

Advantage Trend Colors

Find the Strength



Description

Advantage Trend Colors is a new dimension in trend analysis designed to find strong signals and robust price movements. Like Heikin-Ashi charts, it colors the bars to indicate the dominant trend. However, it does so in real-time, coloring the current bar without any lag, so the signals are not delayed. It focuses on short-term trends, which allows to combine it with other mid-term indicators like Advantage Trailing Lines to develop a coherent trend following strategy.

Besides showing trends, Advantage Trend Colors also identifies strong bars that can be used to confirm signals from other indicators or classical technical analysis tools. It helps to enter the market at the first signs of a new trend and avoid false signals from weak bars that are often followed by a price reversal. Advantage Trend Colors let you focus on the bars that often begin or end the trend and hold off trading decisions in unfavorable market conditions to avoid costly mistakes.

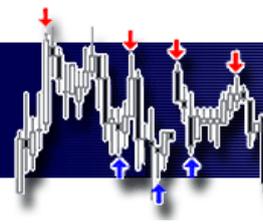
Advantage Trend Colors - PaintBar Study

Input	Value	Description
Signals	0/1 default: 1	Shows strong up and down bars;
Trend	0/1 default: 1	Shows up and down trends;
Correction_NoSignals	0/1 default: 1	Shows corrections and weak bars;
Custom_Color_Up	colors default: 0	Custom up bars color;
Custom_Color_Down	colors default: 0	Custom down bars color;

See the next page to learn how to adjust bars colors to your preferences.

ADVANTAGE TRADING

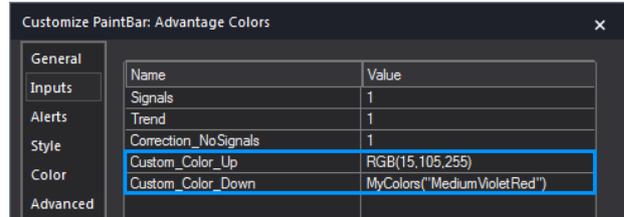
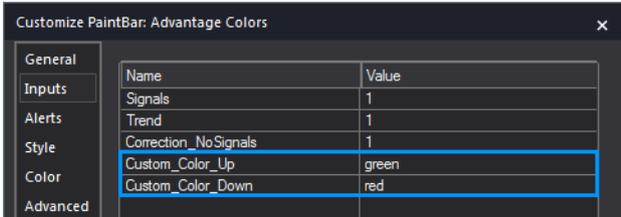
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Custom colors settings

Colors of the Advantage Trend Colors indicator can be changed in Input using:

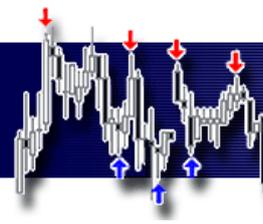
- 16 basic TradeStation [colors](#)
- RGB [function](#)
- MyColors [function](#) and [color class](#)



Advantage Trend Colors - RadarScreen settings

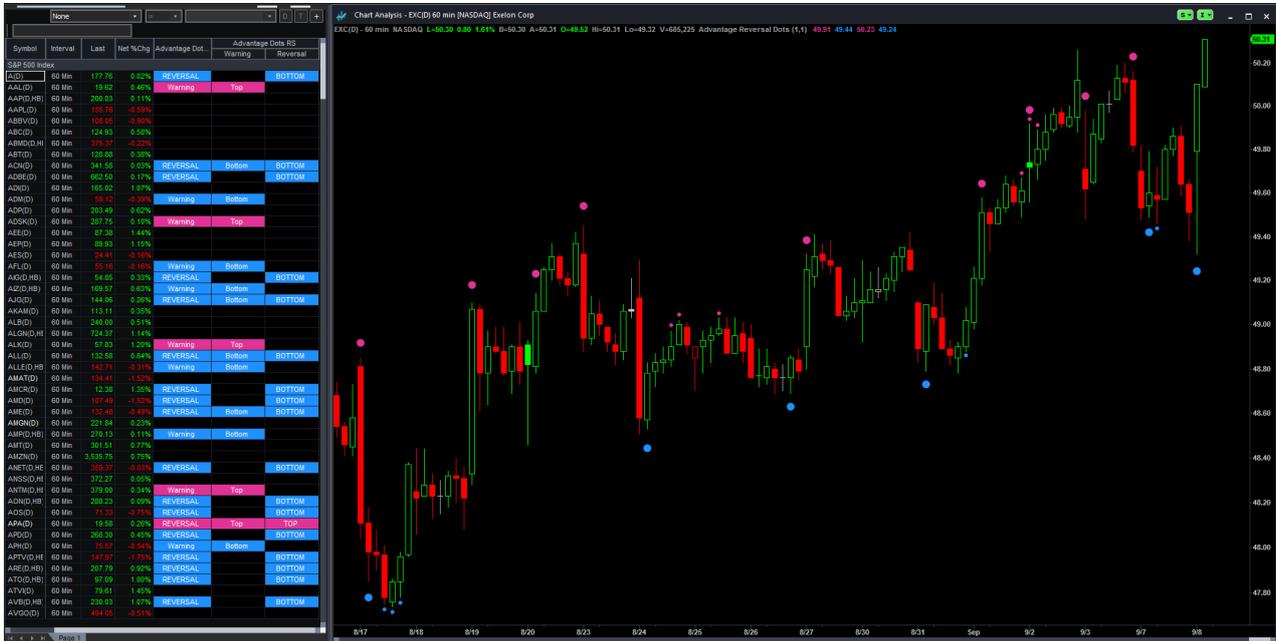
In order to use Advantage Trend Colors in RadarScreen, the Advantage Trend Colors RS indicator should be applied.

