.setHiding(if close>open(period="DAY") then 0 else 1); does make the indicator visible again - not sure what negative effect removing this line has? @MatthewTherrien It's comparing the current price to the opening price of the stock. If close is less than open = hide. @MatthewTherrien It's comparing the current price to the opening price of the stock.
If close is less than open = hide. Appreciate the fast reply - If close is less than open = hide - hide what? I do not code so it is not clear to me - but I appreciate your assistance very much @AlgoTrader77 Hello Thanks for sharing. Is this still working for you? As market is more range bound what strategy are you using now? Can you share some insights ? thanks! Hello Thanks for sharing. Is this still working for you? As market is more range bound what strategy are you using now? Can you share some insights ? thanks! I did 20 tests yesterday using NQS and 17 were winners - continuing my tests today No the 2 min primarily using waves theory but no elliot. I try to catch the major/minor waves at tops and bottoms.
very successful using the top bottom strategy I intend to run this tomorrow I like it. I put a link to your posting on my page here. I also trade the SPY on the 2 min chart and was wondering what you use for the Waves Theory ? Can someone help code when the line changes color?
Hello everyone.
Sorry for the lack of response. My oldest son passed away and I have not been online for 5 or 6 months. We spent a lot of time in front of the markets over the years and it has been a hard thing to get back to.
But I know he would want me to keep going.
We started some trading projects together and I am hoping to finish them. He was on this site under the name @MikelL. Some of you helped him with some coding questions and I really appreciate that. He picked it up very quickly and I appreciate those of you who responded to his requests.
I took the time to go through the posts on here. A couple of the questions that were directed to me I answer.
But most I have not since they seemed to have been resolved. But if I missed something, let me know. I will just boil this down and say that this strategy is a no brainer strategy for volatile markets. Especially markets like we experienced during the “COVID crash”, as I like to call it. You definitely do NOT want to be using something like this when we are sideways / tight range bound. Unless of course your goal is to make your broker rich and give money away to the market ¯\(ツ)/¯ When the market has a case of the “runs” … it’s a GO!! @Billions (from March 25, 2020) I have not used this with a tick chart. Maybe try 612. Not sure. @Rukkit (from April 9, 2020) I don’t use too many indicators.
I use geometry, “market measurements”, and specific types of S/R. These have been the most accurate for producing precise entry’s/exits – at least for me. @adii800 (from December 23, 2020) Phenomenal you automated this!! I’ll have to give it a run!! Let me know if you want another project. It’s more for accounts $100K+ but it does extremely well and in some ways is as “simple” as this one and works in all types of markets and market conditions. @AlgoTrader77 So sorry to hear that man. If you wouldn't mind, I'd be interested to hear about this other system you mentioned that is good for all markets. @Chence27 Thank you... Yes, let me see if I can get this automated first. Can be done manually but really is best automated to take advantage of all of the markets movements. It can be used on any market, including Crypto. I wish TOS would offer crypto trading like is available on Kraken. This has been doing several thousand points per day on Bitcoin (lately) and I would love to just turn it on!! Today was it's "worst" day on the ES but still pulled $425.11 on micros after commissions and $5,060.50 after commissions on regular eMinis. Not bad but about half or less than a normal day. Anyway... I'm hoping @adii800 or maybe @BenTen would be interested @Chence27 Thank you... Yes, let me see if I can get this automated first. Can be done manually but really is best automated to take advantage of all of the markets movements. It can be used on any market, including Crypto. I wish TOS would offer crypto trading like is available on Kraken. This has been doing several thousand points per day on Bitcoin (lately) and I would love to just turn it on!! Today was it's "worst" day on the ES but still pulled $425.11 on micros after commissions and $5,060.50 after commissions on regular eMinis. Not bad but about half or less than a normal day. Anyway... I'm hoping @adii800 or maybe @BenTen would be interested Sounds good! My curiosity is eating me now lol. Feel free to let us know how it works in the meantime. Even manually I'd love to know how it works. Page 6 Join useThinkScript to post your question to a community of 21,000+ developers and traders. @tradeidea20 First comment is about the strategy this post is about. The second comment is one I have yet to post. Determining the best way to do it. You really need $100K to run it effectively. You can do it with far less (even less than $10K).
