

Markplex Turning Point Finder

v 3.0



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Markplex Turning Point Finder

Introduction

The Markplex Turning Point Finder is a TradeStation EasyLanguage ShowMe study (named `_Program21-Ver-3-0`) designed to look for turning points or 'pivots' in price action on a chart. It does this by calling an accompanying function (`_Program21`).

The program works by searching for four distinct chart conditions based on a proprietary combination of the Commodity Channel Index (CCI), stochastics and price momentum. 'Points' are drawn on the chart at the specific bar where the conditions become true. Should the condition cease to be true during the formation of a bar, then the 'point' is removed.

Points are NOT drawn historically. In other words, program 21 does not go back and plot a point on a previous bar. This might look good but it would not be very useful.

Version 2.0 included a new input: Alerts. If set to true then an alert occurs each time one of the conditions evaluates to true. The user may control how alerts occur using the format ShowMe study dialog.

Version 3.0 includes two additional new inputs: *Adj12*, which gives some control over the sensitivity of the CCI based conditions and `_NoPlot` which, for real time bars, controls whether points are removed from a bar if the conditions change during the formation of the bar.

N.B. Some of the images contained in this document were captured before `_NoPlot` was added. The equivalent setting is `_NoPlot = TRUE`.

The Markplex Turning Point Finder was originally available through the TradeStation app store.

Installing and using Program21 in TradeStation

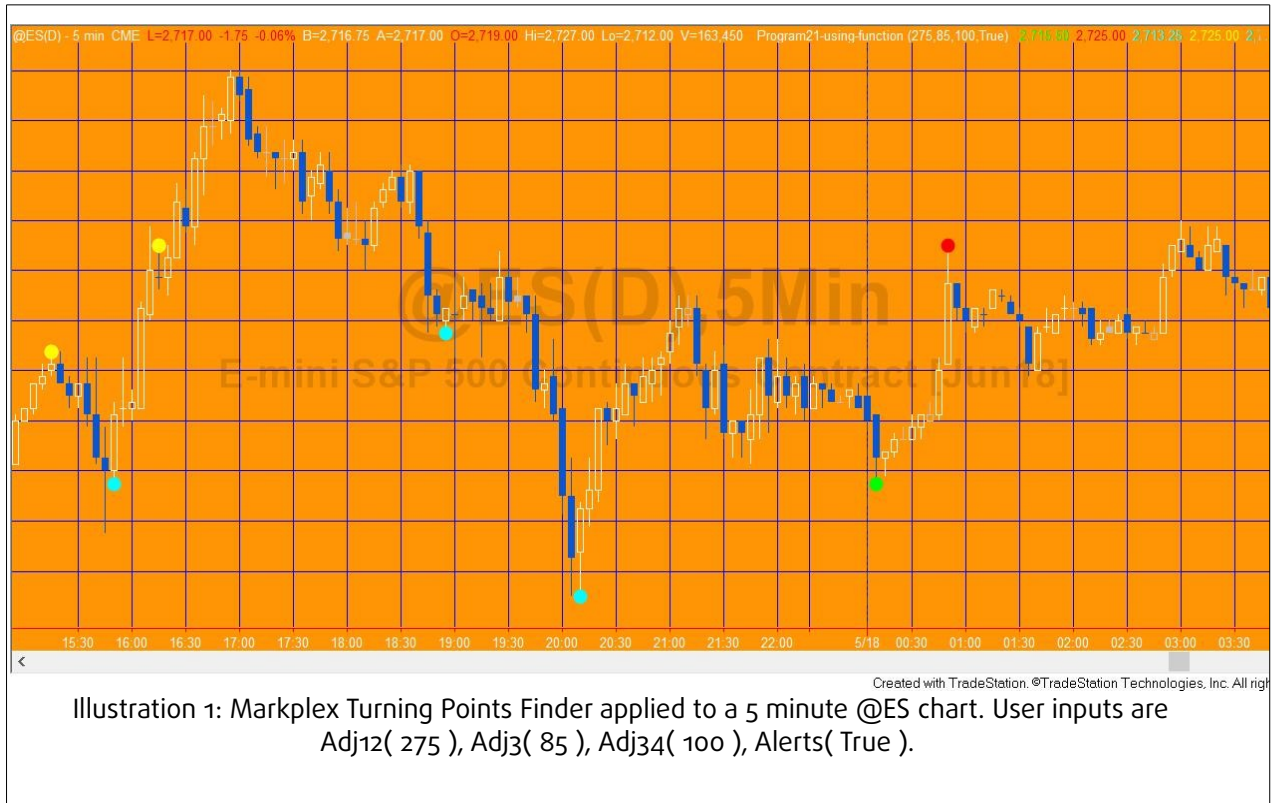
To use the program, save the program 21 ELD file some where on your hard disk that you will remember. Double click on the ELD and TradeStation should import the Show me study and associated function into your TradeStation environment.

