

Show123_Rh_BB.mq4
Version 0.1

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Rewritten by Davidoff
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Built on and Ninja Trader 7

Overview

This indicator displays 123 patterns, Ross hooks, and Bollinger band breaks. 123 patterns that fail (IE break the 1 position before triggering the 2 point) will be removed from the chart as soon as they fail. 123 patterns that trigger but do not meet the users specified target will be low-lighted. The target is defined as a move of a percentage of the height of the pattern to be calculated from either the 1, 2 or 3 point of the pattern. These values may be specified by the user.

Indicator Options

DownColor := Default Red

The colour of the text used for 123 patterns where a DOWN direction is expected.

UpColor := Default Green

The colour of the text used for 123 patterns where an UP direction is expected.

Faildncolor := Default DarkSalmon

The Colour of Text used for down 123 patterns that fail to hit the user specified target.

Failupcolor := Default DarkSeaGreen

The Colour of Text used for Up 123 patterns that fail to hit the user specified target.

bbreakcolor := Default DodgerBlue

The colour of text used to highlight a Bollinger band break.

Aggression := Default 1

Denotes how aggressive the Indicator will be in displaying 123 patterns.

1: Will continue searching from the next bar after the 1 point of the previously identified 123 pattern of the same direction.

2: Will continue searching from the next bar after the 2 point of the previously identified 123 pattern of the same direction.

3: Will continue searching from the next bar after the 3 point of the previously identified 123 pattern of the same direction.

Behaviourswitches := Default 259

This value comprises various binary switches that determine how the indicator should behave. Zero settings denote an off position. Hence if you require all switches to be turned OFF then set behaviourswitches = 0
If you want only switch 6 & 8 ON then add both those switch values and set behaviourswitches accordingly ... in this case (32+128) = 160

Switch	Value	Use
1	1	ON enables 1&2 points of the same 123 to occur on the same bar. Note for an Up 123 the bars close must be higher than the open. IE the bar must have gone 'up' Default = ON
2	2	ON enables 2&3 points of the same 123 to occur on the same bar. Note for an Up 123 the bars close must be lower than the open. IE the bar must have done 'down' Default = ON
3	4	ON Allows new '1's to appear on previously found '2' point of the same direction. Default = OFF
4	8	ON Allows new '1's to appear on previously found '3' point of the same direction. Default = OFF
5	16	ON Allows new '2's to appear on previously found '2' point of the same direction. Default = OFF
6	32	ON Allows new '2's to appear on previously found '3' point of the same direction. Default = OFF
7	64	ON Allows new '3's to appear on previously found '2' point of the same direction. Default = OFF
8	128	ON Allows new '3's to appear on previously found '3' point of the same direction. Default = OFF
9	256	ON enables the removal of 123 patterns where the 2 point of the pattern is found to be a Ross hook. Default = ON

Rejectifheightlessthan := Default =15

If a 123 patterns height (from the 1 point to the 2 point) is less than this value then the pattern is not displayed.

Targetpercent123 := default =100

Defines the percentage target for a 123 pattern. The percentage applies to the height of the pattern calculated as the distance between the 1 & 2 points.

Tartgetstart123 := default = 2

Defines the point position from which to calculate the patterns target. Normally the pattern is expected to achieve 100% of the height of the pattern from the 2 point of the pattern.

ShowRosshooks := default = true

When true Ross hooks are displayed on the chart.

Showbandbreaks := Default = false

When true bars will be marked when they break the bounds of the outer bollinger bands

Onlyshow1stbreak := Default = true

If this value is true then only the first bar to break the bollinger bands is marked. When false all bars that break the bands are marked.

Bandperiod := Default = 20

The MA period for the Bollinger bands

BandDev := Default = 2.0

The deviation setting for the Bollinger bands

Please be aware that once the indicator code has been initialised it is optimised to only re-evaluate from the point of the last known 123 pattern. However, if the scale of the chart window changes either by the user scrolling / zooming, or where a large live price move alters the windows scale then all the markers are moved according to the new scale.

I hope you find this indicator useful in your trading.