# Blahtech Market Profile

Market Profile defines a number of day types that can help the trader to determine market behaviour. One of its key features is the Value Area, representing the range of price action where 70% of trading took place. Understanding the Value Area can give traders valuable insight into market direction and establish the higher odds trade. It is an excellent addition to any system you may be using.

Blahtech Limited presents their Market Profile indicator for the MetaTrader community. Inspired by Jim Dalton’s book “Mind Over Markets”, this indicator is designed to suit the needs of all profile traders. It delivers functionality usually only available on futures platforms and adds innovations like auto switching of focus and the backtest mode.

## Feature Highlights

* Configuration presets for schedules on higher timeframes (new in 2.0)
* Auto switching of focus to next active session (new in 2.0)
* Highlight of business rules – Open, IB Extension and Rotation Rules (new in 2.0)
* Multi-session display
* Backtest directly on the chart
* Custom session times
* Custom intervals and timeframe period
* Market and volume profiles
* Overall market and volume profiles
* Text based TPO profiles
* Configurable TPO start letter
* Value area, Volume value area
* Initial balance, Point of control
* Fast access hot-keys

## Developers - iCustom buffers

1. Empty
2. Changed
3. VAH
4. POC
5. VAL
6. dVAH
7. dPOC
8. dVAL

## Input Parameters

**Blahtech Market Profile** indicator is fully customisable. The input parameters are separated into sections

### =========== Presets ===========

* **Configuration Preset**

Choose custom schedules or a predefined schedule on higher timeframe

1. Custom Schedules (Defined below)
2. Sessions Of Days (M30 TPO) - Schedules ignored
3. Days Of Weeks (H1 TPO) - Schedules ignored
4. Weeks (H4 TPO) - Schedules ignored
5. Weeks Of Months (H4 TPO) - Schedules ignored
6. Months Of Quarters (D1 TPO) - Schedules ignored
7. Quarters Of Years (W1 TPO) - Schedules ignored

**Hot-key:** This can be changed without bringing up the parameters with the **“0”** key

### ========== Schedules ==========

* **Intervals**

Number of interval periods to calculate and display historically, e.g. 14 Days

* **Interval Period**

Choose the timeframe for the intervals

1) Days

2) Weeks

3) Months

4) Quarters

5) Years

* **TPO Period**

Timeframe for each TPO row (Default 30 minutes)

* **TPO size**

Sets the price range between each TPO row (0 = auto)

* **TPO Schedule 1**

Start and end times for session 1 (New York session)

* **TPO Schedule 2**

Start and end times for session 2 (London session)

* **TPO Schedule 3**

Start and end times for session 3 (Asian session)

* **TPO Schedule 4**

Start and end times for session 4 (Frankfurt session)

* **TPO Schedule 5**

Start and end times for session 5

* **TPO Schedule 6**

Start and end times for session 6

* **TPO Schedule 7**

Start and end times for session 7

* **TPO Schedule Names**

Set the display names for each of the schedules

* **TPO Schedule Display**

Choose whether to display a single or multiple schedules on the chart

**Hot-key:** This can be changed without bringing up the parameters with the **“/”** key

* **TPO Schedule Active Mode**

Automatically switch between schedules as they become active or stay on the same schedule in manual mode

* **TPO Active Schedules**

Defines which schedules to calculate and display as active sessions e.g. 1,3,2

### ========== Profile Lines ==========

* **Profile Lines**

Choose which lines are displayed on the chart

1) Hidden

2) Value Area and POC

3) Value Area, POC and High Low

**Hot-key:** This can be changed without bringing up the parameters with the **“L”** key

* **Profile Lines Colour 1**

Colour of schedule 1 lines

* **Profile Lines Colour 2**

Colour of schedule 2 lines

* **Profile Lines Colour 3**

Colour of schedule 3 lines

* **Profile Lines Colour 4**

Colour of schedule 4 lines

* **Profile Lines Colour 5**

Colour of schedule 5 lines

* **Profile Lines Colour 6**

Colour of schedule 6 lines

* **Profile Lines Colour 7**

Colour of schedule 7 lines

* **Profile Lines Colour Developing**

Colour of developing lines (Applies to the current active schedule during its session hours)

* **Profile Lines Width Horizontal**

Set the width of the horizontal lines

* **Profile Lines Width Vertical**

Set the width of the vertical lines (0 removes them from the chart)

