

## Automatic Intraday Range Fibonacci Retracements



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## New in Version 4

- The indicator adds support of tick and share charts. All documentation changes are highlighted.

## Overview

This indicator is similar to the built-in Fibonacci price retracement lines drawing tool but on AUTO-PILOT. During the trading day, the indicator continuously updates a set of Fibonacci retracement and extension lines based on the session's range. The indicators are appropriate for stock, futures, and forex traders of all skill levels, whether they use Fibonacci ratios or not.

- For Fibonacci traders, this indicator eliminates the work of manually updating the retracement lines when new session high or low is set.
- For other trading methodologies, confluence with Fibonacci retracements may improve the trade's probability of success.

The indicators support equity index futures (“D” or continuous contracts), other futures (e.g. currency, interest rate, energy, metals, grains), stocks and forex.

Configuration options allow the trader to select up to 12 different ratios, the color, style, width and label contents can be configured too.

## Fibonacci Sequence

The Fibonacci sequence are the numbers in the following integer sequence:

0, 1, 1, 2, 3, 5, 8, 13, 21, 34, 55, 89, 144, ...

By definition, the first two numbers in the Fibonacci sequence are 0 and 1, depending on the chosen starting point of the sequence, and each subsequent number is the sum of the previous two.

In mathematical terms, the sequence  $F_n$  of Fibonacci numbers is defined by the recurrence relation

$$F_n = F_{n-1} + F_{n-2}, \text{ with seed values } F_1 = 0, F_2 = 1.$$

## Fibonacci Ratios

Fibonacci ratios are mathematical relationships, expressed as ratios, derived from the Fibonacci sequence. The key Fibonacci ratios are 0%, 23.6%, 38.2%, 61.8%, and 100%.

The key Fibonacci ratio of 0.618 is derived by dividing any number in the sequence by the number that immediately follows it. For example:  $8/13$  is approximately 0.615, and  $55/89$  is approximately 0.618. 161.8% is called the “golden ratio.”

The 0.382 ratio is found by dividing any number in the sequence by the number that is found two places to the right. For example:  $34/89$  is approximately 0.382.

The 0.236 ratio is found by dividing any number in the sequence by the number that is three places to the right. For example:  $55/233$  is approximately 0.236.

The 0.786 ratio is the square root of 0.618.

The 0.887 ratio is the square root of 0.786.

The 1.272 ratio is the square root of 1.618.

The 1.128 ratio is the square root of 1.272.

**.236, .382, .50, .618, .786, .887, 1.128, 1.272, and 1.618 are the default ratios used in this indicator, the trader may change these ratios to align with their trading plan.**

## Getting Started

TradeStation will install the indicator and a sample workspace during the first platform login after you purchase the Free Trial or monthly subscription.

The indicator will be named “Automatic Intraday Range Fibonacci Retracements H.Intraday.Fibs”

The sample workspace will be installed in your default workspace folder. The workspace will be named: “Automatic Intraday Range Fibonacci Retracements.TSW”,

If your platform version is the same or more recent than what was used by the developer to create the sample workspace then you can open the workspace (file->open workspace) as you would with any other workspace. **If your TradeStation platform is older then you can not use the sample workspace but you can still use the indicator.**

## Quick Start

If you are not using the sample workspace, keep the following points in mind:

- The default colors of the Auto-Fib indicator was selected for a platform that uses BLACK as the chart background color. If you use a light color for the background then the default colors may not be visible on your chart. In that case, make sure that you click on “Prompt for Format” when you insert the indicator. Go to the Color tab and adjust the colors accordingly.
- The default time period of the Auto-Fib indicator was selected for a platform that uses the Exchange Display time zone of an equity that trades on the US markets (e.g. NYSE, NASDAQ) (Eastern time zone in the USA). If you use a different display time zone for the charted product, or the charted product has different session open and close times, then click on “Prompt for Format” when you insert the indicator. Go to the Inputs tab and adjust the Start and End time accordingly (only relevant for Intraday and Interday Retracement Indicators). Read the “Configuration: Inputs Tab” section for more information.

To start H.Intraday.Fibs on a new “.D” or 24 hour continuous index futures chart, perform the following steps:

1. Create a new Chart Analysis chart
2. Insert the @es symbol on the chart; make sure the display time zone is set to “Exchange”
3. Set the chart interval to 15 minutes (or any intraday minutes interval)
4. Insert the H.Intraday.Fibs indicator (turn on “Prompt for Format”). Select the “Input” tab