But there are factors that come into play a few times in a calendar year that require "buffers". I am worried too many people would run it with small accounts. Just weighing the approach at the moment to determine the best roll out. @AlgoTrader77 you can tell everyone to test it on paper account first to get comfortable and then micros and then mini for people who dont have the 100K account.. You are making me really curious please share some details? thanks for quick response i really appreciate it. Also the ones used in this post is when volatility was high due to covid but since now its more of range and slow would this is still work or do i need to make some change to test it? thanks! Can someone help code when the line changes color? Are you still testing? what time frame are you using?
thanks! @tradeidea20 No. Testing is not necessary. I trade live. Time is not a factor.
Only price and managing entries and exits.
I would need to do an entire webinar to teach it. Better to build automation - trust me @tradeidea20 No. Testing is not necessary.
I trade live. Time is not a factor. Only price and managing entries and exits. I would need to do an entire webinar to teach it. Better to build automation - trust me I cant wait to hear from you next.. It will be even more awesome if you can share until automation with wat you are doing as it seems what you are doing in something great. If possible for you until automation can you please share it with a small video or some text and pictures.?? pleasee please @AlgoTrader77 I'm very sorry about your loss. I would be happy to give your idea a shot, it seems to be promising based on your estimation! Last edited: Jan 15, 2021 @AlgoTrader77 very sorry to hear about loss. That's very sad.
I came across your strategy. Yes it is incredible simple, but I like simple and clear rules. Maybe I have a solution to filter out the noise and sideway markets. In the screenshot I added the EMA55 of the Highs and Lows (cyan). If the signal line is in between the 2 EMAs, do not take the trades (white rectangle). If the signal line is above or below the 2 EMAs take the trades (green and red rectangles). I will do a small backtest over the weekend, how it works. @samoya Interesting.
Do you think this could filter out bad signals on a moving average crossover strategy? I've been looking for a way to do this with an 8ema and 20sma cross. @samoya Interesting. Do you think this could filter out bad signals on a moving average crossover strategy? I've been looking for a way to do this with an 8ema and 20sma cross.
For me its much clearer to see sideways moves when I use EMAs Highs and Lows. Even with crossovers. If the crossover is in between the EMAS its a bad signal. You can use that in any market. For me its much clearer to see sideways moves when I use EMAs Highs and Lows. Even with crossovers. If the crossover is in between the EMAS its a bad signal. You can use that in any market. Which ema high and low would you recommend for a 2000 tick chart?
Let me share the results of my small backtest using my idea from # 107 I did it manually. The rules are explained in the screenshot. 10 trading days. 111 trades 64 winning trades (58.18%) 46 loosing trades (41.82%) 7 winning days 3 loosing days Profit: $ 7,545 But entering the trade when close is above or below the EMAs55 is too late. A lot of possible positive trades entered too late. But even with the delay the results are very good. Also the 2. Target using the EMAs55 is not perfect. What I recognized is, it would be better to use a 10 point trailing stop for the exit. The SL and 1. Target. with 10 points worked fine. Maybe we can work on the finetune of the entries and exits. Any suggestions? @samoya This looks pretty interesting! I'm gonna try automating it sometime tomorrow morning, got to hit the bed first. Not calling 'dibs' just commenting haha Maybe this an approach to filter out some noise.
I added the McGinley indicator. Long only when McGinley is below the Signal line Short only when McGinley is above the Signal line Page 7 Look at the last move Friday. Signal line stays all the way down below McGinley line.
With 3 perfect re-entry opportunities I compared the worst day using the EMAs55 Highs and Lows as a filter with the McGinley as a filter. Using the EMAs 55 was a loss of $1,690 Using the McGinley was a win of $2,365 Seems pretty interesting.
