"DirCon" Panel (Directional Control Panel) by w2jc

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Tick countdown indicator
Up vs. Down volume indicator
Price vs. 3ema
3ema vs. 8ema
8ema vs 34ema
20sma vs 50sma
34emv vs 50ema
50sma vs 200sma
Average True Range
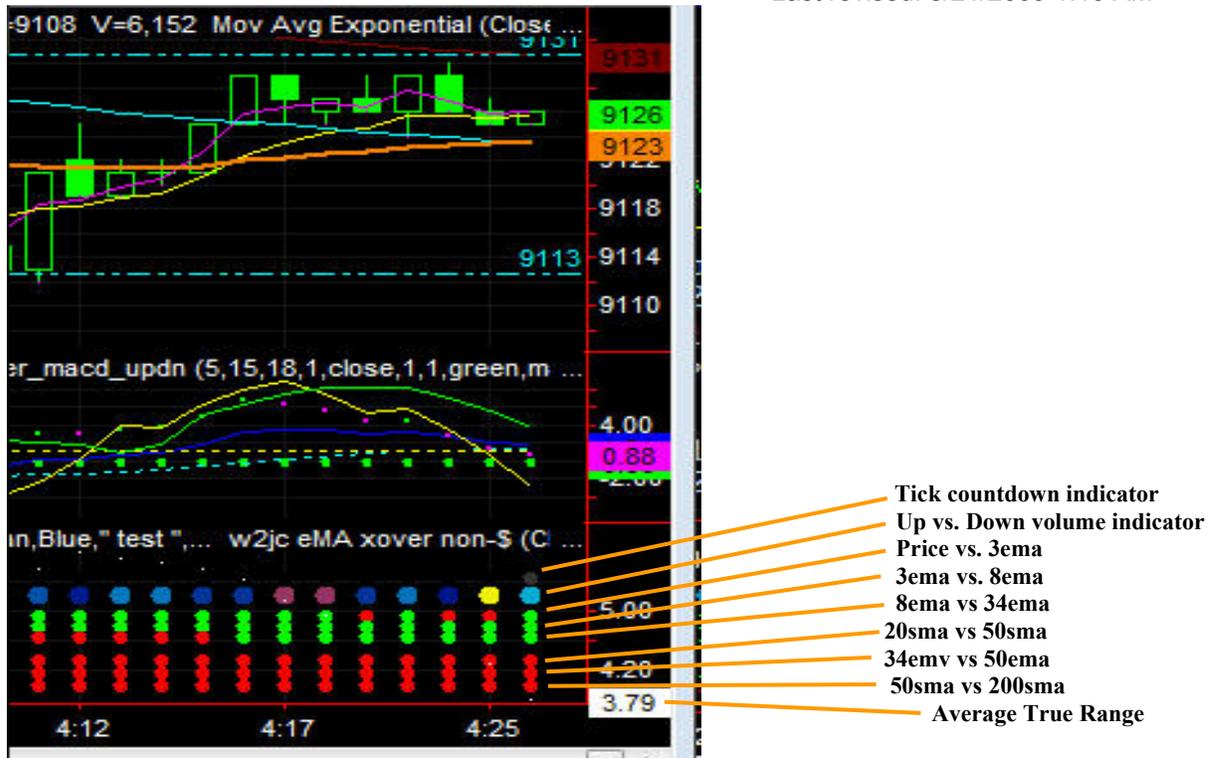
Up vs. Down volume indicator

Explanation:

For intra-day trading and scalping, it can be useful to know not only whether the current bar (and previous bars) is "up volume" or "down volume" -- it is infinitely more useful to know the 'balance' of volume; that is, was there 90% trades at the ask? or were the fills at ask balanced with the fills at bid?

Function:

At the top of the **Dircon Panel**, a large dot is presented which visually shows the balance of up/down volume, in real time, for the current bar (and historically for completed bars). "All trades at ask" (bullish) are shown as bright cyan (blue) while "All trades at bid" (bearish) are shown as bright yellow. An equal balance of up and down trades shows as black. Thus, the darker the indicator dot appears, the closer

to equal balance is the volume of the current bar. You will notice that when a new bar starts, the indicator dot will be either bright yellow or bright blue, since the volume/tick of the first trade will be 100% in that direction; as trading continues, the indicator dot will change color based on the balance of up and down trades. When the bar is completed and a new bar begins, the previous dot will show the final balance of the previous bar.

