



S-Trader





MI | Mass Index

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Description

Developed by Donald Dorsey, the Mass Index (MI) uses the high-low range to identify trend reversals based on range expansions. In this sense, the Mass Index is a volatility indicator that does not have a directional bias. Instead, the Mass Index identifies range bulges that can foreshadow a reversal of the current trend.

Formula

- Step 1: Calculate EMA of n periods of Range = (High – Low) using existing formulas;
- Step 2: Calculate EMA of n periods of the EMA calculated at step 1 using existing formulas;
- Step 3: Calculate the ratio of single EMA / double EMA;
- Step 4: MI = Mass Index = an m period sum of the ratio calculated at point 3.

Parameters

EMA Periods	Any number of periods
Summation Periods	Any number of periods

Output value(s)

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

Plot

The plot is in a separate panel at the bottom.

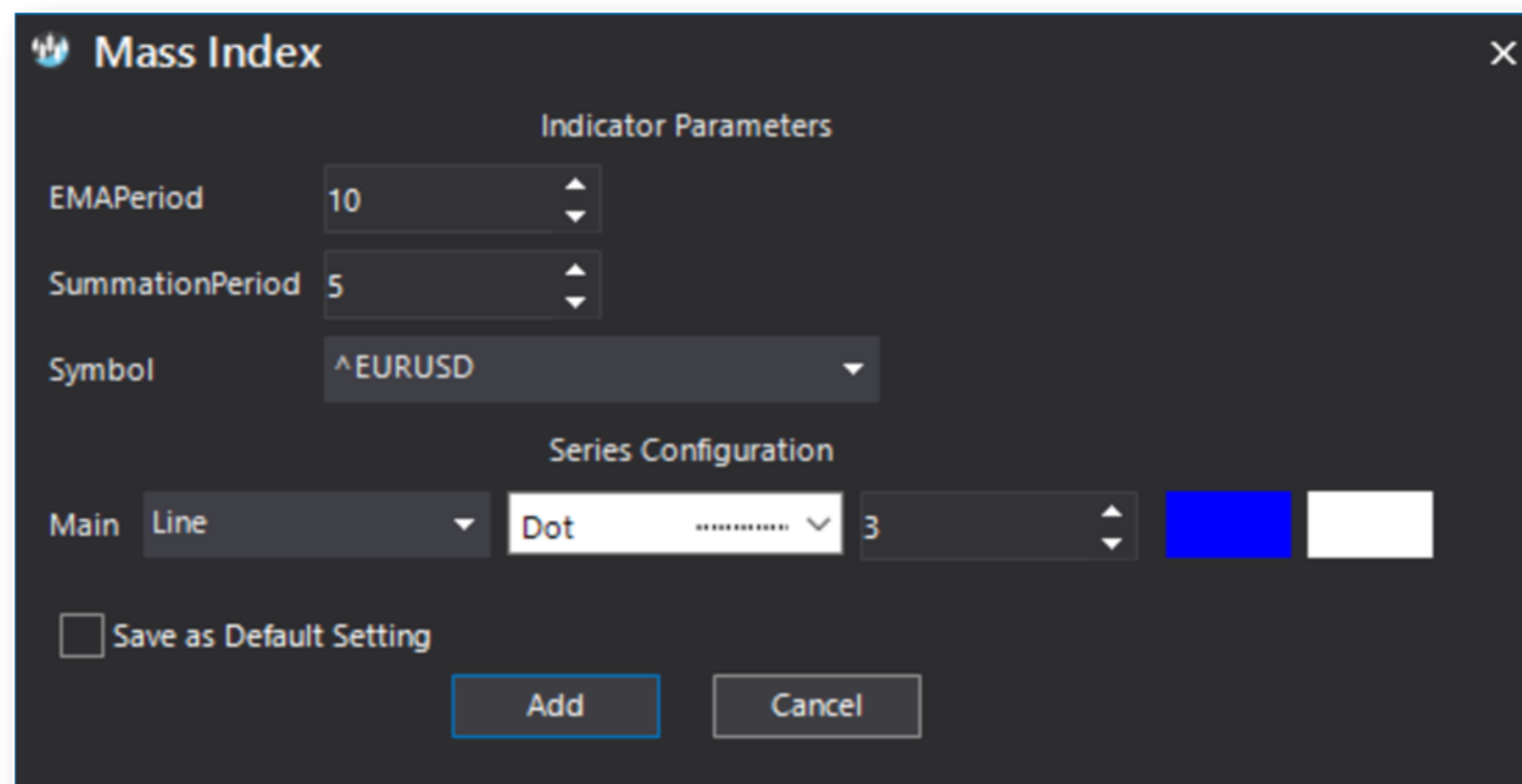


Quant Script™ Syntax

Short Form	<i>MI</i> (EMA Periods, Summation Periods)
Long Form	<i>MassIndex</i> (EMA Periods, Summation Periods)