Using only trades during market hours @samoya All looks good during a nice trend. The first thing I look for is how it holds up during a range. So you tested the strategy only on a 1 min chart? @samoya Thanks bro you're the man! With the kind help of the community I was able to add the label for the last candle High and Low, so you can determine the entry levels easy Here is the code: #hint: High/low bubbles on last candle input count = 1; def l = low(period = aggregationperiod.MIN); def h = high(period = aggregationperiod.MIN); def OneBarLow = lowest(l,count); def OneBarHigh = highest(h,count); def LastBar = if IsNan(Close[-1]) then 1 else 0; Addchartbubble(LastBar, low, "Lowest in Last 1 Minutes: " + OneBarLow, color.white, no); Addchartbubble(LastBar, high, "Highest in Last 1 Minutes: " + OneBarHigh, color.white, yes); AddLabel (yes, "High " + (High)); AddLabel (yes, "Low " + (Low)); @samoya What were your exact entry and exit rules for your backtesting of this strategy? I know it's an entry long when McGinley is below the 20ema.. and you enter when a candle closes above the 20ema? What was your exit plan? What was your stop loss? What were your exact entry and exit rules for your backtesting of this strategy? I know it's an entry long when McGin is below the 20ema.. and you enter when a candle closes above the 20ema? What was your exit plan? What was your stop loss? Entry Rule Long: (Short vice versa) EMA20 crosses above McGinley 20 Open < EMA20 Close > EMA20 (Trigger candle) Entry Long 1 Tick above High of the Trigger Candle 2 contracts 1. Target: 10 points (1. contract) 2. Target: EMA 20 crosses below McGinley, Exit at close of the candle (2. contract) Hard Stop: 10 points both contracts I have two beefs with this strategy. In a range it can stack up a lot of back to back losses, and it misses a lot of good moves. I have two beefs with this strategy. In a range it can stack up a lot of back to back losses, and it misses a lot of good moves. Its Not Perfect, but Filters out some Noise. In sideways moves if lets say EMA20 is above McGinley and Price moves up and down, take only the Long trades. Yes, there will be some losers. Its Not Perfect, but Filters out some Noise. In sideways moves if lets say EMA20 is above McGinley and Price moves up and down, take only the Long trades. Yes, there will be some losers. Do you plan on taking this strategy live? It seems like something you could run side by side to your current strategy. Entry Rule Long: (Short vice versa) EMA20 crosses above McGinley 20 Open < EMA20 Close > EMA20 (Trigger candle) Entry Long 1 Tick above High of the Trigger Candle 2 contracts 1. Target: 10 points (1. contract) 2. Target: EMA 20 crosses below McGinley, Exit at close of the candle (2. contract) Hard Stop: 10 points both contracts In the link your shared for Mcginley indicator do you use the script in post 1? along with that i see your mcginley has lots of inputs while on the link you share has only length input.. Can you assist in this case? thanks Its Not Perfect, but Filters out some Noise. In sideways moves if lets say EMA20 is above McGinley and Price moves up and down, take only the Long trades. Yes, there will be some losers. There are times when the McGin signal is essentially overlapping the 20ema. Do you take signals from either direction in these cases? There are times when the McGin signal is essentially overlapping the 20ema. Do you take signals from either direction in these cases?
No, when its completely overlapping I scip the trade. The lines should be apart @AlgoTrader77 Im so sorry for your Loss. My Prayers are with you and your family. @samoya Can you share the link to your chart trying to find the most current version of strategy Thank you! @samoya - Are you using this strategy in live market? Have you made any changes to get better results? Thanks! I am sorry for my late reply. Its a crazy time at the moment. I am still working on adjustments and I will come back the next weeks with some suggestion.
Thanks I am sorry for my late reply. Its a crazy time at the moment. I am still working on adjustments and I will come back the next weeks with some suggestion. Thanks Thanks @samoya I really appreciate your help and am looking forward to your suggestions. Page 8 Sorry for my late reply. Its a busy and extraordinary time at the moment. Let me come back with a feedback from my side. Using a 1m timeframe is far too fast for me personally and using only a EMA20 crossover to buy and sell is far too inconsistant for me. But the idea to develop clear setup, that is easy to use, is great. So I tried some things out and came over the "floating levels" from the member "Mladen Its a great tool and I think its worth to dig deeper into it, although I use it in a slightly different way. My settings: NQ 3m chart (1m is too fast) Floating Levels indicator, lenght 34, HL2 RSI50 with EMA200 (based on the RSI, not price) Go Long: Price crosses above the upper green line AND RSI is above its EMA Go Short: Price crosses below the lower red loine AND RSI is below its EMA Contract size: Enter with 2 Lots (thats crucial) Exit 1 Lot with 10 points profit (and move SL for the 2. Lot to breakeven) Most of the time 10 points are hit even in choppy markets. Let the 2. Lot move in your direction with a 20 points trailing stop Stoploss: hard stop at the opposite line Maybe the community can improve the SL and profit levels I attached 2 charts.
The first a is a choppy chart. Red rectangles are the short trades Green rectangles are the long trades. White rectangle: look how the RSI _MA protects from long trades. The second is a trending chart.