Input	Value	Description
Signals	0/1 default: 1	Shows strong up and down bars;
Trend	0/1 default: 1	Shows up and down trends;
Corrections	0/1 default: 1	Shows corrections;



Advantage Reversal Dots

To catch tops and bottoms



Description

Advantage Reversal Dots indicator has been created to identify high probability reversal bars. The indicator can be used both to catch tops and bottoms in consolidations, as well as to take profits in strong trends. It helps to choose the best moment to enter the market at the end of corrections and to close positions with high profits on strongly overbought or oversold market.

The indicator works equally well on the minute, daily or even weekly charts. And the different time frames can be combined to generate even more precise signals. Additionally, the indicator works in two separate modes. The first one warns about short-term overbought or oversold, and the second one generates mid-term trend reversal signals. They can be combined to confirm each other and generate strong signals.

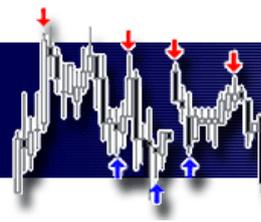
Advantage Reversal Dots - ShowMe Study

Input	Value	Description
Warning_Dots	0/1 default: 1	Shows Warning Dots for short-term overbought or oversold; Often grouped by 3 dots one after other; Needs confirmation by another tool;
Reversal_Dots	0/1 default: 1	Shows Reversal Signals in mid-term trends; Works equally well on minute, daily and weekly charts; Can be combined with Warnings Dots for stronger signals;

See the next page to learn more about RadarScreen and the scanner.

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Advantage Reversal Dots - RadarScreen settings

In order to use Advantage Dots in RadarScreen, the Advantage Reversal Dots Signals RS or Advantage Reversal Dots RS indicators should be applied.

Input	Value	Description
Warning_Dots	0/1 default: 1	Shows Warning Dots;
Reversal_Dots	0/1 default: 1	Shows Reversal Signals;
Previous_Bar_Signals	0/1 default: 0	Shows Dots and Signals from previous bars;

Advantage Reversal Dots - Scanner settings

In order to use Advantage Dots in the Scanner, the Advantage Reversal Dots RS indicator should be applied.

