



S-Trader





CMO | Chande Momentum Oscillator

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Description

The Chande Momentum Oscillator (CMO) developed by Tushar Chande attempts to capture momentum by looking at positive and negative changes. The indicator oscillates between -100 and 100 with overbought level of 50 or above and oversold level of -50 or below.

Formula

Step 1: If Current Value > Previous Value, Positive Change = Current – Previous, Negative Change = 0

Step 2: If Current Value < Previous Value, Positive Change = 0 Negative Change = Previous – Current

Step 3: For the n periods requested, calculate the SUM(Positive Change) as well as the SUM(Negative Change)

Step 4: $CMO = [SUM(Positive\ Change) - SUM(Negative\ Change)] / [SUM(Positive\ Change) + SUM(Negative\ Change)] * 100$

Parameters

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

Output value(s)

There is one output value resulting from the formula, the Chande Momentum Oscillator.

Plot

The plot is in a separate panel at the bottom.

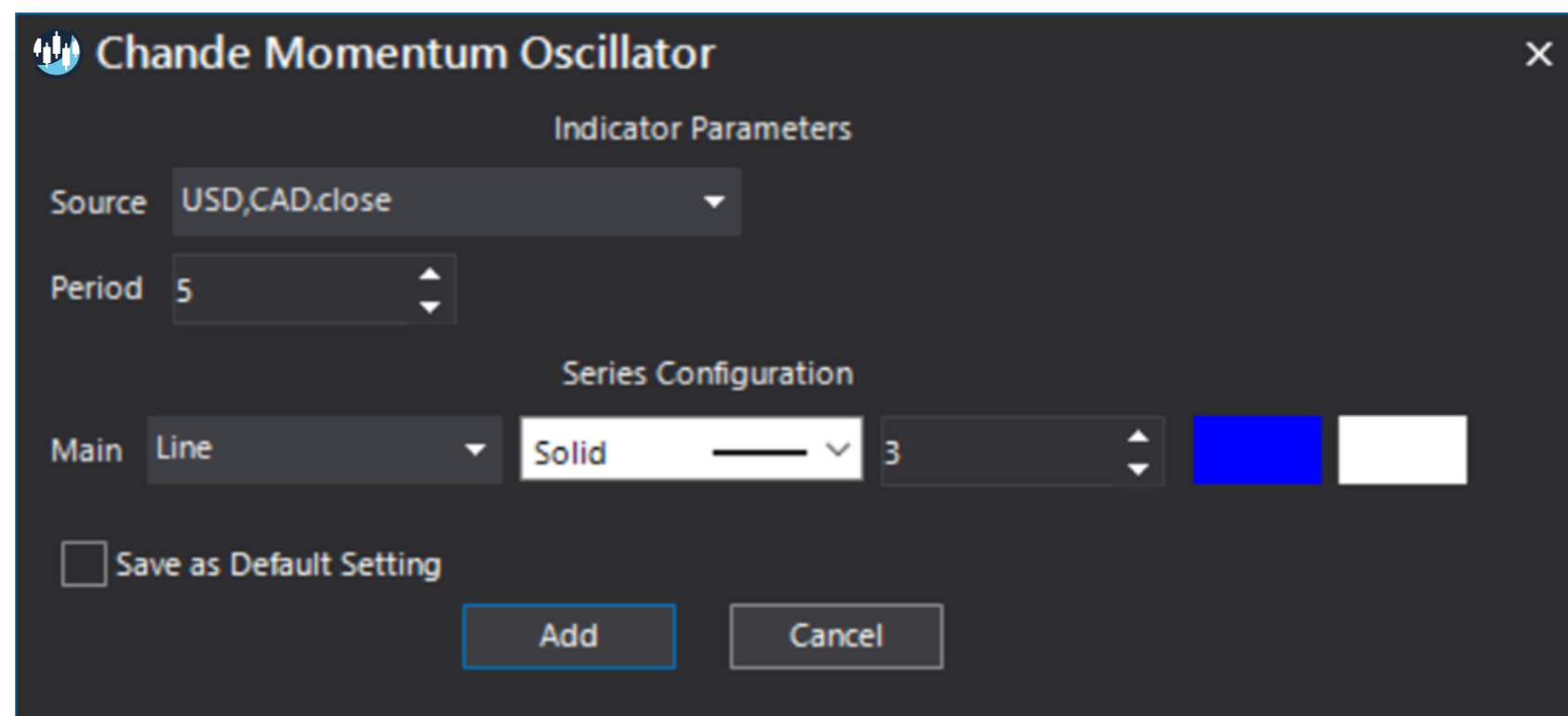


Quant Script™ Syntax

Short Form	<i>CMO</i> (Source, Periods)
Long Form	<i>ChandeMomentumOscillator</i> (Source, Periods)

