



**S-Trader**





## IMI | Intraday Momentum Index

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## Description

The Intraday Momentum Index, developed by Tushar Chande, is similar to the RSI except the current bar's open to close change is used. RSI uses the prior bar's close to current bar's close change.

## Formula

Step 1: Calculate period Upward Movement = 0 if close < open and close - open if close > open;  
Step 2: Calculate period Downward Movement = 0 if close > open and open - close if close < open;  
Step 3: For the required n periods calculate SUM(Upward Movement, n);  
Step 4: For the required n periods calculate SUM(Downward Movement, n);  
Step 5: IMI = Sum(Upward) / [Sum(Upward) + Sum(Downward)].

## Parameters

**Periods**

Any number of periods

## Output value(s)

There is one output value resulting from the formula, the Intraday Momentum Index.

## Plot

The plot is in a separate panel at the bottom.

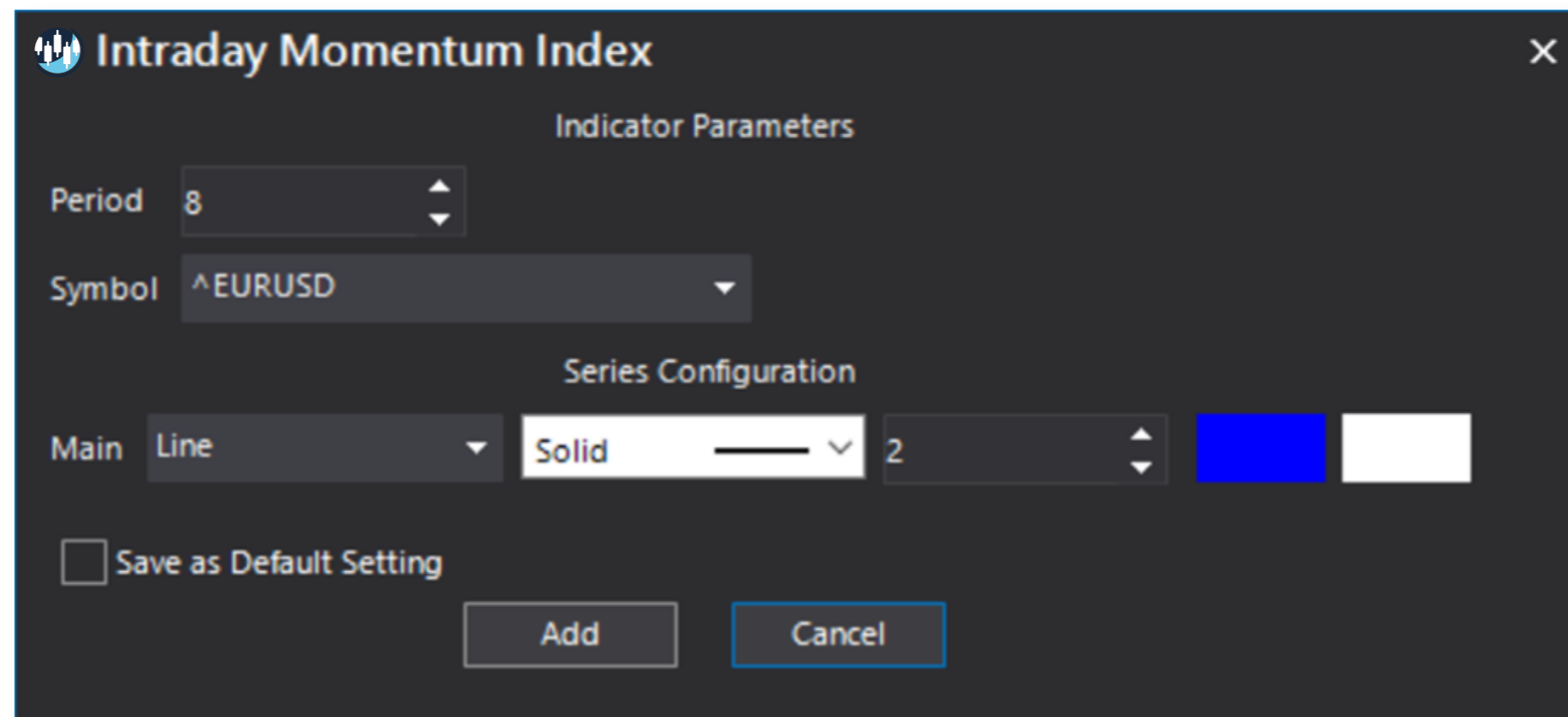


## Quant Script™ Syntax

<b>Short Form</b>	<i>IMI</i> (Periods)
<b>Long Form</b>	<i>IntradayMomentumIndex</i> (Periods)