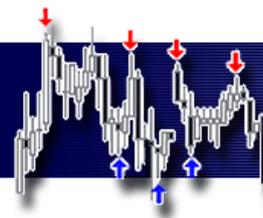
Sample Rules for catching bottoms

Scanner Results

Symbol	Description	Close	%Chg (1 Day)	Advantage R...
1 COWZ	Pacer US Cash Cows 100 ETF	44.54	1.23	BOTTOM
2 FAIL	Cambria Global Tail Risk	23.19	-1.32	BOTTOM
3 FSEP	FT Cboe Vest U.S. E.W.	34.50	0.51	BOTTOM
4 IBHA	iShs iBond 2021 Term HY ETF	24.20	-0.06	BOTTOM
5 IDME	JPMorgan Chase & Co Dep Shs	25.18	0.68	BOTTOM
6 ITB	iShs US Home Constr ETF	69.80	0.82	BOTTOM
7 IVJ	iShs US Intl ETF	110.78	1.46	BOTTOM
8 KNKS	Upholdings Compound Kings	27.40	0.11	BOTTOM
9 LVHI	Legg Mason Intl LoVol HI Div	25.98	0.59	BOTTOM
10 MOAT	VanEck Vctrs MS Wide Moat ETF	74.97	1.23	BOTTOM
11 MRSK	Toews Agility Shares Managed R	32.02	1.30	BOTTOM
12 NAPR	Innovator Growth 100 Power Buf	37.98	0.41	BOTTOM
13 NULC	Nuveen ESG Large-Cap	41.51	0.00	BOTTOM
14 OILK	ProShs K-1 Free Crude Oil Stra	57.25	0.97	BOTTOM
15 PBEE	Invesco PureBeta FTSE EM Port	28.31	-1.27	BOTTOM
16 PSEP	Innovator U.S. Equity Power Bu	29.50	0.71	BOTTOM

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Advantage Trailing Lines - RadarScreen settings

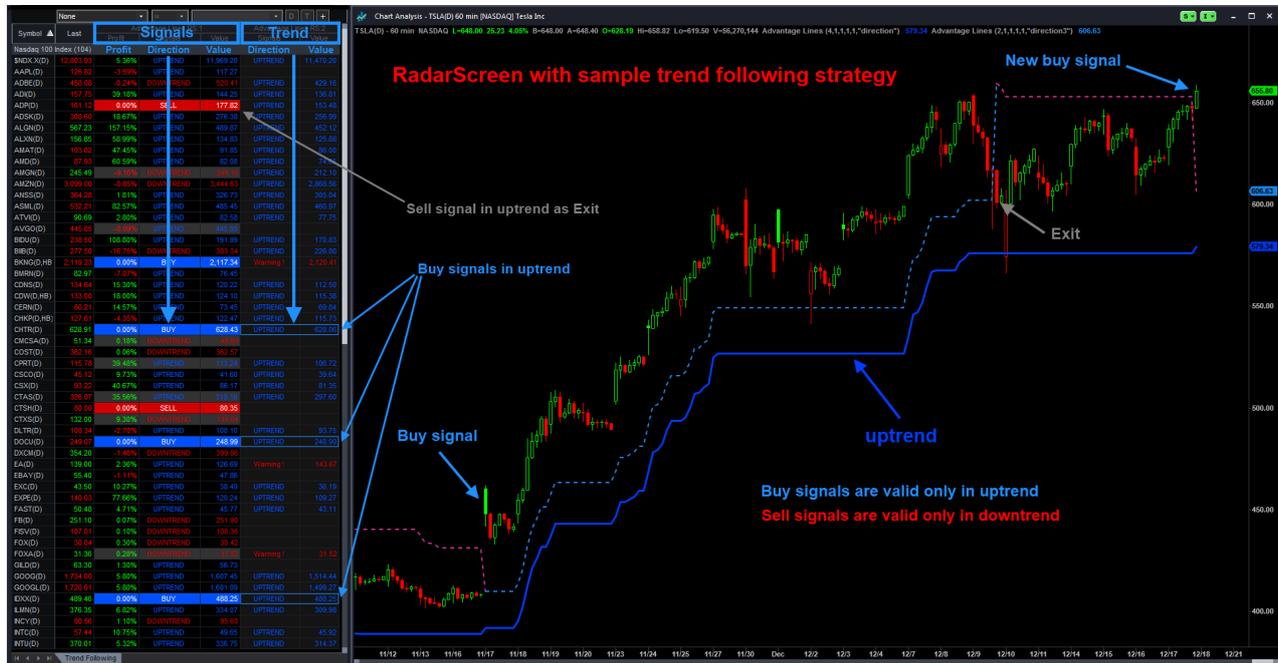
In order to use Advantage Trailing Lines in RadarScreen, the Advantage Trailing Lines RS indicator should be applied.