1. chart: 2. chart: There are also nice trending times. Would be great to get a feedback. Thanks. @samoya - very nice clean chart that looks to capture some decent moves. Any chance you could post a link to this TOS Grid or Workspace? Thanks as Id like to try it out. Joe Sorry for my late reply. Its a busy and extraordinary time at the moment. Let me come back with a feedback from my side. Using a 1m timeframe is far too fast for me personally and using only a EMA20 crossover to buy and sell is far too inconsistant for me. But the idea to develop clear setup, that is easy to use, is great. So I tried some things out and came over the "floating levels" from the member "Mladen Its a great tool and I think its worth to dig deeper into it, although I use it in a slightly different way. My settings: NQ 3m chart (1m is too fast) Floating Levels indicator, lenght 34, HL2 RSI50 with EMA200 (based on the RSI, not price) Go Long: Price crosses above the upper green line AND RSI is above its EMA Go Short: Price crosses below the lower red loine AND RSI is below its EMA Contract size: Enter with 2 Lots (thats crucial) Exit 1 Lot with 10 points profit (and move SL for the 2. Lot to breakeven) Most of the time 10 points are hit even in choppy markets. Let the 2.
Lot move in your direction with a 20 points trailing stop Stoploss: hard stop at the opposite line Maybe the community can improve the SL and profit levels I attached 2 charts. The first a is a choppy chart. Red rectangles are the short trades Green rectangles are the long trades. White rectangle: look how the RSI _MA protects from long trades. The second is a trending chart. 1. chart: 2. chart: There are also nice trending times. Would be great to get a feedback. Thanks.
This is brilliant.
Sorry for my late reply. Its a busy and extraordinary time at the moment. Let me come back with a feedback from my side. Using a 1m timeframe is far too fast for me personally and using only a EMA20 crossover to buy and sell is far too inconsistant for me. But the idea to develop clear setup, that is easy to use, is great. So I tried some things out and came over the "floating levels" from the member "Mladen Its a great tool and I think its worth to dig deeper into it, although I use it in a slightly different way. My settings: NQ 3m chart (1m is too fast) Floating Levels indicator, lenght 34, HL2 RSI50 with EMA200 (based on the RSI, not price) Go Long: Price crosses above the upper green line AND RSI is above its EMA Go Short: Price crosses below the lower red loine AND RSI is below its EMA Contract size: Enter with 2 Lots (thats crucial) Exit 1 Lot with 10 points profit (and move SL for the 2. Lot to breakeven) Most of the time 10 points are hit even in choppy markets. Let the 2. Lot move in your direction with a 20 points trailing stop Stoploss: hard stop at the opposite line Maybe the community can improve the SL and profit levels I attached 2 charts. The first a is a choppy chart. Red rectangles are the short trades Green rectangles are the long trades.
White rectangle: look how the RSI _MA protects from long trades. The second is a trending chart. 1. chart: 2. chart: There are also nice trending times. Would be great to get a feedback.
Thanks. Thank you for sharing. Your intro and your using RSI 50 with a 200EMA. Looks like its a 150 EMA in the script. Do you use both? @bp1957 Many members use settings other than a scripts defaults... Some trade instruments work better with refined settings... samoya: I dropped in a 2sma overlaid on top of your RSI lower study and noticed that you can catch the spike ups as your RSI crosses the 2sma. Looks like a potentially better way to get out early instead of waiting. Bonus also is you get out at a high that may never reappear in the day. I think its a 2SMA based on price your are using, not on RSI? @zee2881 Thanks and no problem! @Fedegrosso A limit order is what I use. In TOS it would be a "stoplimit" (sell for short, buy for long) since you are getting in on the breakout/breakdown. The key is to watch the color of the line turn from red to green and vice versa. There is no guessing where to get in because you instantly have your high or low price of the candle where it changes and you can simply place your stop entry order a tick above/below that candle. i.e. Above for long positions, below for short positions. Because you are placing a buy limit to go in that is called a stoplimit.
(TOS coders can correct me) Also @Fedegrosso and @zwarriortrader (and anyone else wanting to give this a go) As far as the code, try this sequence: 1. Open a notepad doc.
2. Scroll up to the post that contains the code and copy and paste it into your doc. We'll come back to this in step 7 and 8. 3. In TOS, open any chart. I like the NQ using a 1 minute time frame. 4. Right click, hover over "studies" and select "edit studies" (you can also get there by clicking on the test tube looking icon at the top right of your chart). 5. Then click "Create". 6. This will open a work space you can paste the code into.
