FOREXOVEREASY INDICATOR SET

Indicator set by Shimodax (based on previous work by Perky, Shahin, Shurka&Kevin, Komposter, Emerald King and probably other people) for use with the FxOverEasy strategy by Perky. (See http://fxovereasy.50webs.com/Home.html and http://www.strategybuilderfx.com/forums/showthread.php?t=15112 for more details about the system).

Version History:

V0.50
- Initial set of indicators with FXOE-Combo

V0.51
- Breakout markers missing from SHICHannel.
- SHIChannel descriptions on upward channels fixed (upper/lower was swapped)
- Signal was sometimes delayed by 2-3 bars
- Display error in LaguerreRSI (thanks to hambalan for spotting this)
- Some additions to this document

V0.52
- Laguerre renamed to LRSI
- Histogram version of ITrend
- Display bug in AscTrend fixed (multiple signals when running in real time)
- Combo indicator with options for SignalLevel and AscTrend support
- Template adjusted

V0.53
- History size parameters for Combo, AscTrend
- Formula for Combo slightly changed
- Bug in SHI-Slope fixed (incorrect historic values, thanks to Camisa and Shahin)
- Alert option for SHIChannel, SHISlope, AscTrend and Combo

V0.54
- Misleading display and values in Combo calculation when UseAscTrend was on (indicator turning red/green without LRSI crossing)
- Possible problem detecting delayed LRSI signals in real time use
- AscTrend alerted on every tick

V0.55
- Combo formula change yet again
- two colored values in Slope History

V0.56
- instructions on how to create an EA (see end of this document)

Things to do:

Test if Combo signals correctly (honoring Perkys descriptoin)
Test all Alert functions
Take channel width and breakouts into account for Combo
Probably a lot more …
Do some thorough backtesting and demo(!) forward testing.

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
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(pip donations welcome)

Installation

Copy all EX4 files to c:\program files\metatrader 4\experts\indicators
Copy the TPL file c:\program files\metatrader 4\templates

Restart Metatrader

Open a 15M chart (e.g. EURUSD)
Select View, Templates, ForexOverEasy
Please wait (the indicators are doing quite a bit of number crunching)

Eventually you should see a chart like this:

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

Indicators

The indicators are the same as Perky's and should produce the same results, just some differences are noted here.

FXOE-Combo

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

It adds up "okays" from Slope, Trend, LRSI with a value of 1 for each one indicating "long" and -1 for each one that indicates "short" (sum ranges +3 to -3). If Juice is sufficient, the value is multiplied by 2. Additionally, if the *UseAscTrend* input is enabled and the above result is +6/-6, an AscTrend signal contributes a extra value of +2/-2 for the bar where the signal occurs and also for the bar that follows the signal. Hence the max.value is 6 (if *UseAscTrend* is off) or 8 (if *UseAscTrend* is enabled).

I.e. a value of 6 indicates an entry as per Perky's description (AscTrend not required). A value of 8 only occurs if all indicators including AscTrend signal the trade.

Note: This indicator requires a lot of cpu time when opening or changing inputs. It computes the complete Slope history, AscTrend and all other indicators. However, once it has been added to the chart, the cpu use should be low enough to not be a bother. If you encounter unbearable delays, please set the *HistorySize* input to a lower value.

Inputs:

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

UseAscTrend: Option to evaluate AscTrend or not.

ColorThreshold: Level of the Combo signal where bars turn red or green (good values are *8* when *UseAscTrend* is enabled, or *6* if it is not).

AlertThreshold: Level of the Combo signal where a sound alert should be given. Any level from 1-8 (usually *6* or *8,* see *ColorThreshold*), or *0* to disable.

LRSI_Echo: Since LRSI (Lauguerre) crossing it's levels is a one time occurrence which may come shortly before other signals, this parameter allows to extend the signal. A value of 1 would be a precise one time singal (occurring on exactly the bar, where the crossing occurrs), higher values extend the signal to be true over two or more bars.

LRSI_Gamma: Gamma value for the Laguerre filter.

Juice Level: Number of pips for the Juice indicator.

DebugLogger: Output the trigger values to the Experts tab in the Metatrader Terminal pane and also will slow down things even more.

FXOE-LRSI (Laguerre)

A standard RSI which is run through a Laguerre filter for smoothing. Laguerre filters allow strong smoothing of data with few data samples (see http://www.mesasoftware.com/TimeWarp.doc for more information about Laguerre filters.)

The Gamma input controlls the smoothness (default 0.7).

The indicator is basically the same as Perky's, which was originally programmed by Emerald King.

Note: May require cross checking with the original Laguerre-RSI implementation.

FXOE-ITrend

Same as Perky's. Origin unknown.

FXOE-ITrendHisto

Version of ITrend which displays the trend as a histogram.

FXOE-Juice

Checks standard deviation against trigger level (default 4 pips). Level is now given in full pips (e.g. "4") and automatically adjusted to the currencies (dending on digits in the currency quotes).

FXOE-SHIChannel

Basically the same as Perky's (the original version by Shurka&Kevin can be found on metaquotes.ru and seems to be based on a Moving-Channels indicator for MQII by Slavic).

Difference is now that regular indicator lines are used for output (rather than objects which tend to hang around on the screen even if you remove the indicator). The indicator can now be used in iCustom calls from experts and other indicators. (Index 0= upper limit, index 1= median, index 2= lower limit, index 3= price breaks channel indication).

It also features a lazyness indicator that defines how many recent bars are ignored in the trend forming (previously this was "2").

Inputs:

AlertSlopeChange: Alert notifications if the channel slope changes

AlertChannelBreak: Alert notification if the price breaks through the channel

ShiBars: Number of bars to examine to find a trend (default 240)

BarsForFract: Width of fractals that define a local high/low (default 0= auto)

FXOE-SHISlope

New indicator based on the SHIChannel.   What it does is to backtrace the slope of the channel. It displays a histogram which indicates the slope of the channel in the past. The current value (on the right) should always reflect the slope value which SHIChannel gives in the upper left corner of the main winow.

Because the indicator has a lot of data to chew, there is an input to limit the history size (contolling how far back you will see the historic slope values).

Inputs:

AlertRedGreenChange: Alert notifications if the channel direction changes up/down

HistorySize: Max number of bars to compute past slopes on

ShiBars: Number of bars for SHIChannel to examine to find a trend (default 240)

BarsForFract: Width of fractals for SHIChannel that define a local high/low (default 0= auto)

FXOE-ASCTrend

New and less cpu time consuming implementation of the ASC-Trend indicator (originally coded by Komposter, found on www.metaquotes.ru). Unlike the other AscTrends it sets the marks at the current entry price (not above or below the chart).
It also has an input parameter to control if you want to be notified when a trade signal occurs.

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,  "FXOE-Combo", 0, lookupidx);
redlevel= iCustom(NULL, 0,   "FXOE-Combo", 1, lookupidx);
greenlevel= iCustom(NULL, 0, "FXOE-Combo", 2, 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, ")");



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

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