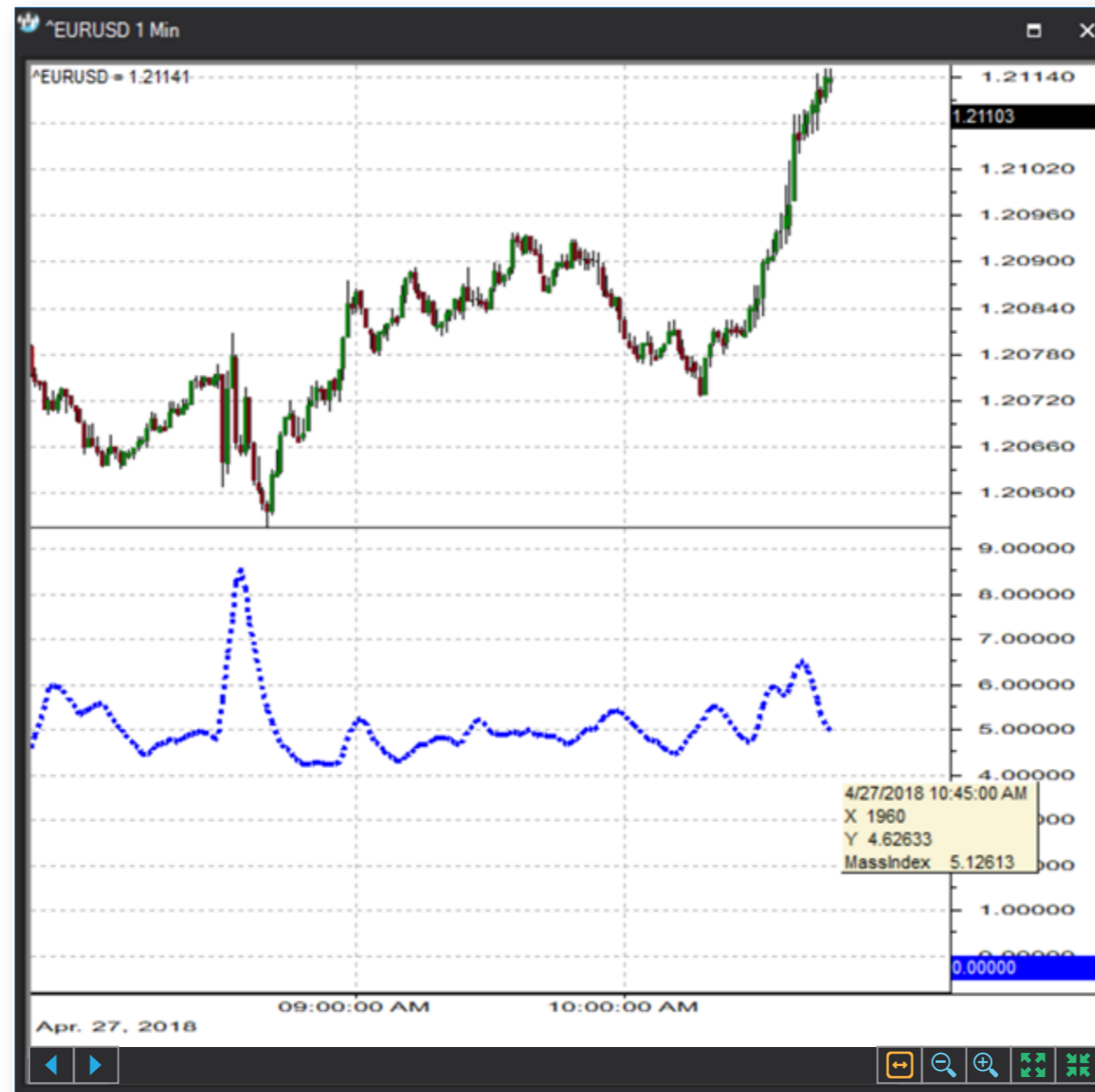
Dialogs

Chart Study Dialog





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 To New Panel (checked), Add New Variable, Edit Selected Variable
- Table with columns: Name, Description
- Buttons: OK, Cancel

Add Variable

- Name: [Empty text box]
- Description: [Empty text box]
- Variable List: ATR, AverageTrueRange, ChaikinVolatility, CV, EFT, EFTS, EhlerFisherTransform, EhlerFisherTransformSignal, HighMinusLow, HistoricalVolatilityIndex, HML, HVI, MassIndex (selected), MI, TR, TrueRange, ZVAL, ZValue
- Parameters: EMAPeriod: 10, SummationPeriod: 5
- Button: Create Script Line
- Code Preview: MassIndex(10, 5)
- Buttons: OK, Cancel



Quant Script™ Study Dialog

Custom Study Editor [Close]

Save To Group: 6_VOLATILITY [Dropdown] A 14.00 [Dropdown]

Custom Study Name: MI [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 = MI(10,5)
SET REVERSE_RESULT = MassIndex(10, 5)
```

[OK] [Cancel]