

Advantage nBar HighLow Stop

Simple and Effective



Description

Often the simplest solutions are the best and can successfully compete with the complex ones. nBar HighLow Stop is a simple, but time-proven Stop Loss and Trailing Stop for trending markets. It generates a stop line based on the lows or highs from the last n bars. It can be used both as a stop to exit the current position or as a trigger to enter the market when the stronger movement is expected. nBar HighLow Stop lets the profits grow during the trend and filters signals from other indicators. It may seem like a very simple tool, but we have modified the base formula so that the indicator sticks to the price closely in a trend and gives more room in a consolidation. nBar HighLow Stop is also very flexible and any trader can adapt it to their needs. It can be set to a various number of bars, switched to long or short positions, and to open or exit trades.

Input	Value	Description
Length	1-100 default: 2	Number of bars for calculating stop line
EndOfBar#1_IntraBar#2	1-2 default: 1	1 - end of bar stop 2 - intra bar stop
AllPositions#1_Long#2_Short#3	1-3 default: 1	1 - stop for all positions; 2 - only for long positions; 3 - only for short positions
OnlyActivePositionVisibility#0_1	0-1 default: 0	0 - line visibility all time 1 - line visibility only for active position

Advantage nBar HighLow Stop - indicator settings

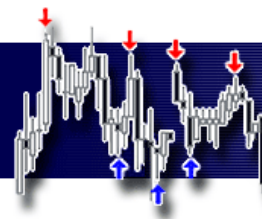
Input	Value	Description
Length	1-100 default: 2	Number of bars for calculating stop line
EndOfBar#1_IntraBar#2	1-2 default: 1	1 - end of bar stop 2 - intra bar stop
AllPositions#1_Long#2_Short#3	1-3 default: 1	1 - stop for all positions 2 - only for long positions; 3 - only for short positions
AllSignals#1_Entry#2_Exit#3	1-3 default: 1	1 - all signals 2 - only entry signals; 3 - only exit signals

Advantage nBar HighLow Stop - strategy settings

The provided Strategy should not be treated as a complete automated trading strategy, but rather a tool to optimize the indicator length, which may be a part of more complex solution or stand alone trailing stop.

ADVANTAGE TRADING

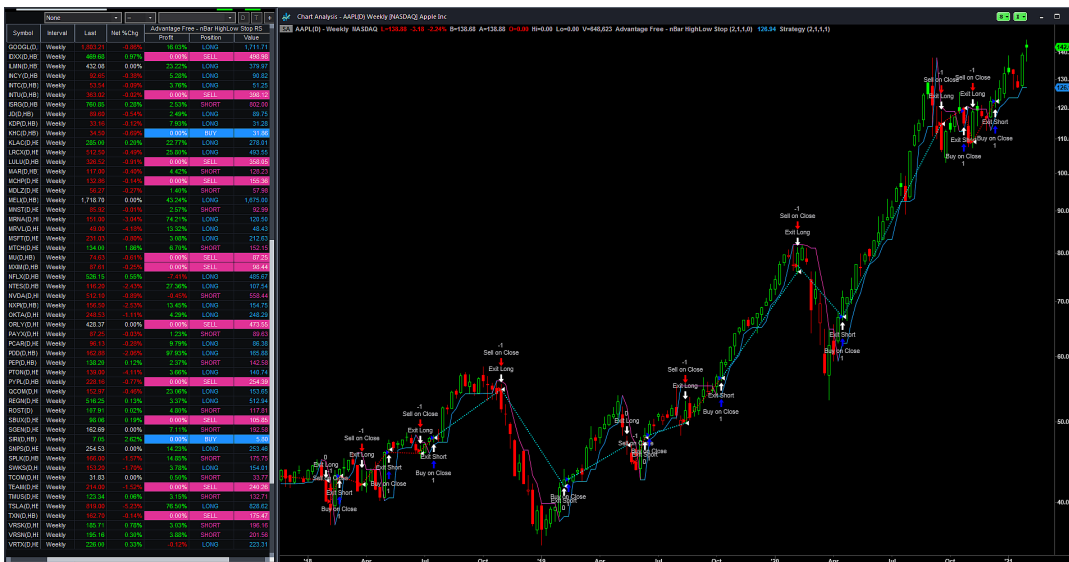
Beat the Market!