Open a new chart by clicking **File-New-Trading App window** and selecting **chart**.

With the chart open click **Insert-Showme** and scroll to and select `_Program21-Ver-3-0`

N.B. The program name begins with an underscore.

Having applied the show me study to a chart the inputs and other settings can be modified by clicking **Format-Analysis Techniques** selecting `_Program21-Ver-3-0` and clicking on the 'inputs' tab.



Detailed Description

The four conditions are plotted as:

- Condition1B
- Condition1T
- Condition2B
- Condition2T
- Condition3B
- Condition3T
- Condition4B
- Condition4T

The 'B' refers to bottom points and the 'T' refers to top points.

The user has the flexibility to change the appearance of the various conditions by using the **Style** and the **Color** tabs within the Format ShowMe window. It is possible to change the colors and styles so that each of the above conditions individually.

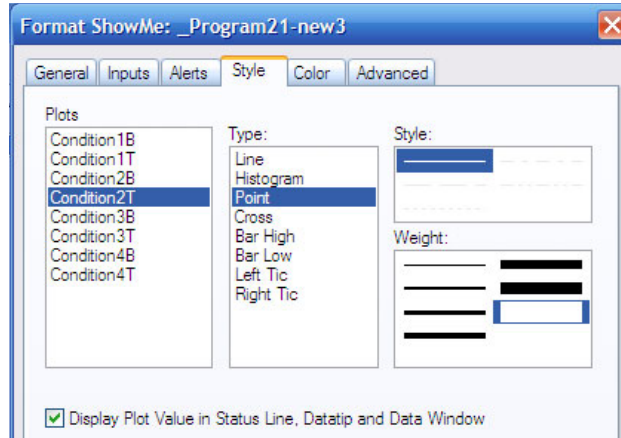


Illustration 2: Format ShowMe dialog for changing the size of the points plotted.

For example, you could make Condition1B have a lesser weight than other conditions. Similarly, you could color code conditions in the following dialog.

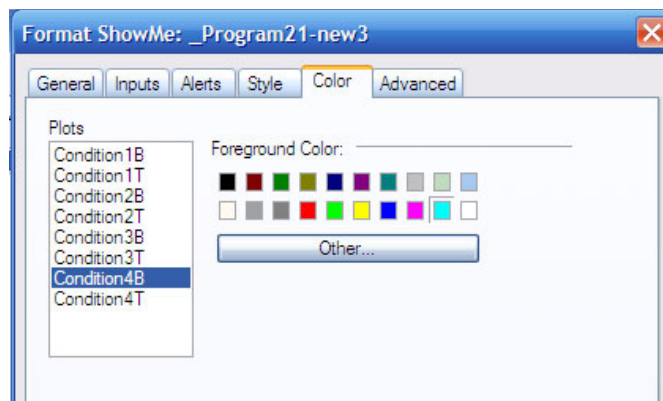


Illustration 3: Format ShowMe dialog for changing the colors of the points plotted

The program has three input settings with default values:

- *Adj12*(300)
- *Adj3*(85)
- *Adj34*(100)
- *Alerts*(True)
- *_NoPlot*(True)

As their names imply, *Adj12* affects both condition 1 and 2, *Adj3* affects condition 3 only and *Adj34* affects both condition 3 and 4.

Adj12 may be set to any positive integer value.

Adj3 should be set to a value between 0 and 100.

Adj34 may be set to any positive integer value.

Increasing the values will reduce the number of 'points' displayed on the chart. It is up to the user to determine which values produce the most acceptable results.

If *Alerts* is set to true then an alert occurs each time one of the conditions evaluates to true. The user may control how alerts occur using the format ShowMe study dialog.

With real time bars the conditions associated with turning point plots can change as the bar develops. If *_NoPlot* is set to TRUE then when a condition changes from TRUE to FALSE the dots are removed from the chart. If *_NoPlot* is set to FALSE then once a dot is plotted on the chart it is not removed, unless the chart is refreshed.

Program 21 can be applied to monthly, weekly, daily, minute, and tick charts.

The following are some additional example screen prints.



In the above screen print in Illustration 4, Condition3B is set to display as cyan. