



S-Trader





TMF | Twiggs Money Flow

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Description

Colin Twiggs' Money Flow indicator is similar to the Chaikin Money Flow (CMF). Whereas Chaikin Money Flow uses CLV (Close Location Value) to evaluate volume (money flow) as bullish or bearish, Twiggs Money Flow, uses the TR (True Range). Twiggs Money Flow also relies on moving averages in its calculation while Chaikin uses cumulative volume.

Formula

Step 1: Calculate TRH = True Range High = Max (High Today, Close Yesterday)

Step 2: Calculate TRL = True Range Low = Min (Low Today, Close Yesterday)

Step 3: Calculate AD = $\{[(\text{Close} - \text{TRL}) - (\text{TRH} - \text{Close})] / (\text{TRH} - \text{TRL})\} * \text{Volume}$

Step 4: Calculate EMA of AD for required periods

Step 5: Calculate EMA of Volume for required periods

Step 6: TMF = $100 * (\text{EMA of AD}) / (\text{EMA of Volume})$

Parameters

Periods

Any number of periods

Output value(s)

There is one output value resulting from the formula, the Twiggs Money Flow.

Plot

The plot is in a separate panel at the bottom.



Quant Script™ Syntax

Short Form	<i>TMF</i> (Periods)
Long Form	<i>TwiggsMoneyFlow</i> (Periods)

Dialogs

Chart Study Dialog

Twiggs Money Flow [X]

Indicator Parameters

Period: 8

Symbol: ESM8

Series Configuration

Main: Line

Style: Solid

Width: 1

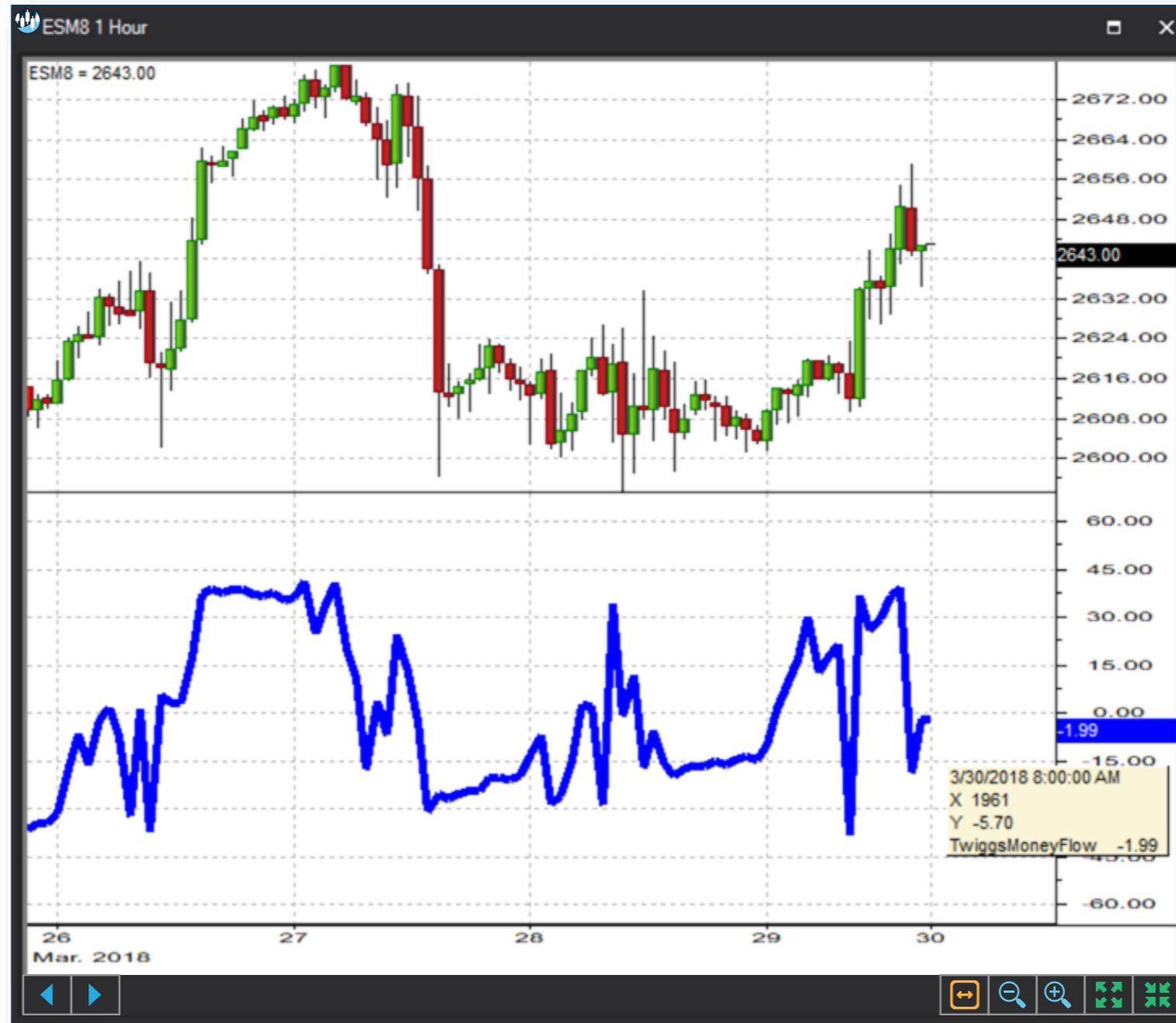
Color: [Blue] [White]

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 background dialog is the 'Custom Study Wizard' and the foreground dialog is the 'Add Variable' dialog.

Custom Study Wizard Dialog:

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

Add Variable Dialog:

- Name: [Empty text field]
- Description: [Empty text field]
- Variable List: UnbalanceVolume, PositiveVolumeIndex, PriceVolumeTrend, PVI, PVT, TMF, TradeVolumeIndex, TVI, **TwiggsMoneyFlow**, VO, VOH, VolumeOscillator, VolumeOscillatorHistogram, VolumeOscillatorSignal, VolumeRateOfChange, VOS, VROC, WAD
- Period: 8
- Button: Create Script Line
- Text: TwiggsMoneyFlow(8)
- Buttons: OK, Cancel



Quant Script™ Study Dialog

Custom Study Editor

Save To Group: 4_OSCILLATORS_MONEY_FLC

Custom Study Name: TMF

Password: [Empty]

Result: Line, Solid, 2, [Teal Color]

Reverse_Result: Line, Solid, 2, [Purple Color]

Formula

```
SET RESULT = TMF(8)
SET REVERSE_RESULT = TwiggsMoneyFlow(8)
```

OK Cancel