Input	Value	Description
Length	0-10 default: 2.5	Sensitivity of the line;
EndOfBar#1_IntraBar#2	1/2 default: 1	1 - end of bar line; 2 - intra bar line;
Type_Standard#1_Aggressive#2	1/2 default: 1	1 - normal version: for stable prices; 2 - aggressive version: for volatile prices (as fast Trailing Stop);
Positions_All#1_Long#2_Short#3	1/2/3 default: 1	1 - all positions; 2 - only long positions; 3 - only short positions;
Display_Options	"signals", "signals and warnings", "trend", "trend1", "trend and warnings", "trend and warnings1", "all", "all1"	Adjust the RadarScreen color scheme and the scope of displayed information to suit your needs;

BUY	- buy signal
UPTREND	- uptrend
DOWNTREND	- warning in downtrend, price is close to the line
SELL	- sell signal

Sample Trend Following Strategy

The RadarScreen Workspace provides sample trend following strategy. It is based on two Advantage Trailing Lines, the first of which (slower) is responsible for defining the trend, and the second one (faster) for generating signals in line with the direction of the trend.



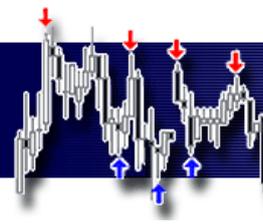
Sample Rules:

1. Open Long - Buy signals (column Signals) only in uptrend (column Trend).
2. Open Short - Sell signals (column Signals) only in downtrend (column Trend).
3. Exit Long - Sell signals (column Signals) in uptrend or downtrend (column Trend).
4. Exit Short - Buy signals (column Signals) in downtrend or uptrend (column Trend).

The strategy is an example of how the Advantage Lines can be used. This is not an automated strategy and both the columns in Workspace for Signals and Trend and the lines in the charts are not linked together. Therefore, the Profit column only shows the profit for the signal indicator as the signals in the chart appear independently of the trend indicator. The strategy should only be considered as an aid to manual trading, not as an automated trading strategy.

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Advantage Trailing Lines - Scanner settings

In order to use Advantage Trailing Lines in Scanner, the Advantage Trailing Lines RS indicator should be applied.

Sample Rules for Trend Following Signals

Customize Scan

Name: Select the criteria to use in the scan:

Field	Operator	Field/Value
Description	Display	
Market Capitalization (Mil)	Display	
Vol Avg (3 Mth)	Display	
Close	Display	
%Chg (1 Day)	Display	
Advantage Lines RS	=	"BUY"
Input/Setting Name	Value	
Length	2	
EndOfBar#1_IntraBar#2	1	
Type_Standard#1_Aggress	1	
Positions_All#1_Long#2_Sl	1	
Display_Options	"all"	
Interval	Daily	
The MaxBarsBack setting y	Auto-detect	
Load additional data	500	
Currency based on	Account	
Sort key	<none>	
Ignore this scan criterion for symbols that do not have a valid value		
Advantage Lines RS	=	"UPTREND"
Input/Setting Name	Value	
Length	5	
EndOfBar#1_IntraBar#2	1	
Type_Standard#1_Aggress	1	
Positions_All#1_Long#2_Sl	1	
Display_Options	"trend"	
Interval	Daily	
The MaxBarsBack setting y	Auto-detect	
Load additional data	500	
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