This indicator dot is especially useful in very slow markets, such as futures during the night hours (USA), when it can take quite a long time to accumulate enough ticks/volume to move on to the next candle. As the dot gets dimmer, the current candle is closer to completing.

The "up / down volume indicator" works only on intraday and tick/volume charts.

Tick bar expiration indicator

Explanation:

With time-based chart bars (weekly, daily, minutes) you know exactly when the next bar will start; with 'tick' or 'volume' based charts (a feature of Tradestation) you really have no idea when the next bar will be formed -- depends on the rapidity of trading. In very slow markets, the current bar could sit there for a long time and be just one tick or contract away from being completed -- or many ticks ...

Function:

The "tick bar expiration indicator" is a single dot in the current column of the **DirCon Panel**, which goes from bright white to black as the bar's 'tick quota' is used up. Thus, if you see the dot as just barely visible you know that the current bar is very close to being completed -- making it much more significant than if it was just beginning. (The "tick bar expiration indicator" does not appear on non-tick/non-volume charts – that is, time-based charts.)

Location:

The "tick bar expiration indicator" is automatically placed just above the changing-color dot showing the degree of 'up volume' or 'down volume' for the current chart bar/candle. When a new bar begins, the "tick bar expiration indicator" becomes invisible (black) and a new one is created.

In the picture above, there is a faint gray dot above the light blue dot at the right end – the faint gray indicates that the current bar is just about to change to a new bar/candle.

Average True Range

The calculated value of ATR for the chart being watched is not displayed graphically in the **DirCon Panel**; it is behind the 'fan-out lights' but the numerical value is displayed in white on the right vertical scale. This provides the trader with an easily visible indicator of current "volatility."

Moving Average Crossover Display
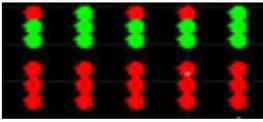
Explanation

Moving Average crossovers and "fan-outs" are commonly used to detect trends and changes of trends. When moving averages are "stacked" or fanned out so that the fastest is on top and the slowest on the bottom, it shows that a very strong UP trend has been created; conversely, if the moving averages are stacked in the reverse order as strong DOWN trend is indicated.

When a trend begins to change, the fastest (shortest period) moving average changes direction first. Then the remaining moving averages begin to change as the trend changes. This can be seen clearly as it develops by viewing the red and green "lights" on the **DirCon Panel**.

Function

While moving average crossovers and relationships can be seen by viewing the stock chart, it is sometimes hard to see the actual conditions when things are converged or spread far apart. The **DirCon Panel** provides and instant "at a glance" display, and when used on several charts with different time bases it's easy to glance at all of them and immediately have a grasp on trends and beginning trend changes. The status of the "lights" changes in "real time" so that on short time charts you can see the beginning of change by the light flashing between green and red.

When all six vertical dots on a tick chart, the 30 minute chart and the daily chart are green you can be sure there is a very strong UP trend, and it is probably safe to "buy the dips" as they appear.

Similarly, when all six vertical dots are red on all three charts there is a very strong DOWN trend and it is probably safe to "short the tops."
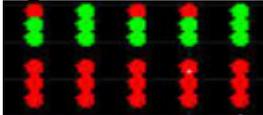
In the present configuration of DirCon Panel, each of the moving average crossover indicators is a separate use of the simple or exponential indicator. The indicators have an Input value called

"PctVertOffset" which sets the vertical location of that indicator "lamp." The value of the two moving averages being compared can also be changed in the Input tab of the indicator.

An extra feature of the crossover indicators is the ability to customize the Alert message, so that each set of crossovers can be identified in the popup and voice alert messages – so you know exactly what caused the alert. The alert can also contain the Ticker Symbol of the chart, so that alerts from different charts are immediately identified. (Set the Input "Include Ticker" to 1 if you want the symbol included in the alert message.) The default alert configuration also includes text that indicates "do not be short" or 'do not be long" depending on the direction of the crossover.

Location

The moving average crossover status indicators are located at the bottom of the DirCon Panel and consist of six vertical dots, or "lights." The default selection of moving average combinations are shown below, and also are shown at the right of the graphic image on page 1.

- **Price vs. 3ema**
- **3ema vs. 8ema**
- **8ema vs 34ema**
- **20sma vs 50sma**
- **34emv vs 50ema**
- **50sma vs 200sma**