

RICKYD INDICATOR SET

Indicator set by Shimodax (some based on previous work) for use with the RickyD strategy by Perky.

See <http://www.strategybuilderfx.com/forums/showthread.php?t=15187> for more details about the system. Or join other users of the system in a live chat on <http://www.freejavachat.com/chat.php?chan=rickyd>

Version History:

V0.50

- ForecastOsc changed to exclude cross signal dots
- First version of RD-Combo (not yet included)

Things to do:

Test, test test ... J

If you have ideas, comments, please post them in the strategybuilderfx forum or email me through my profile there.

If you find bugs, please email a fix to the address below!

Enjoy the pips ...

Markus

m.schmidt@emtec.com

Installation

Copy all MQ4 files to c:\program files\metatrader 4\experts\indicators
Copy the TPL file c:\program files\metatrader 4\templates

Restart Metatrader

Open a 30M chart (e.g. EURUSD)
Select View, Templates, RickyD

Eventually you should see a chart like this:



The indicators you see here are described below. For the general interpretation see the links at the top of this document.

Indicators

Most of the indicators, except for RD-Combo which is new, are the same as Ricky's and should produce the same results, just some differences are noted here.

RD-Combo

Brand new All-In-One indicator based on the RickyD entry rules. :-)

It takes the five base indicators (MA, CCI, RVI, ADX, Forecast) together and adds them up for long and short (each gets a value of +1/-1 for long/short). A sum of +5 or -5 indicates that all point in the same direction.

Important! This does not implicate that you should enter a trade at these points. You will still need to look out for resistance and support as described in Ricky's strategy.

The golden line signals the exit condition of a trade if it falls back to zero.

Inputs:

DoAlertForEntry: Show a message and play sound when conditions are signaling a trade.

DoAlertForExit: Show a message and play sound when the trade should be closed.

HistorySize: Max. number of past bars for which to compute the signal

ColorThreshold: Level of the Combo signal where bars turn red or green (more or less only a level of 5 makes sense here).

DebugLogger: Output the trigger values to the Experts tab in the Metatrader Terminal pane.

DebugLoggerData: More output of the base values for the trigger to the Experts tab in the Metatrader Terminal pane. Quite extreme, only use with small *HistorySize* (less than 50).

ForecastOsc

More or less same as Ricky's. The dots in the original which mark crossings in the signal lines and which are irrelevant for the method were removed and some minor changes made to the code.

Options have been removed and are fixed to Ricky's value for 15M, 30M and 1H trading (15, 3, 0.7).

RD-BT2Stop

BrainTend clone by Alejandro Galindo which only displays the BrainTrend stop points. Basically same as Ricky's, but one bug fixed (bug found by Nicolas).

RD-PivotLines

I used Ricky's and optimized it a bit. Values should remain the same. Ricky uses Pivots and Midpivots (halfway between the Pivots). Camarilla should be set to false.

Creating an Expert-Advisor

Here is a code snippet in case, you want to create an expert advisor based on the combo indicator.

Note: The Combo indicator is quite intense in cpu usage, it is only recommended to use for a new bar.

```
if (OnlyTradeFullBars) {
    if (Volume[0]>1)
        return(0);
    else
        lookupidx= 1; // look at the values of the
                       // previous bar (recently completed bar)
}
else {
    lookupidx= 0;
}

graylevel= iCustom(NULL, 0, "RD-Combo", 0, lookupidx);
redlevel= iCustom(NULL, 0, "RD-Combo", 1, lookupidx);
greenlevel= iCustom(NULL, 0, "RD-Combo", 2, lookupidx);
intrade= iCustom(NULL, 0, "RD-Combo", 3, lookupidx);

if (greenlevel!=0)
    result= greenlevel;
else
if (redlevel!=0)
    result= redlevel;
else
    result= 0;

Print("Result =", result, "(combo: green= ", greenlevel,
      ", red= ", redlevel, ", gray= ", graylevel,
      "intrade= ", intrade, ")");

if (result>=ComboTriggerLevel) { // LONG
    doopen= OPENLONG;
}

if (result<=-ComboTriggerLevel) { // SHORT
    doopen= OPENSHORT;
}
```

Ricky D's Strategy / System

Quote from the Strategybuilder.com thread (thread #15187):

One thing I have to say as I have heard over and over, I used such and such system and it just didn't work for me. I heard this about the FX Wizard and as far as I am concerned it was one of the best systems I have used. I made good money at it and found and used some of its best stuff here in my system. So what is the problem? First of all you have to follow the rules and not try to improve it before you know how to use it. I read where the founder of the Turtle System said he did not fear putting it out because only a very few would follow the rules and be winners with the system. So, this system is as good as you will be at following the rules and setup. I have taken the best of many systems I have obtained and made one that works for me. I have added some things as the market has changed since I have been using it and it pretty much works on any market that has some volume and movement, driven by trend or price. Just don't trade it on a choppy market all you do is pay your broker his spread and you lose.

I have worked the settings on these indicators until they work. They can be used on the 15, 30 minute, and 1 hour with success. They will even work fairly well on the 5 minute if anything really does. I like to use the 30 minute and just so you know I don't check other time frames, I just park and trust the indicators.

I trade the 4 majors and trade from 2:00AM till about 10:00AM or the volume drops EST or (-5 GMT). I try not to be in a trade during news releases.

I have found as many have said, a trend is not a trend until it starts to move. I follow what the chart is doing, not what I think it will do. I used to give up to many good trades thinking the market was in a certain trend. My bias did not help me but hurt me and my trades. You can only act upon what is happening on the charts so anything else will kill your trades.

I am sure many more questions and comments will start to come and I will do my best to answer them with the time I have. So with no more words, here it is.

Requisites:

Four Indicators:

- CCI (5) Line at +100, 0, and -100
- Forecast Oscillator: Regress (15) t3(3) and b(0.7) Line at 0
- Relative Vigor Index (1) Line at 0
- ADX (14) Line at 20
- Additionally (“Pivot” custom indicators / BT1 / BT2Sig / BT2Stop / Volume /)

Directional Indicators:

- 5MA (Linear Weighted/Close)
- 20MA (Linear Weighted/Close)
- 100MA (Linear Weighted/Close)
- 200MA (Linear Weighted/Close)

The cross of the 5MA with the 20 MA favors the direction of the trade, (5MA on top favors Long trade, 5MA on bottom favors Short trade. And don't trade too close to the 100MA, acts as a resistance line).

Entries:

Long:

- The CCI needs to be greater than (0).
- Forecast Oscillator needs to have both lines above the 0 line with the blue line on top.
- The RVI needs to have both lines above the 0 line and the style (Blue) line on top.
- The ADX Main and DI+ need to be at least 20 and rising.
- No BT2Stop in the way of the entry bar.
- Must be 15 pips away from a support or resistance line. (“Pivot” in custom indicator folder)
- The 100MA(LW/Close) no closer than 20 pips in the direction of the entry.

Short:

- The CCI needs to be less than (0).
- Forecast Oscillator needs to have both lines below the 0 line with the red line on top.
- The RVI needs to have both lines below the 0 line and the red line on top.
- The ADX Main and the DI- need to be at least 20 and rising.
- No BT2Stop in the way of the entry bar.
- Must be 15 pips or more away from support or resistance line.
- The 100MA(LW/Close) no closer than 20 pips in the direction of the entry.

Exit:

The RVI lines cross with the wrong color on top and a slight separation in them (0.2) (**or**) the RVI Style line crosses the 0 line against the trade. (up while in a short / down while in a long) **which ever happens first.**