Before you do that, delete the default line of code in there "plot Data = close;". 7. Go back to your notepad doc and highlight and copy the code. 8. Paste it into that work space. 9. At the very top you can name it whatever you want. The default is "NewStudy0". So just delete that and name this something you can remember. 10. Then click "ok" and go back to your chart and add it like you would any other indicator. Let me know if that does the trick or if you have any other questions. Thanks for discussing this simple yet powerful strat. A couple of questions for you: 1. In TOS, how do you enter with a stoplimit order in time with the market moving so fast? In active trader, setting a stop order makes it a stop market order. 2. Do you think this strat still works in today's NQ market? On some days it seems amazing (with 200+ points per day) and on others, like today (04/1/21), it is very miserable because we were mostly in a range. Has anyone been able to find a way to have more single trade signals today all losers if one invested in an 100point PT.
Thanks and looks easy to follow. How do I apply this to the TOS charts. ? I want to use it for the stocks. what are the settings in TOS to get this. I found the code in the above post and added to TOS. Also the lines are not showing for all the stocks. It sHows for some and not for others. what am i doing wrong? I found the code in the above post and added to TOS. Also the lines are not showing for all the stocks. It sHows for some and not for others. what am i doing wrong? The indicator is literally just a 20ema that changes colors when price closes above or below the ema. You can just use the regular ema study in TOS and follow the simple instructions in the first post. 1. In TOS, how do you enter with a stoplimit order in time with the market moving so fast? In active trader, setting a stop order makes it a stop market order. You should have order templates pre-set for placing orders in Active Trader... I have several common templates set up and use one of them for every trade I make... Learn how to implement them and your life will be a lot less hectic... You'll also be more profitable almost immediately... I have a few set up with Limit and Stoploss based on Risk:Reward ratio's as well as others for TrailingStopLoss... It is beyond the scope of this topic to explain how to go about setting templates up but it is covered in the Thinkorswim Learning Center, or do a Google search... You can also set these up so you can right-click on your chart to select a saved template... You should have order templates pre-set for placing orders in Active Trader... I have several common templates set up and use one of them for every trade I make... Learn how to implement them and your life will be a lot less hectic... You'll also be more profitable almost immediately... I have a few set up with Limit and Stoploss based on Risk:Reward ratio's as well as others for TrailingStopLoss... It is beyond the scope of this topic to explain how to go about setting templates up but it is covered in the Thinkorswim Learning Center, or do a Google search... You can also set these up so you can right-click on your chart to select a saved template...
Thanks.
I have several templates setup for active trader, but active trader does not provide an option for stop limit buy orders to open a trade. I've researched this extensively and discussed it with TD support who confirmed I can't setup a stop limit order in active trader. If you know a way to do so, please let me know. Thanks. I have several templates setup for active trader, but active trader does not provide an option for stop limit buy orders to open a trade. I've researched this extensively and discussed it with TD support who confirmed I can't setup a stop limit order in active trader. If you know a way to do so, please let me know. Thanks. For that functionality you would need to use Conditional Orders... They can be coded with just about any conditional criteria, including referencing Studies... The downside to that is you would need to determine a way to have Stop Limit coded into your Conditional Order... Or have order templates setup for that purpose... You could also have a OCO Conditional Order setup with Stop Limit for the Entry and the Exit... A bit slower than autosend in Active Trader, but doable... Page 9 For that functionality you would need to use Conditional Orders... They can be coded with just about any conditional criteria, including referencing Studies... The downside to that is you would need to determine a way to have Stop Limit coded into your Conditional Order... Or have order templates setup for