Heiken Ashi Range Bar Scalper Specifications

HARB Scalper

This EA is intended to be used to trade US futures Markets (S&P 500, Russel 2000, etc.) so applicable settings should reference "real volume" and "Ticks/Points" (instead of pips). EA to be built upon AZ-INVEST (Artur Zas) Range bar charts and open-source EA Framework. EA to trade based on the Heiken Ashi range bars with the bar size calculated by the "Average True Range" (ATR) Entries are based on the "TTM Scalper" price action indicator signals. Trade management options such as TAKE PROFIT, STOP LOSS, TRAILING STOP LOSS, TRAILING STOP LOSS START, BREAK EVEN, and PARTIAL CLOSE are also to be calculated using ATR.

Range bar charts

https://www.mql5.com/en/market/product/16762?source=Site+Market+MT5+Search+Rating005%3arange+bars

Rang Bars Charting SDK and support.

https://github.com/9nix6/Range-Bars-Charting

https://github.com/9nix6/Range-Bars-Charting/blob/master/Indicators/RangeBars/Heiken_Ashi.mq5

The TTM Scalper is an indicator from John Carter of Simpler trading available on the Thinkorswim platform and Tradingview – Explained here on their site. I'm looking to modify the "TTM Scalper" by using the Heiken Ashi candle close instead of normal candle close to generate the buy/sell signals. https://intercom.help/simpler-trading/en/articles/3291791-about-scalper-alert>

There is currently an MT4 option for the TTM Scalper available on MQL5 CodeBase. https://www.mql5.com/en/forum/180079

AZ-INVEST (Artur Zas) offers a great open-source EA (Range Bars PriceMA_Cross) – 2 adjustments are needed and the rest of the EA shall remain as is. **We need to Replace Current PriceMA_Cross entery signal with following TTM Scalper Entry single and modify Trade management functions** (see item 2).
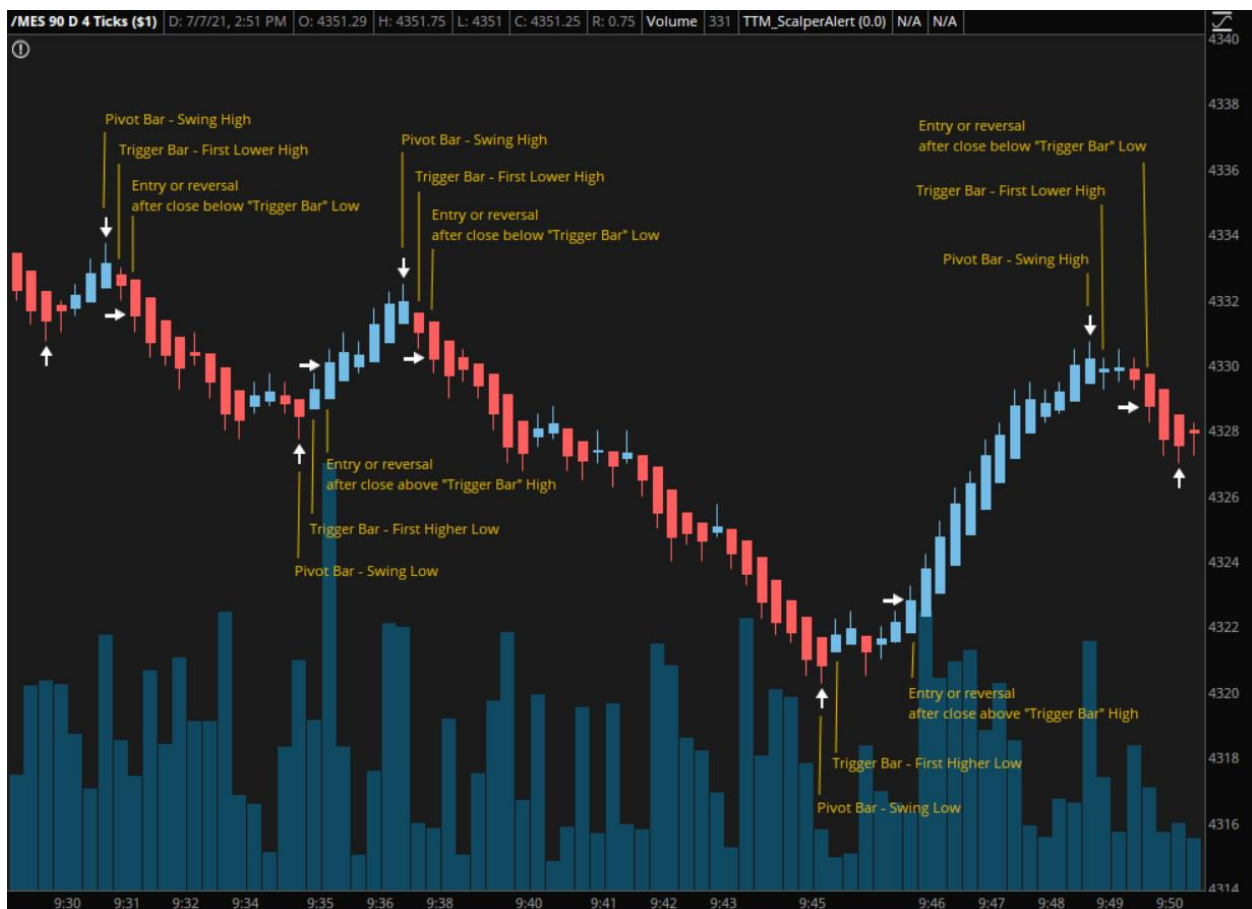
1. TTM Scalper entry signals
   o 3 bar patterns to identify Swing Highs, Swing Lows, and Entries.
      ▪ Bar 3 - "Pivot Bar" - Swing high or swing low (repainted when pattern completes).
      ▪ Bar 2 - "Trigger bar" - The first bar that has a higher low (or lower high for bear signals) than the previous bar.
      ▪ Bar 1 - "Entry Signal" - **Heiken Ashi candle Close** is greater than the high of the trigger bar (or low for bear signals) - Then repaints Bar 3 a different color which now becomes the swing low (or high) bar and the beginning of a new swing.
      ▪ Bar 0 - "Action candle" On the candle open immediately after Bar 1 - buy long (or sell short) with Market Order.
      ▪ Exit trade on signal change (buy/sell).