* **Profile Lines Titles**

Choose the titles to be displayed on the chart

1) Hidden

2) Session

3) Interval

4) Session + Interval

* **Profile Lines Titles Size**

Set the text size of the titles

* **Profile Lines Titles Font**

Set the font of the titles

* **Profile Lines VA Style**

Set the style for the Value Area horizontal lines

* **Profile Lines POC Style**

Set the style for the Point Of Control horizontal line

* **Profile Lines High Low Style**

Set the style for the High and Low horizontal lines

* **Profile Lines Start End Style**

Set the style for the Start date and End date vertical lines

* **Profile Lines Extend Active Schedule**

Extends the value area lines from the previous active schedule up to the current active schedule

### ========== Overall Volume =========

* **Overall Volume**

Choose the graphic profile overlaid inline on the chart.

1) Hidden

2) Profile

3) Profile and Volume

4) Volume

**Hot-key:** This can be changed without bringing up the parameters list with the **“M”** key

* **Overall Volume Intervals**

Number of Volume Interval periods to calculate and display historically, e.g. 3 Days

* **Overall Volume Interval Period**

Choose the timeframe for the volume intervals

1) Days

2) Weeks

3) Months

4) Quarters

5) Years

* **Overall Volume TPO Period**

Timeframe for each Volume TPO (Default 30 minutes)

* **Overall Volume TPO Outline**

Outline style for each row of the overall volume display. (Default single line)

1) Hidden

2) Single Line

3) Double line

**Hot-key:** This can be changed without bringing up the parameters list with the **“K”** key

* **Overall Volume TPO Size**

Sets the price range between each TPO row (0 = auto)

* **Overall Volume TPO Offset (Bars)**

Set the number of bars the overall volume is shifted right from the final bar (Default 3 bars)

* **Overall Volume Max Width (Bars)**

Set the maximum width in bars of the overall volume display (Default 9 bars)

### ========== Overlay Charts =========

* **Overlay Charts**

Choose the graphic profile overlaid inline on the chart.

1) Hidden

2) Profile

3) Profile and Volume

4) Volume

**Hot-key:** This can be changed without bringing up the parameters list with the **“N”** key

* **Overlay Charts Join Lines**

Drawing style of the joins between the TPO. (Default Hidden)

1) Hidden

2) Single Line

3) Double line

**Hot-key:** This can be changed without bringing up the parameters list with the **“J”** key

* **Overlay Charts Colour**

Colour for Default TPO rows within the graphic overlay charts

* **Overlay Charts Colour Value Area**

Colour for Value Area TPO rows within the graphic overlay charts

* **Overlay Charts Colour Point Of Control**

Colour for point of control TPO row within the graphic overlay charts

* **Overlay Charts Colour Initial Balance**

Colour for the initial balance TPOs within the graphic overlay charts

* **Overlay Charts Colour Volume**

Colour for the volume TPOs within the graphic overlay charts

* **Overlay Charts Colour Volume Highlight**

Colour for the volume highlight TPOs within the graphic overlay charts

* **Overlay Charts Black Background Auto Defaults**

Automatically adjust the default colours of the graphic overlay when used with a black background

### ========== Profile Text ==========

* **Profile Text**

Choose the text to display to the right and left of the chart

1) Hidden

2) Profile

3) Profile and Prices

**Hot-key:** This can be changed without bringing up the parameters list with the **“V”** key

* **Profile Text Colour**

Colour for default TPO letters

* **Profile Text Colour Value Area**

Colour for value area in TPO profile letters

* **Profile Text Colour Point Of Control**

Colour for point of control TPO row

* **Profile Text Colour Initial Balance**

Colour for initial balance TPO letters

* **Profile Text Colour Open Price**

Colour for open price indicator (letter “O” on the TPO profile text)

* **Profile Text Colour Current Bid**

Colour for Current Bid indicator (arrow “<” on the TPO profile text)

* **Profile Text First Letter**

Start letter for TPO profile text, default A

* **Profile Text Font**

Font for profile letters

* **Profile Text Size**

Profile letters text font size. Default is 0 which applies auto scaling to fit number of rows on screen.