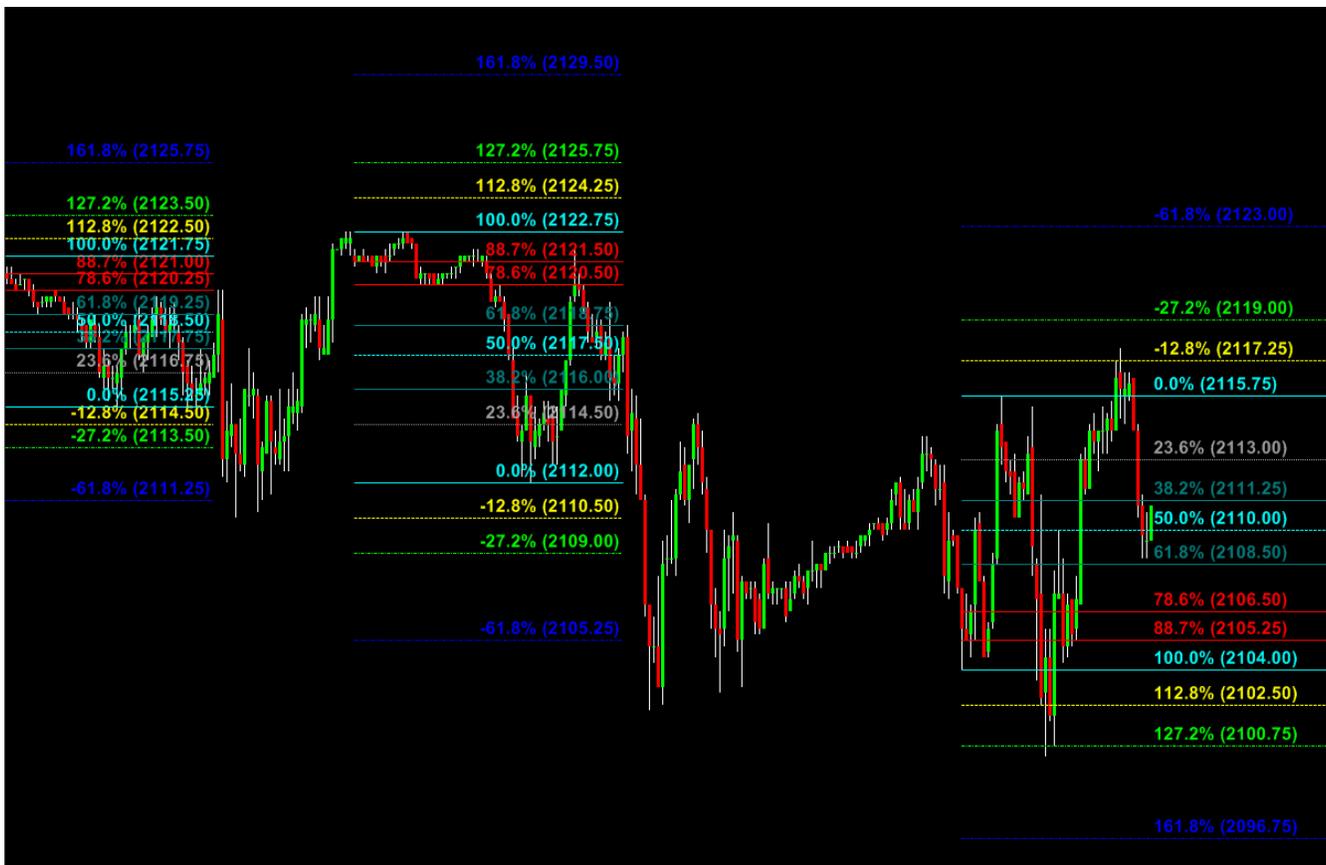
and set StartTime to 0830 and EndTime to 1515.

- If you prefer a smaller chart interval then select one whose candle closes at 1515 (e.g. 5 minutes or 1 minutes, not 10 minutes)

To start H.Intraday.Fibs on a new NYSE listed equity such as SPY, perform the following steps:

1. Create a new Chart Analysis chart
2. Insert the SPY symbol on the chart; make sure the display time zone is set to "Exchange"
3. Set the chart interval to 30 minutes
4. Insert the H.Intraday.Fibs indicator (turn on "Prompt for Format"). Select the "Input" tab and set StartTime to 0930 and EndTime to 1600.

## Indicator Output



This picture represents the default output of the Auto-Fib indicator when Keep\_History is True.

The moment each candle closes, the indicator determines the high and low of the intraday range and if necessary updates the calculation of the retracements and extensions. The horizontal lines represent the retracement between the session high and low and the extensions beyond the range. The session extreme (either high or low) that is most recent is

labeled 0% while the session extreme (high or low) that is oldest is labeled 100%.

**Retracements greater than zero represent price extensions from the 0% line through the 100% line. Retracements less than zero represent price extension from the 100% line through the 0% line.**

The specific ratio, the line color and style, the label location and label content can be configured by the trader.

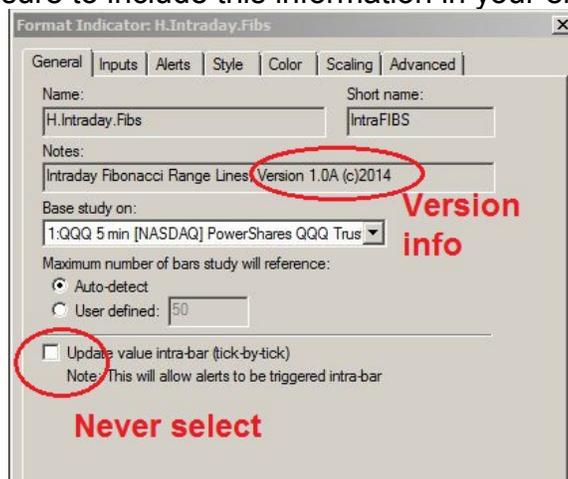
**When the first candle of a new session closes, the previous session's retracement lines are truncated or removed depending upon the “Keep.History” input parameter.**

## Configuration

When you format the indicator(s) there are several tabs of interest.