Advantage nBar HighLow Stop - RadarScreen settings

In order to use nBar HighLow Stop in RadarScreen, the Advantage Free - nBar HighLow Stop RS indicator should be applied.

Input	Value	Description
Length	1-100 default: 2	Number of bars for calculating stop line
EndOfBar#1_IntraBar#2	1-2 default: 1	1 - end of bar stop 2 - intra bar stop
AllPositions#1_Long#2_Short#3	1-3 default: 1 "signals"	1 - stop for all positions; 2 - only for long positions; 3 - only for short positions
Display_Options	"direction" "all" default: "all"	Adjust the scope of information displayed in RadarScreen to your needs.



Advantage nBar HighLow Stop - Scanner settings

In order to use nBar HighLow Stop in Scanner, the Advantage Free - nBar HighLow Stop RS indicator should be applied.

Sample Rules for buy signals in Scanner

Customize Scan

Select the criteria to use in the scan:

Field	Operator	Field/Value
<input checked="" type="checkbox"/> Description	Display	
<input checked="" type="checkbox"/> Close	Display	
<input checked="" type="checkbox"/> %Chg (1 Day)	Display	
<input checked="" type="checkbox"/> Advantage Free - nBar HighLow Stop	=	"BUY"

Input/Setting Name	Value
Length	2
EndOfBar#1_IntraBar#2	1
Positions_All#1_Long#2_Short#3	1
Display_Options	"all"
Interval	Daily
The MaxBarsBack setting y	Auto-detect
Load additional data	200
Currency based on	Account
Sort key	<none>

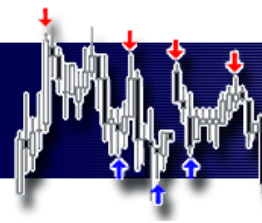
Ignore this scan criterion for symbols that do not have a valid value

<Select Criteria>

Move Up Move Down

Set as default

Save... OK Run Cancel Help



Advantage nBar HighLow Stop - function

Developer's pack

```

Using elsystem.collections;

//VARIABLES
//-----

Vars:
{
    double StopLine(0.0);
}

Input:
{
    Length(2),
    EndOfBar#1_IntraBar#2(1),
    AllPositions#1_Long#2_Short#3(1);
}

//End VARIABLES-----

//CALCULATION
//-----

StopLine = Advantage_nBar_HighLow_Stop_EXT(Length, EndOfBar#1_IntraBar#2, AllPositions#1_Long#2_Short#3);

//End CALCULATION-----

//INTERPRETATION
//-----

Plot1(StopLine, "Stop", Red);

//End INTERPRETATION-----
    
```

Description

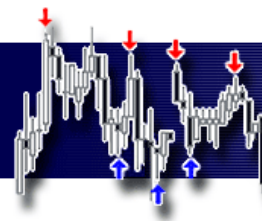
Advantage nBar HighLow Stop function can be used to develop custom indicators and strategies. It gives developers a full range of possibilities because it uses fixed or variable period length as input.

Open the *Advantage nBar HighLow Stop function EXT* Workspace or the *Advantage nBar HighLow Stop function EXT* indicator for an example of use.

Advantage nBar HighLow Stop - function settings:

Advantage_nBar_HighLow_Stop_EXT(Length, EndOfBar#1_IntraBar#2, AllPositions#1_Long#2_Short#3);

Input	Value	Description
Length	1-100 default: 2	Number of bars for calculating stop line
EndOfBar#1_IntraBar#2	1-2 default: 1	1 - end of bar stop 2 - intra bar stop
AllPositions#1_Long#2_Short#3	1-3 default: 1	1 - stop for all positions; 2 - only for long positions; 3 - only for short positions



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Technical Support and Training

support@advantagetrading.net

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