Scanner Results

Scanner - Advantage Lines - Buy in Uptrend

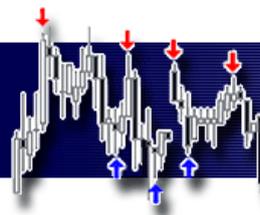
Scan	Status	Symbol	Description	Close	%Chg (1 Day)	Advantage Lines RS...	Advantage Lines RS...
Advantage Lines - Buy in Uptrend	Idle	1 ACWV	iShs MSCI MinVol Gbl ETF	97.19	-0.23	BUY	UPTREND
1/17/2021 5:22:23 PM		2 AGT	iShs MSCI Argentina & Gbl Exp	26.07	-1.23	BUY	UPTREND
1/17/2021 5:18:23 PM		3 BBAX	JPM BetaBldrs Dvlp Asia Ex-Jpn	27.96	-0.46	BUY	UPTREND
1/17/2021 5:17:17 PM		4 DALT	Anfield Capital Div Alt ETF	9.85	-0.21	BUY	UPTREND
1/17/2021 5:16:04 PM		5 DBOC	Innovator Double Stacker 9	27.17	-0.11	BUY	UPTREND
1/17/2021 5:12:21 PM		6 EPV	iShs MSCI EAFE Val ETF	48.74	-1.75	BUY	UPTREND
1/17/2021 12:25:12 AM		7 ESML	iShs ESG MSCI USA SmCap ETF	36.44	-1.43	BUY	UPTREND
Advantage Lines - Strong Uptrend	Idle	8 EWGS	iShs MSCI Germany Sm Cap	76.87	-1.72	BUY	UPTREND
1/17/2021 12:25:12 AM		9 EZU	iShs MSCI Eurozone ETF	44.40	-1.94	BUY	UPTREND
		10 FLDR	Fidelity Low Duration Bond ETF	50.98	0.00	BUY	UPTREND
		11 GSEE	Goldman Sachs MB Emerg Mkts	57.72	-1.56	BUY	UPTREND
		12 iBHC	iShs iBond 2023 Term HY ETF	24.63	0.67	BUY	UPTREND
		13 EHS	iShs Evolved US Healthcare	38.46	0.15	BUY	UPTREND
		14 IYZ	iShs US Telecom ETF	31.44	0.16	BUY	UPTREND
		15 MTUM	iShs MSCI MinVol USA Mom	164.65	-1.10	BUY	UPTREND
		16 NOCT	Innovator Nasdaq-100 Pwr Buf	36.24	-0.07	BUY	UPTREND
		17 PAWZ	ProShares Pet Care	73.67	-1.26	BUY	UPTREND
		18 PRNT	The 3D Printing ETF	37.58	-3.39	BUY	UPTREND
		19 STLV	iShares Factors US Value Style	25.56	-0.61	BUY	UPTREND
		20 VXZ	iPath Ser B S&P 500 VIX MidTrm	31.99	2.09	BUY	UPTREND
21 Results and data as of: 1/17/2021 at 5:22:23 PM							

Add... Customize... Run

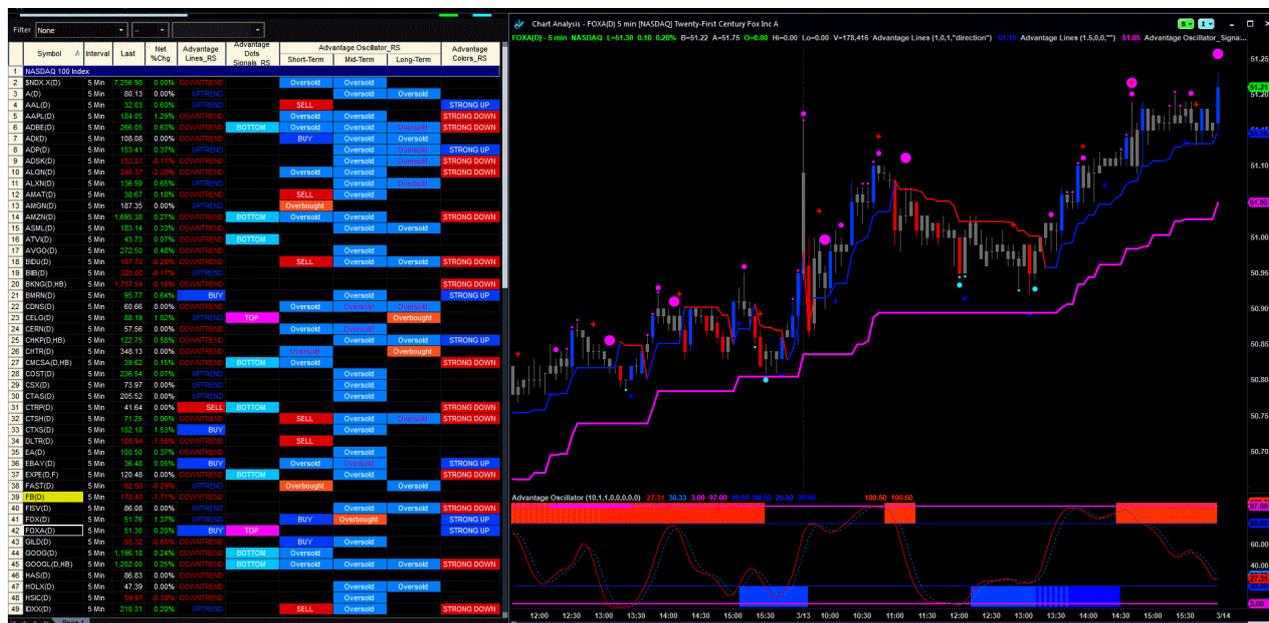
Results Added/Dropped Settings Log

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Advantage MTF Oscillator Multi Time Frame Oscillator

