



Elder Impulse Indicator

You can find all our instructions in video format on our Youtube channel (english subtitles available):

<https://youtu.be/DKA5HxdsINA>

I. User Guide

Displays the colours under the candles / colours the candles using Alexander Elder's Impulse system.

The impulse system combines two criteria: inertia and power.

- Inertia is the slope of a short moving average
- Power is the slope of the MACD

If both indicators are rising, the candle is "green".

If the 2 indicators are descending, the candle is "red".

If the 2 indicators are opposite, the candle is "blue".

The green colour prohibits short selling, while the red colour prohibits buying. The blue colour indicates a neutral phase, so nothing is prohibited.

The indicator can be used in a window below the chart or directly on the chart.

It is possible to display only the colour of the chart timeframe, or to add the colour of the upper timeframe below it.

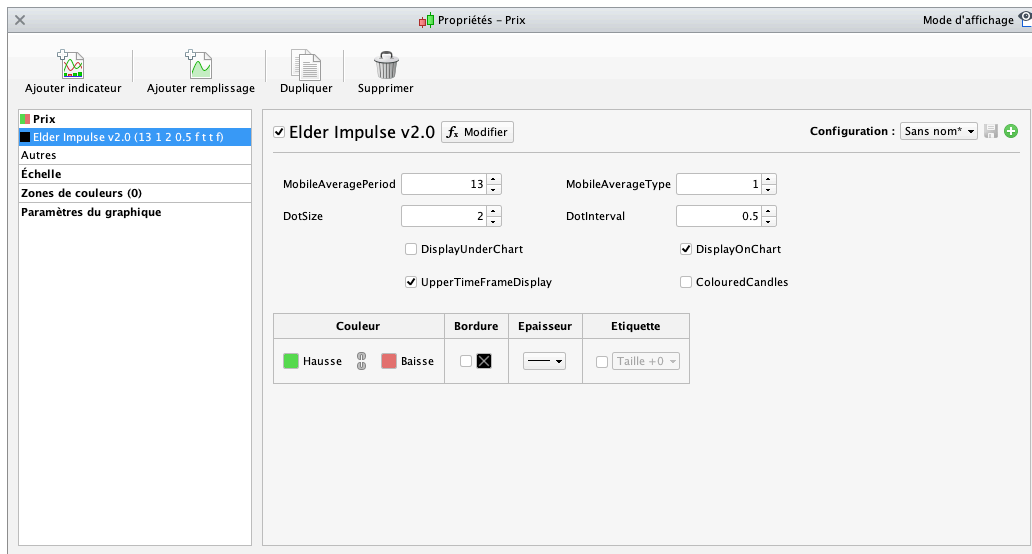
The pairs of timeframes are as follows, to respect Alexander Elder's x5 as closely as possible:

Weekly - Monthly / Day - Weekly / 4 hours - 2 days / 2 hours - 1 day / 1 hour - 4 hours / 30 minutes - 2 hours / 15 min - 1 hour / 10 min - 1 hour / 5 min - 30 min / 2 min - 10 min / 1 min - 5 min

When the graph is displayed on a timeframe that is not one of these pairs, the indicator is not displayed.

You can find detailed explanations from the author of the Impulse System in his book "The new trading for a living" by A. Elder, published by Wiley Trading.

Display depends on the settings available in the configuration menu :



The values shown above are given as example and do not constitute an optimal or recommended setting, everyone should find his own settings.

- MovingAveragePeriod = moving average period.
- MovingAverageType = moving average type.
- DotSize = size of coloured dots, from 1 to 3.
- DotInterval = interval between the two dot lines (chart timeframe and upper yimeframe).
- DisplayUnderChart = activation of the display dedicated to the installation of the indicator under the graph.
- DisplayOnChart = activates the display dedicated to the installation of the indicator on the graph.
- UpperTimeFrameDisplay = activates the display for the upper timeframe.
- ColouredCandles = activation of the coloured candles. Activating the coloured candles deactivates the display of the timeframe dots on the graph below the candle. Only when the indicator is used on chart.

NB: When DisplayOnChart and DisplayUnderChart are both activated or deactivated, the indicator is no longer displayed.

⚠ CAUTION: When a chart is opened during trading hours, the colour of the upper timeframe is updated on the first transaction after the chart opening. In the case of illiquid stocks, this can mean a long update time.



DISCLAIMER

Our proposed tools (indicators and screeners) are not investment advices but tools allowing everyone to find specific graphic configurations. Investing in the financial markets involves risks up to and including the total loss of capital.

The user of the proposed tools understands and accepts that the use of these tools is under his sole and entire responsibility. P2C Trading declines all responsibility in the use of the tools and the consequences that would result.