

Project Name : Candle completely outside BB band

Project description :

The MT4 indicator function is to identify and alerts when a candlestick completely separates from BB bands UPPER or LOWER values by at least 1 micro pip*. This is applicable to the candle's Highest, Lowest, Opening and Closing values. Horizontal comparison** is used to determine this. Indicator is also to mark the affected candle with a permanent symbol for easy recognition when viewing.

This is applicable only to CLOSED candles.

Definations :

* 1 micro pip refers to the last digit of a forex pair

** horizontal comparison - comparing 2 values horizontally
ie the candles highest is compared to Bands values at same height)

*** HLOC - Highest, Lowest, Opening, Closing

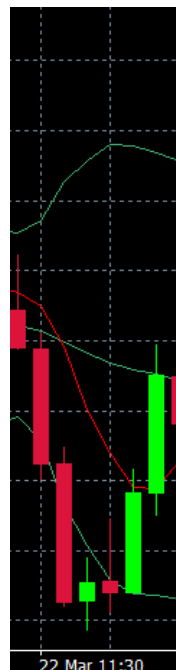
Samples :

Sample 1



- A good sample of UPPER band
- HLOC*** values diff from BB values

Sample 2



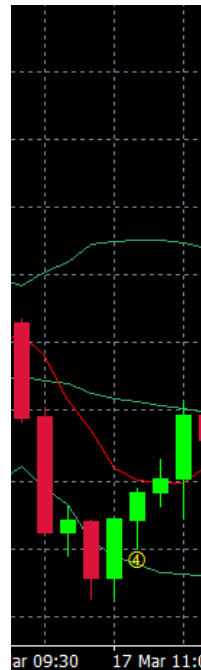
- A good sample of LOWER band
- HLOC values diff from BB values

Sample 3



- not meeting criteria
- Candle's L value touches inside UPPER band

Sample 4



- not meeting criteria
- Candle's H value is equal to LOWER band value

Parameters

Additional parameters

- | | |
|----------------|--|
| Alert by email | Yes / No (If YES, email function is used) |
| Alert by push | Yes / No (If YES, push notification function is used) |

Syntax

<BULL / BEAR> candle appear at <LOWER/UPPER> BB band <Forexpair> at <TF> at <broker's time>