that purpose... You could also have a OCO Conditional Order setup with Stop Limit for the Entry and the Exit... A bit slower than autosend in Active Trader, but doable... It's much faster to just setup a template trigger with OCO order, then right click on chart and choose custom buy, then choose the saved template. Probably the fastest way to place a stop limit order to open. I just wish they would add this functionality to active trader, which would be very convenient. It's much faster to just setup a template trigger with OCO order, then right click on chart and choose custom buy, then choose the saved template. Probably the fastest way to place a stop limit order to open. I just wish they would add this functionality to active trader, which would be very convenient. Agreed... I don't rely on Stop Limits so both methods discussed work fine for me but I understand how they can be handy under certain circumstances... The indicator is literally just a 20ema that changes colors when price closes above or below the ema. You can just use the regular ema study in TOS and follow the simple instructions in the first post. Thanks. The script is working. But I am confused why it shows only for some of the stocks and not all. For ex: It shows on T but not on TSLA. That looks like a good indicator and want to see for all the stocks. Here is the code: plot myindicator=ExpAverage(close,20); myindicator.SetDefaultColor(Color.White); myindicator.AssignValueColor(if close>=myindicator then Color.Green else Color.Red); myindicator.SetStyle(Curve.LONG_DASH); myindicator.SetPaintingStrategy(PaintingStrategy.LINE_VS_SQUARES); myindicator.SetLineWeight(5); myindicator.setHiding(if close>open(period="DAY") then 0 else 1); Can someone help me add two labels? - one for stop price and one for close price of the crossing(trigger) candle. For price crossing below ema, stop is 1 tick above the high of the signal candle. For price crossing above ema, stop is 1 tick lower than the crossover candle. . Came this far with the code, but nothing shows up on the chart when crossing happens! I must be doing something wrong! def vSignalCandleClose; def vEMA = MovingAverage(AverageType.EXPONENTIAL, close, 20); def closeAboveEMA = close[1] < vEMA[1] and close > vEMA; def closeBelowEMA = close[1] > vEMA[1] and close < vEMA; # ##--------- if (closeAboveEMA) { vSignalCandleStop = low - .25; vSignalCandleClose = close; } else { if (closeBelowEMA) { vSignalCandleStop = high + .25; vSignalCandleClose = close; } else { vSignalCandleStop = vSignalCandleStop[1]; vSignalCandleClose = vSignalCandleClose[1]; } } # Alert(closeAboveEMA, "NQ – Close Crossed Above EMA – BUY", Alert.BAR, Sound.Chimes); Alert(closeBelowEMA, "NQ – Close Crossed Below EMA – SELL", Alert.BAR, Sound.Ding); AddLabel (yes, "Close of Signal Candle" + (vSignalCandleClose)); AddLabel (yes, "SuggestedStop" + (vSignalCandleStop)); Absolutely! Let me know how it goes!! Last long trade just went 99 points (max run) from entry (7217.25 long @ 7:57PM Chicago time). And you're probably long now for another 80 points! (may have already taken profit) Thank you for your postings and information. Do you offer ToS coding services. I have a short/simple exit strategy I would like to have coded. Many thanks for a response either way. RANGERBILL Was looking for the video mentioned above, but it looks to have been deleted. Any chance of getting it reposted ? Thanks ! Did you know that clicking on a member's avatar will allow you to see when a member was last seen on the uTS forum? @AlgoTrader77, the member that posted that video has not been seen in a long while. I don't think you need the video. It is quite simple... all he did was take trades on the crossing of the 20 EMA.
With the recent volatility and chop, trading on a 1 Min chart will always get your stops.
So, if you do want to try this strategy, use the 1 Min for entries and then switch to a 5 Min or higher to stay in the trade longer. As with any strategy, it depends entirely on the market conditions. What works one day may not work the next! plot myindicator=ExpAverage(close,20); myindicator.SetDefaultColor(Color.White); myindicator.AssignValueColor(if close>=myindicator then Color.Green else Color.Red); myindicator.SetStyle(Curve.LONG_DASH); myindicator.SetPaintingStrategy(PaintingStrategy.LINE_VS_SQUARES); myindicator.SetLineWeight(5); myindicator.setHiding(if close>open(period="DAY") then 0 else 1); Thanks for this indicator. I use it in conjunction with other scripts I got here. Using on a 3 min aggr. works great Thanks Allot Can someone edit the code so the color changes after 2 consecutive green closes above or below the MA?
