

ATR Trailing Stop Indicator

This indicator displays two curves on the graph :

- ATR trailing Stop Long = under the stockprice, representing the trailing stop for long position,
- ATR trailing Stop Short = above the stockprice, representing the trailing stop for short position.

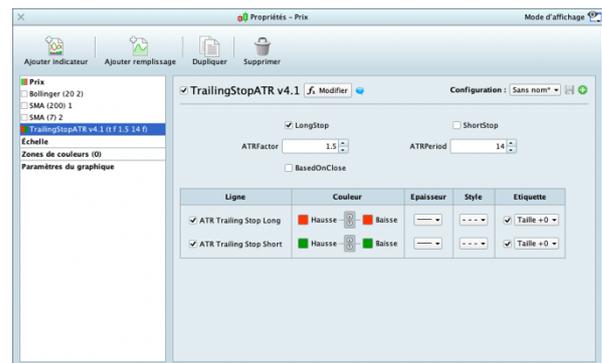
The ATR (Average true Range) is a measure of the volatility of the stockprice as it evolves. The ATR Trailing Stop is therefore a stop that will take into account the volatility of the stockprice to position itself.

Like any trailing stop, it moves only in the direction of the trade. When the stop is “broken” at candle’s close, the stop is repositioned at the next candlestick.

Working on all TimeFrames.

I. User Guide

- LongStop = activation of the bullish trailing stop (below the stockprice).
Checked = ON / Unchecked = OFF,
- ShortStop = activation of the bearish trailing stop (above the stockprice). Checked = ON / Unchecked = OFF,
- ATRFactor = number of ATR removed from the lowest of the previous candle for the bullish stop, and added to the highest of the previous candle for the bearish stop,
- ATRPeriod = ATR period calculation,
- BasedOnClose = the stop is based on the previous candle’s closing. By default, the stop is based on the lowest for bullish stop and on the highest for bearishstop.
Checked = Based on Close ON / Unchecked = Based on Close OFF.



DISCLAIMER

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