Dialogs

Chart Study Dialog



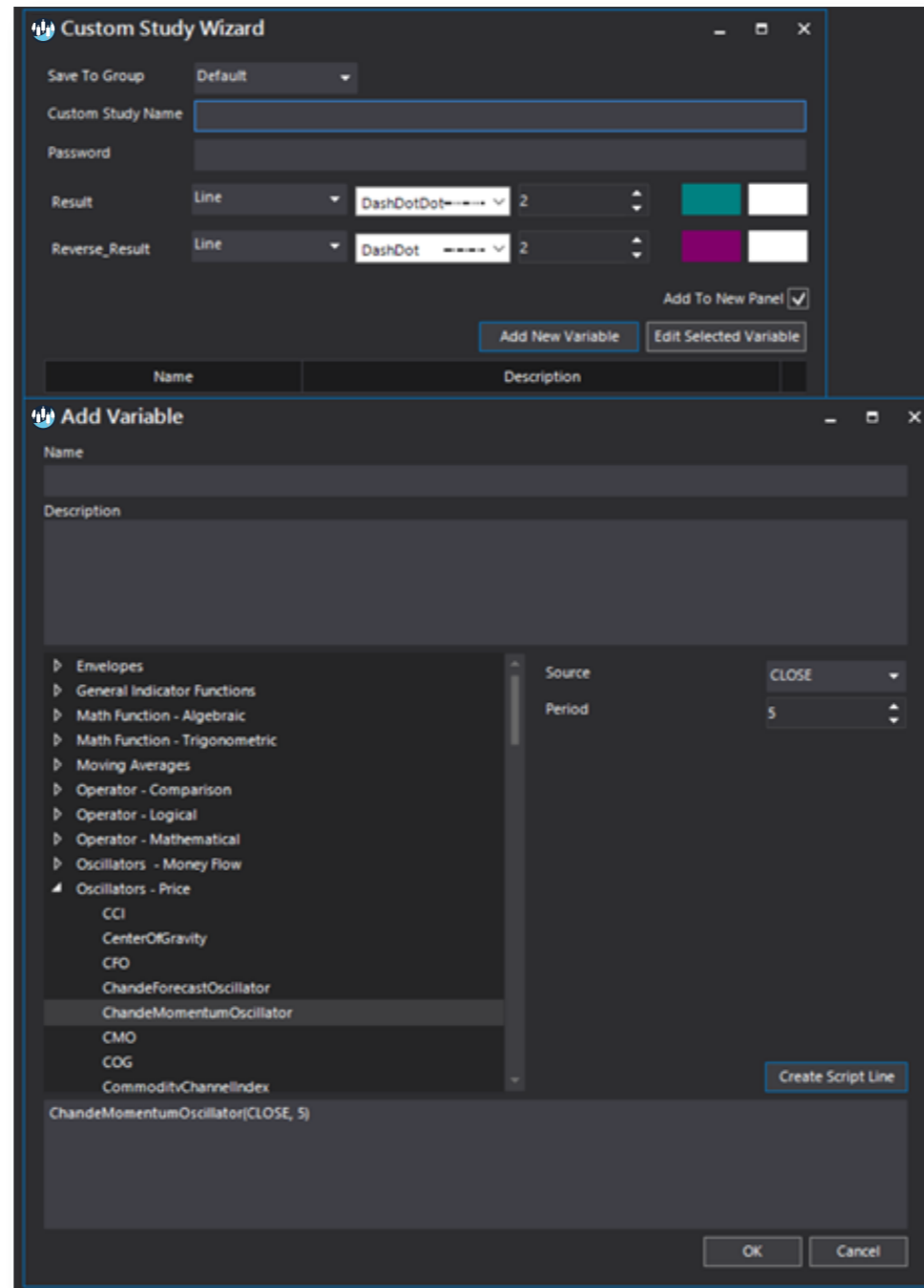


Sample Chart With Study





Quant Script™ Wizard Study Dialog





Quant Script™ Study Dialog

Custom Study Editor

Save To Group: 3_OSCILLATORS_PRICE

Custom Study Name: CMO

Password:

Result: Line, DashDotDot, 2, [Teal Line]

Reverse_Result: Line, DashDot, 2, [Magenta Line]

Formula: SET RESULT = CMO(CLOSE,5)
SET REVERSE_RESULT = ChandeMomentumOscillator(CLOSE,5)

Add To New Panel

OK Cancel