### Configuration: General Tab

There is nothing to change here. **NEVER** select “Update value intra-bar” as the indicator will not operate properly. If you have a support question, the “Notes:” portion of this tab displays the indicator's version, be sure to include this information in your email.



### Configuration: Inputs Tab

Name	Default Value	Description
StartTime	930	Defines the start time of the period that the indicator will operate. Use 24 hour format for input. The StartTime must be earlier than EndTime.
EndTime	1600	Defines the end time of the period that the indicator will operate. Use 24 hour format for input. This time must correspond to a candle close

Name	Default Value	Description
		time.
ShowLabels	TRUE	When True, the label for each displayed Fibonacci retrace line is displayed. The text's font, style, and size are defined by the defaults of the integrated Text tool. This input works the same as the Show <u>L</u> abels check box of the integrated Fibonacci Price Retracement Lines drawing tool.
ShowValue	TRUE	If ShowLabels is true then when ShowValue is true the Fibonacci value of each displayed Fibonacci retrace line is displayed. This input works the same as the Show <u>V</u> alue check box of the integrated Fibonacci Price Retracement Lines drawing tool.
ShowPrice	TRUE	If ShowLabels is true then when ShowPrice is true the price of each displayed Fibonacci retrace line is displayed. This input works the same as the Show <u>P</u> rice check box of the integrated Fibonacci Price Retracement Lines drawing tool.
Right.Justify	TRUE	If True and Extend.Right is False then labels are displayed to the left of the 0% candle. If True and Extend.Right is True then labels are displayed to the right of the last displayed candle (note: in this instance format the window and set the "Space to the right" to a large enough number of bars to show the label). If False then labels are displayed to the left of the 100% candle.
Extend.Right	TRUE	If True the Fibonacci retrace lines are extended to the right edge of the chart. If False the Fibonacci line is drawn from the candle that represents the 100% to the candle that represents the 0% of the range.
Keep.History	FALSE	<p>When a new session starts, if Keep.History is True then the Fibonacci retracement lines from all previous sessions remain on the chart. If False only the retracement lines for the current session are displayed.</p> <p><b><i>This option is useful if you want to research whether extensions from previous daysaligned or may align with current or future turns in price.</i></b></p>
Fib1.Percent	0	Must always be zero and represents the 0% line

Name	Default Value	Description
Fib2.Percent	1	Must always be one and represents the 100% line
Fib3.Percent through Fib14.Percent	various	Any positive or negative number. <ul style="list-style-type: none"> <li>Use a decimal number to represent the percentage retrace desired (e.g. .382 = 38.2%, .618 = 61.8%, -.5 = -50%).</li> <li>Use 0 if the line should not be drawn.</li> </ul>
Fib1.Style through Fib14.Style	various	Line styles for the specific retracement line. Valid choices are: <i>Tool_Solid</i> , <i>Tool_Dashed</i> , <i>Tool_Dotted</i> , <i>Tool_Dashed2</i> , <i>Tool_Dashed3</i>

Typical session settings are:

- Equities, displayed in “Exchange” Time Zone: StartTime: 0930, EndTime: 1600. If using a 60 minute chart, then StartTime must be 0900.
- CME equity futures, displayed in “Exchange” Time Zone: StartTime: 0830, EndTime: 1515
- Forex, displayed in “Exchange” Time Zone: StartTime: 0800, EndTime: 1700

### **Configuration: Alerts Tab**

The indicator(s) does not generate any alerts.

### **Configuration: Style Tab**

Sets the weight of Fib 1 thru Fib 14 lines. To see the change take place immediately refresh the chart data.

### **Configuration: Color Tab**

Sets the color of Fib 1 thru Fib 14 lines. To see the change take place immediately refresh the chart data.

### **Configuration: Scaling Tab**

There is nothing on this tab that should be changed.

### **Configuration: Advanced Tab**

There is nothing on this tab that should be changed.

## **Chart Types Supported**

**H.Intraday.Fibs** – Minutes, tick, and share.

If you change the interval to an unsupported interval, the indicator will not display anything, not even an error message. Returning the chart to a supported interval restores the indicator output.

## Support

send email to [indy.by.harvey@gmail.com](mailto:indy.by.harvey@gmail.com)

In addition to a clear description of the problem, configuration details of the symbol and indicator, include the version of indicator and your TradeStation platform.

## Disclaimer

- Success in trading is not guaranteed
- The developer of this indicator has made good efforts to produce a quality product, however the developer is not liable should importing and inserting this indicator impact the performance or utility of the customer's TradeStation platform
- The results of any and all trades that the customer takes which may have been influenced by this indicator are the customer's and the customer's alone, regardless of whether it is a profit or a loss

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