## Dialogs

### Chart Study Dialog



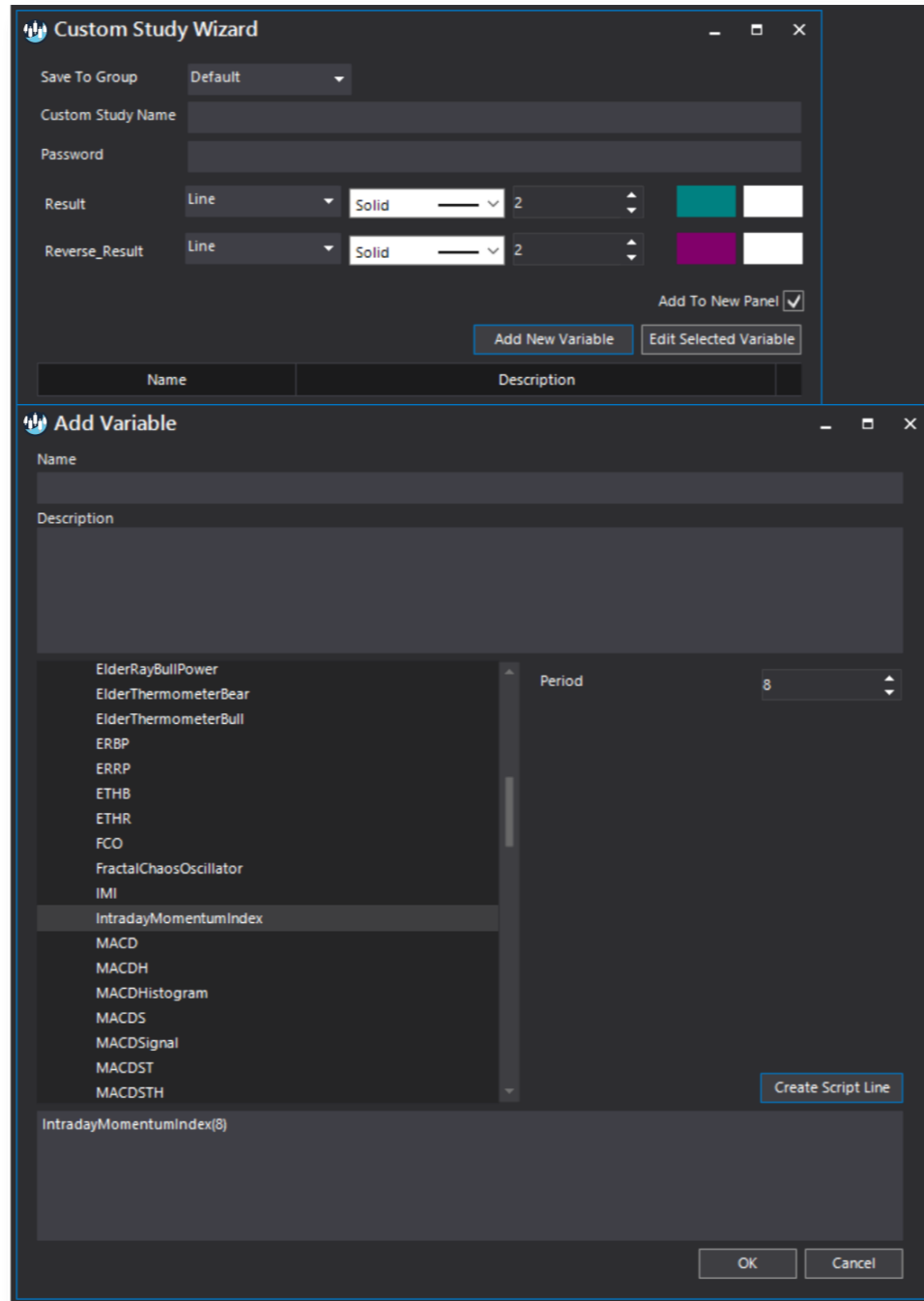


## Sample Chart With Study





## Quant Script™ Wizard Study Dialog





## Quant Script™ Study Dialog

**Custom Study Editor** [Close]

Save To Group: 3\_OSCILLATORS\_PRICE [Dropdown] [Font: A, Size: 12.00]

Custom Study Name: IMI [Text]

Password: [Text]

Result: Line [Dropdown] Solid [Line Style] 2 [Value] [Color: Teal] [Background: White]

Reverse\_Result: Line [Dropdown] Solid [Line Style] 2 [Value] [Color: Purple] [Background: White]

Formula [Add To New Panel

```
SET RESULT = IMI(8)  
SET REVERSE_RESULT = IntradayMomentumIndex(8)
```

[OK] [Cancel]