* **Profile Text Offset X**

Moves profile TPO letters left/right on the screen in pixels

* **Profile Text Offset Y**

Moves profile TPOs letters up/down on the screen in pixels

* **Profile Text Show Rows**

Set limit for the maximum number of TPO rows to display. When set the text profile will be letter boxed by removing rows from top and bottom

* **Profile Text Show Previous**

Display the previous schedule profile text to the left of the screen

### ========== Summary Text ===========

* **Summary Text Font**

Font of summary text at the bottom

* **Summary Text Size**

Summary text font size

* **Summary Text Offset X**

Moves summary text left/right in pixels

* **Summary Text Offset Y**

Moves summary text up/down in pixels

* **Summary Text Composite Day Text**

Choose the text that is used for composite days

1) UP/DN/NTRL

2) BUY/SELL/NTRL

### ========== Hot Keys ===============

* **Hot Keys**

Display the Hot Keys dialog

1) Hidden

2) Displayed

**Hot-key:** This can be changed without bringing up the parameters list with the **“H”** key

* **Hot Keys Text Size**

Hot Keys text font size

* **Hot Key Map**

Allows the user to re-assign the hot-keys

“9” Demo mode

“0” Configuration presets

“/” Multi Schedule Display

“H” Hot-Keys

“C” Clear

“R” Resets

“N” Overlay Charts

“M” Overall Volume

“L” Profile Lines modes

“V” Profile Text modes

“J” Inline Chart TPO join styles

“K” Overall Volume row outline styles

“T” Double Tick Size to make the profile text display smaller

“Y” Switches the display focus to show the next schedule

“B” Backtest

* **Hot Keys Position**

Change the corner position of the Hot Key dialog

* **Hot Keys Panel X Offset**

Set the position of the panel relative to the left side

* **Hot Keys Panel Y Offset**

Set the position of the panel relative to the bottom side

### ========== Other Parameters ========

* **Instance Id**

Unique instance Id. Only modify if you need to use multiple instances per chart

* **Use Broker Volume (MQL5 ONLY)**

Use real broker volumes for the volume profiles rather than tick volume (when available from your broker)

* **Calculator Tpo Size Factor**

Choose the scaling of the TPO

1) Normal

2) Large

**Hot-key:** This can be changed without bringing up the parameters list with the **“T”** key

* **Calculator Value Area Percent**

Calculates Percentage of TPO that make up the Value Area (default 70%)

* **Calculator Value Area Detection – Equal Hi/Low Method**

Lets the user select the calculator methodology for building the Value area when equal numbers of TPO are found above and below the POC

1) Pair, Closest to POC - Original method, choose two rows from either above or below the POC, as specified in Jim Dalton’s text

2) Split, One High / One Low - Second method, chooses one row from above and another from the below the POC

* **Calculator Recalculate Tolerance (Percent TPO Size) - Schedules**

Set the minimum change in Low price required to trigger a recalculation of the profile. Can be used to reduce the number of calculations at the expense of using “snap to grid” for lower price

* **Calculator Recalculate Tolerance (Percent TPO Size) - Overall**

Set the minimum change in Low price required to trigger a recalculation of the profile. Can be used to reduce the number of calculations at the expense of using “snap to grid” for lower price

* **Configuration Presets – Overall Volume Intervals**

Set number of Intervals for the Overall Volume when using 1-6 configuration presets (default 1)

* **Profile End Realtime Colour Early (mins)**

Stop displaying the realtime/developing profile with the highlight colour before the session end time (e.g. When the DAX exchange closes 1 minute before end of candle)

* **Backtest Mode Expire Time (mins)**

Set the number of minutes to wait before cancelling backtest mode (0 = no limit)

* **GMT Offset - Use Daylight Savings**

Adjust the time by 1 hour if your local computer has switched to daylight savings mode. For brokers that switch their clocks in March/September

* **GMT Offset**

Manual GMT offset in seconds. Set this if your broker clock does not match your expectations for the session times

### Market Profile Terminology

TPO Time Price Opportunities

VAH Value Area High - Price of the TPO at top of the Value Area

POC Point of Control - Price of the TPO at which the most price action occurred

VAL Value Area Low - Price of the TPO at bottom of the Value Area

dVAH Developing Value Area High - Price of the TPO at top of the Value Area

dPOC Developing Point of Control - Price of the TPO at which the most price action occurred

dVAL Developing Value Area Low - Price of the TPO at bottom of the Value Area

Day Composite day (Buy, Sell or Neutral)

RF Rotation factor - Integer value showing overall direction of session

Tk TPO tick size