What looks to be very sad circumstances too I never trade the Nasdaq, but is the ticker in ToS /NQ? Also, am I correct in saying that their options volume is very low? I never trade the Nasdaq, but is the ticker in ToS /NQ? Also, am I correct in saying that their options volume is very low? The index overall trades under a million. At this very moment we presume that you are able to create a simple technical indicator as the most useful commands have been discussed in previous chapters. Let's have a look at what this indicator could look like: input price = close;input length = 20;plot avg = Average(price, length); This script will plot a 20 period SMA of Close price with both length and price adjustable via the input parameters. You can also add a declaration stating that this study should be displayed on the lower subgraph, define several variables to be used in calculations, call some tricky mathematical functions, and specify conditions which will provide you with trading signals. However, the main part here is the plot whose values are going to be analyzed. In this chapter we are going to discuss strategies – a different type of indicators which have trading signals as the main target of analysis. These indicators are displayed on the "Strategies" tab of "Edit Studies and Strategies" window and this is where they should be added. When you add a strategy to chart, Buy and Sell triggers appear in response to the specified conditions (and now you know a lot of ways to specify them; refer to chapter 5 and chapter 6 to refresh your knowledge). Strategies also provide you with ability to estimate the Profit/Loss value if you sent orders upon each Buy and Sell signal. This is what we call backtesting of a strategy: TOS Charts interface allows you to view the performance report upon clicking each signal on chart (the full procedure is described here). As one can expect, strategies are similar to regular studies, but they just have something special to them. This something is AddOrder function which (if properly used) will turn any technical indicator into a strategy. Now we are going to do it with the script above: input price = close;input length = 20;def avg = Average(price, length);AddOrder(OrderType.BUY_AUTO, price crosses above avg);AddOrder(OrderType.SELL_AUTO, price crosses below avg); Now it is a strategy which will add a Buy signal every time Close price crosses above its 20 period SMA and a Sell signal when it crosses below. Aside from the AddOrder function which will be discussed a bit later, we could notice a couple other differences peculiar to strategies. First of all, as you can see, this strategy does not have any plots (as the most studies do). This is characteristic of strategies: they do not normally show any plots, however, it won't do any harm if you add a plot or several to this script. Secondly, defining the trading condition is crucial: in our case, it is price crossing above or below its SMA. But the main difference remains the same: the AddOrder function. Let us puzzle out its syntax: AddOrder(OrderType.BUY_AUTO, price crosses above avg); AddOrder(OrderType.SELL_AUTO, price crosses below avg); We called this function twice: first for the Buy signal and second for the Sell. In order to specify which side of trading is considered, AddOrder function requires an OrderType constant as the first argument. BUY_AUTO is a constant which AddOrder function uses to add a buying order for entering a new long position or closing a short one. Vice versa, SELL_AUTO is used to add a selling order for entering a new short position or closing a long position. As you can see, both BUY_AUTO and SELL_AUTO constants open new positions and close previous ones. If you prefer a constant which only opens or closes a position, consider using some of the other four: BUY_TO_CLOSE, BUY_TO_OPEN, SELL_TO_CLOSE, and SELL_TO_OPEN. While names of the constants speak for themselves, feel free to read more about them in our reference.The second argument of the function was the condition upon which the order of specified side and position effect will be added. This order will be added to the next bar after condition is fulfilled. When the strategy is applied to chart, each time the condition is fulfilled, an order is displayed. Orders are shown as up and down arrows above and below the price plot. These arrows are also accompanied by position effect, caption, and a tick marking the trading price. Appearance of these elements can be customized via the full syntax of the AddOrder function which is just a little bit more complicated than what you've seen before: AddOrder(type, condition, price, tradeSize, tickColor, arrowColor, name). Aside from previously described "type" and "condition", arguments also include price, trade size, tick color, arrow color and name. Argument "price" defines price at which the order is added (by default, it is the Open of the following bar), "trade size" stands for the number of contracts traded; you can also specify colors for both tick and arrow. Colors need to be defined as Color constants, e.g., Color.RED, Color.GREEN, Color.ORANGE, etc. The full list of color constants can be found here; usage of these constants will be covered in the next chapter. The last argument is "name"; it defines the caption to be displayed (by default, it is the same as the name of the strategy itself). Now we are ready to make the strategy we created before look outstanding: input price = close; input length = 20; def avg = Average(price, length); AddOrder(OrderType.BUY_AUTO, price crosses above avg, open[-1], 100, Color.YELLOW, Color.YELLOW, "Buy"); AddOrder(OrderType.SELL_AUTO, price crosses below avg, open[-1], 100, Color.RED, Color.RED, "Sell"); Now this strategy opens the long position or closes the short one at the Open price of the next bar upon respective crossovers of Close price above and below its 20 period SMA. The trade size will be equal to 100, Buy signals will be colored yellow, Sell signals will be colored red, and each signal will have its name beside the trading price. After you added a strategy to chart, you can view the performance report by right-clicking any of the signals and choosing "Show report" from the menu. More information on the report can be found here.
Before we pass to the next chapter which will explain how to make your plots even more beautiful, here is an important notice about the strategies: all the signals you get are hypothetical, i.e., you cannot send real orders using strategies.