



S-Trader



2673

14.86

12.28

8.81

12.07

2.77

10.97

21.72

12.59

6.98

3.15

5.28

2.11

3.09

7.87

16.84

13.03

12.24

15.97

1.62

0.77

1.95

8.45

4.52

1.11

1.51

2.58

1.53

+0.52%

+0.18%

+0.18%

+0.18%

+0.46%

+0.46%

12734

2918

28025

10383

18775

791

2000

2000

1749

2673



EFI | Elder Force Index

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Description

The Force Index is an indicator that uses price and volume to assess the power behind a move or identify possible turning points. Developed by Alexander Elder, the Force Index was introduced in his classic book, *Trading for a Living*. According to Elder, there are three essential elements to a stock's price movement: direction, extent and volume. The Force Index combines all three as an oscillator that fluctuates in positive and negative territory as the balance of power shifts. The Force Index can be used to reinforce the overall trend, identify playable corrections or foreshadow reversals with divergences.

Formula

Step 1: Calculate FI1 = (Current Close – Previous Close) * Volume

Step 2: EFI = a moving average of FI1 for the selected n periods and moving average type

Parameters

Periods	Any number of periods
MA Type	Any available moving average type

Output value(s)

There is one output value resulting from the formula, the Elder Force Index.

Plot

The plot is in a separate panel at the bottom.



Quant Script™ Syntax

Short Form	<i>EFI</i> (Periods, MA Type)
Long Form	<i>ElderForceIndex</i> (Periods, MA Type)

Dialogs

Chart Study Dialog

Elder Force Index [X]

Indicator Parameters

Period: 8

MaType: Simple

Symbol: ^USDCAD

Series Configuration

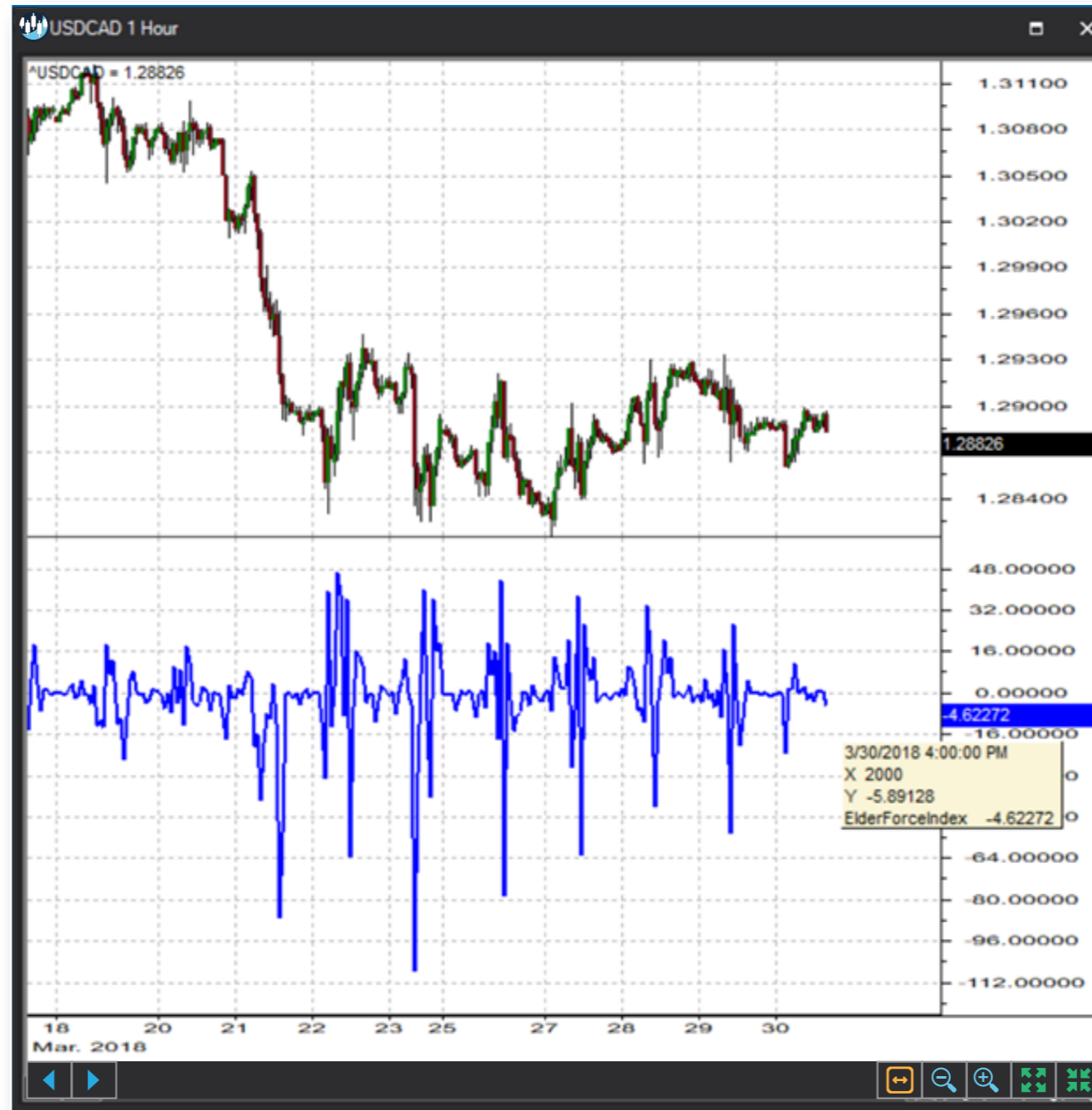
Main: Line | Solid | 2 | [Blue Swatch] | [White Swatch]

Save as Default Setting

[Add] [Cancel]



Sample Chart With Study





Quant Script™ Wizard Study Dialog

The image shows two overlapping dialog boxes in the S-Trader desktop platform. The 'Custom Study Wizard' dialog is on the left, and the 'Add Variable' dialog is on the right.

Custom Study Wizard

- Save To Group: Default
- Custom Study Name: [Empty text box]
- Password: [Empty text box]
- Result: Line, Solid, 2, [Color swatches]
- Reverse_Result: Line, Solid, 2, [Color swatches]
- Buttons: Add New Variable, Edit Selected Variable, Add To New Panel (checked)
- Table with columns: Name, Description
- Buttons: OK, Cancel

Add Variable

- Name: [Empty text box]
- Description: [Empty text box]
- Tree view of functions:
 - General Indicator Functions
 - Math Function - Algebraic
 - Math Function - Trigonometric
 - Moving Averages
 - Operator - Comparison
 - Operator - Logical
 - Operator - Mathematical
 - Oscillators - Money Flow
 - AccDistCummulative
 - AccDistIndividual
 - ADI
 - ADT
 - ChaikinMoneyFlow
 - CMF
 - EaseOfMovement
 - EFI
 - ElderForceIndex
 - EOM
- Period: 8
- MaType: Simple
- Buttons: Create Script Line, OK, Cancel



Quant Script™ Study Dialog

Custom Study Editor [Close]

Save To Group: 4_OSCILLATORS_MONEY_FLC [Dropdown] A 14.25 [Dropdown]

Custom Study Name: EFI [Text]

Password: [Text]

Result: Line [Dropdown] Solid [Dropdown] 2 [Dropdown] [Color Picker] [Dropdown]

Reverse_Result: Line [Dropdown] Solid [Dropdown] 2 [Dropdown] [Color Picker] [Dropdown]

Formula Add To New Panel

```
SET RESULT = EFI(8, SIMPLE)
SET REVERSE_RESULT = ElderForceIndex(8, SIMPLE)
```

[OK] [Cancel]