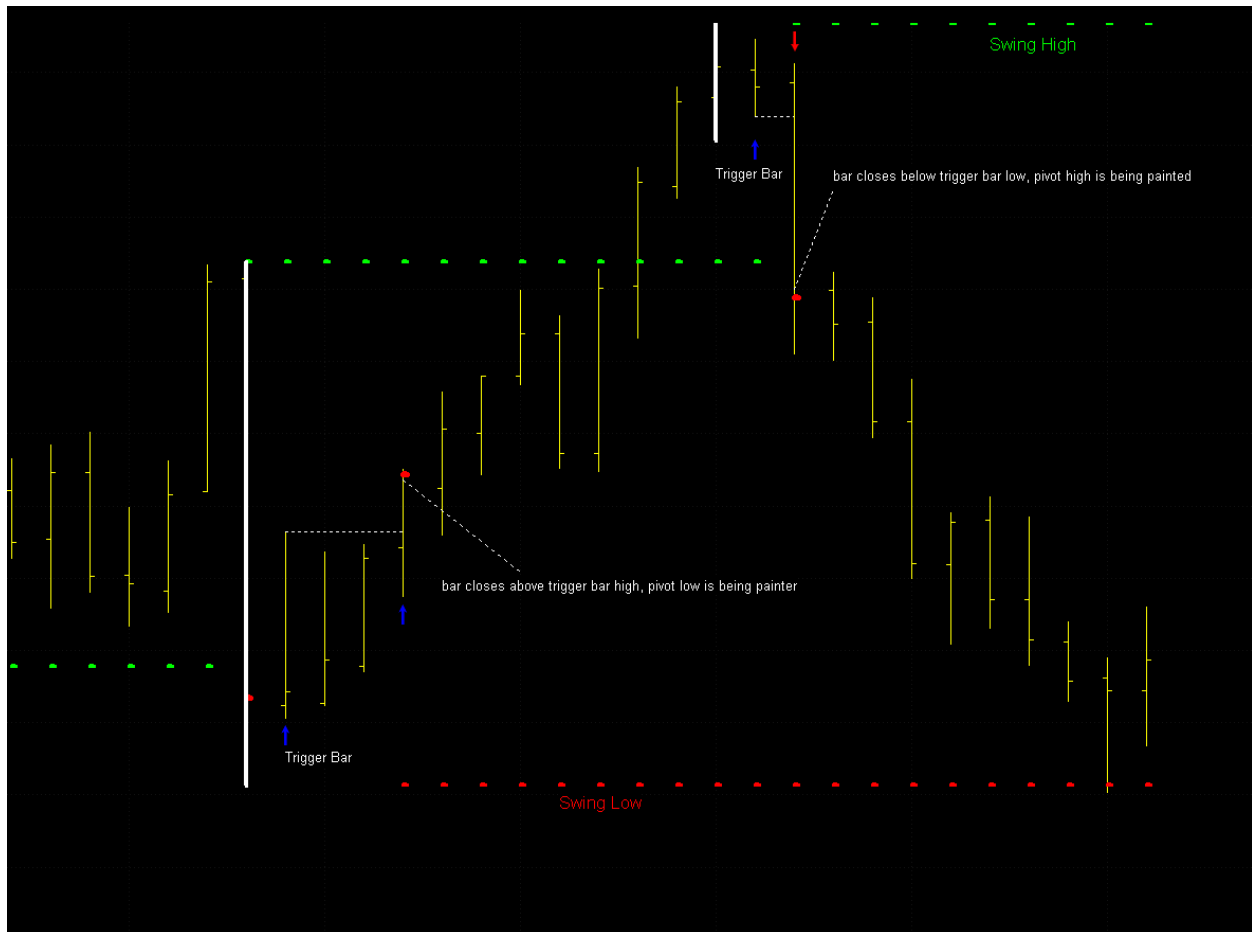2. All Trade management functions shall be calculated using the same ATR values used to determine bar size.

EXAMPLE:

Inputs

- o Bar size calculation
    - Bar size calculation – ATR%
    - Range bar size – 250
    - ATR Timeframe – 15 minutes
    - ATR Period – 12
- o Trade management
    - Take Profit (ATR%) – 0
    - Stop Loss (ATR%) – 400
    - Break even (ATR%) [0=OFF] – 400
    - Trail by (ATR%) [0=OFF] – 100
    - Start trailing after (ATR%) – 400
    - Partial close at (ATR%)[0=OFF] – 400
    - Partial close % - 50

Above: Thinkorswim MES 4 Tick Heiken ashi range bar chart with modified TTM Scalper strategy as explained by me.

TTM scalper strategy Example from simpler trading website. https://intercom.help/simpler-trading/en/articles/3291791-about-scalper-alert>