



Elder Impulse System Screener

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

<https://youtu.be/B21e5UKzP1s>

I. User Guide

Scans the market for stocks with a green and/or red first candle, 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".

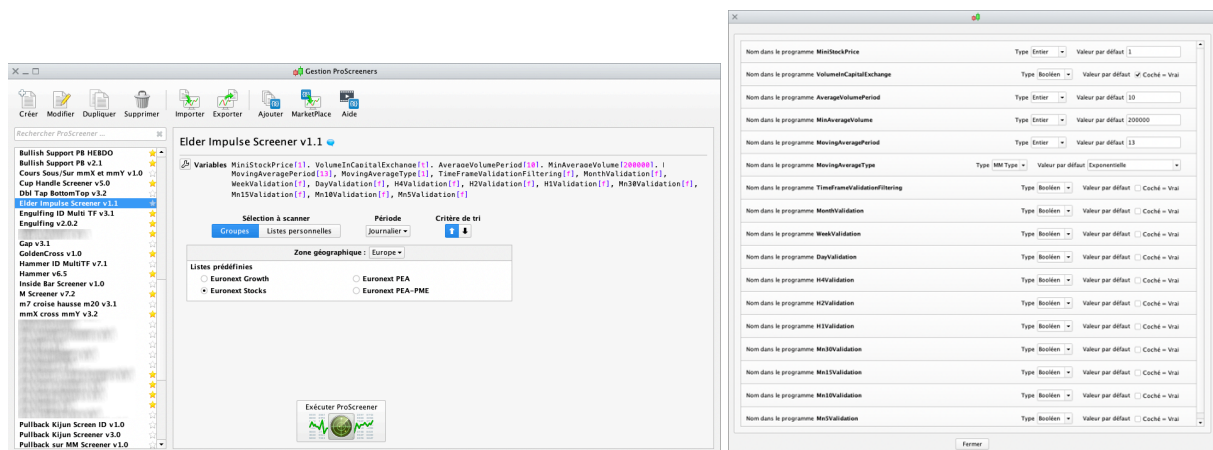
If the 2 indicators are descending, the candle is "red".

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

You can filter the results so that the selected UTs are blue or green candlesticks according to the Impulse System for 1st green candle searches and vice versa for 1st red candlesticks. For example, scan the market in Day UT and ask to filter according to the Impulse color of the weekly UT.

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.

The following parameters can be adjusted in the "variables" menu  :



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

General filtering of stocks by price and volume (based on the daily timeframe regardless of the TF selected for screening) :

- MiniStockPrice = Minimum price, so that there are no pennies in the results, for example.
- VolumeInCapitalExchange = Average volume expressed in capital (checked) or in number of trades (unchecked). Filtering is done on the average volume to avoid erroneous results due to high volume peaks on a candle.
- AverageVolumePeriod = The average volume period.
- MinAverageVolume = Minimum average volume for filtering. In number of transactions or in capital, depending on the previous choice.

This filtering ensures a minimum of liquidity on the stocks that will be returned by the screener.

Configurable search criteria :

- FirstGreenCandle = activate detection of first green candles,
- FirstRedCandle = activate detection of first red candles,
- MovingAveragePeriod = period of the moving average used to calculate the Impulse,
- MovingAverageType = type of moving average used for the Impulse,
- TimeFrameValidationFiltering = activation of filtering on upper/lower timeframes. The Impulse must be blue or green on the selected timeframes,

- MonthValidation to Mn5Validation = activation of the filtering timeframes (above) from monthly timeframe to 5 minutes timeframe.

⚠ 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.