



S-Trader





HLB | High Low Bands

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Description

These bands are generated from a triangular moving average calculated from a source. The triangular moving average is, in turn, shifted up and down by a fixed percentage. The bands, thus formed, are termed the High Low Bands.

Formula

Step 1: Calculate the Triangular Moving Average using existing formulas;

Step 2: Actual bands calculation:

- High Low Bands Top = Triangular Moving Average * (1 + q% UpShift)
- Bollinger Bands Bottom = Triangular Moving Average * (1 - q% DownShift)

Parameters

Source	Any price source (O, H, L, C, Vol, OI) or any other built-in or custom study
Periods	Any number of periods
%Shift	Any percentage shift

Output value(s)

There are three output values resulting from the formula, the High Low Bands Top, Main (or Middle) and Bottom.



Plot

The plot is an overlay inside the price series panel.

Quant Script™ Syntax

Short Form	<i>HLBT</i> (Source, Periods, %Shift)
	<i>HLBM</i> (Source, Periods, %Shift)
	<i>HLBB</i> (Source, Periods, %Shift)
Long Form	<i>HighLowBandsTop</i> (Source, Periods, %Shift)
	<i>HighLowBandsMain</i> (Source, Periods, %Shift)
	<i>HighLowBandsBottom</i> (Source, Periods, %Shift)



Dialogs

Chart Study Dialog

High-Low Bands [Close]

Indicator Parameters

Source: USDCAD,FXCM.close

Period: 14

Shift: 0.50000

Series Configuration

Band	Line Style	Dash	Width	Color	Background
Top	Line	Dash	1	Red	White
Main	Line	Solid	1	Blue	White
Bottom	Line	Dash	1	Green	White

Save as Default Setting

[Add] [Cancel]



Sample Chart With Study





Quant Script™ Study Dialog

Custom Study Editor

Save To Group: 2_ENVELOPES

Custom Study Name: HLB

Password: [Empty]

Result: Line, Solid, 2

Reverse_Result: Line, Solid, 2

Formula: Add To New Panel

```
SET RESULT = HLBT(CLOSE, 14, 1.00)
SET REVERSE_RESULT = HighLowBandsTop(CLOSE, 14, 1.00)

SET RESULT = HLB(CLOSE, 14, 1.00)
SET REVERSE_RESULT = HighLowBandsMain(CLOSE, 14, 1.00)

SET RESULT = HLBB(CLOSE, 14, 1.00)
SET REVERSE_RESULT = HighLowBandsBottom(CLOSE, 14, 1.00)
```

OK Cancel