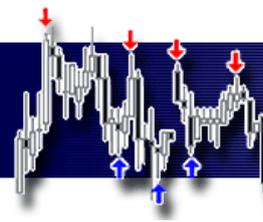


Description

Advantage Multi Time Frame Oscillator helps to identify short-term peaks, bottoms and momentum of mid- and long-term movements. As majority of our indicators it is not a revolutionary tool. It just tries to overcome the drawbacks of standard oscillators. Due to advanced formulas based on statistical computation, signals are generated faster and they are more reliable. Advantage MTF Oscillator comes with multi-time frame Overbought/Oversold and Momentum highlighting, ShowMe study generating signals and RadarScreen for finding the best trading opportunities. Combined with our other tools it enables to create customized strategy for mean reverting and trending markets.

Advantage MTF Oscillator - Indicator and RadarScreen Settings

Input	Value	Description
Length	1-20 default: 10	Set the length of Oscillator.
SignalLine_Shortterm (only in Chart)	1/0 default: 1	Shows signal line for short-term Oscillator.
Shortterm_Signal (only in RadarScreen)	1/0 default: 1	Shows buy and sell signals of short-term Oscillator.
Midterm_Signal (only in RadarScreen)	1/0 default: 0	Shows buy and sell signals of mid-term Oscillator.
Longterm_Signal (only in RadarScreen)	1/0 default: 0	Shows buy and sell signals of long-term Oscillator.
Shortterm_OB_OS (only in RadarScreen)	1/0 default: 1	Shows overbought and oversold of short-term Oscillator.
Oscillator_Midterm (only in Chart)	1/0 default: 1	Displays mid-term Oscillator.
Oscillator_Longterm (only in Chart)	1/0 default: 0	Displays long-term Oscillator.
Midterm_OB_OS	1/0 default: 1	Shows overbought and oversold of short-term Oscillator.
Longterm_OB_OS	1/0 default: 1	Shows overbought and oversold of short-term Oscillator.
Shortterm_Momentum (only in RadarScreen)	1/0 default: 1	Shows momentum of short-term Oscillator.
Midterm_Momentum	1/0 default: 1	Shows momentum of mid-term Oscillator.
Longterm_Momentum	1/0 default: 1	Shows momentum of long-term Oscillator.



Advantage MTF Oscillator Signals - ShowMe Study and RadarScreen Settings

Input	Value	Description
Length	1-20 default: 10	Set the length of Oscillator.
Shortterm_Signal_Buy	1/0 default: 1	Shows buy signals of short-term Oscillator.
Shortterm_Signal_Sell	1/0 default: 1	Shows sell signals of mid-term Oscillator.
and/or _Shortterm_OverSB	1/0 default: 0	Shows overbought or oversold of short-term Oscillator.
and_Shortterm_Not_OverSB	1/0 default: 0	Shows no overbought nor oversold of short-term Oscillator.
and/or _Midterm_OverSB	1/0 default: 0	Shows overbought or oversold of mid-term Oscillator.
and_Midterm_Not_OverSB	1/0 default: 0	Shows no overbought nor oversold of mid-term Oscillator.
and/or _Longterm_OverSB	1/0 default: 0	Shows overbought or oversold of long-term Oscillator.
and_Longterm_Not_OverSB	1/0 default: 0	Shows no overbought nor oversold of long-term Oscillator.
and/or _Midterm_Momentum	1/0 default: 0	Shows Momentum of mid-term Oscillator
and/or _Longterm_Momentum	1/0 default: 0	Shows Momentum of long-term Oscillator.
Custom (only in Chart)	1/0 default: 0	Use default colors or customize appearance of the Study.

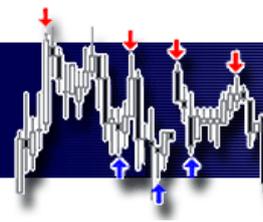
and - all conditions must be met,
or - one of conditions must be met.

RadarScreen

In order to use Advantage MTF Oscillator in RadarScreen it should be applied indicator Advantage MTF Oscillator RS or Advantage MTF Oscillator Signals RS.

ShowMe Study

In order to use Advantage MTF Oscillator ShowMe Study it should be applied Advantage MTF Oscillator Signals ShowMe Study.



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HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM.

ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.

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Technical Support and Training

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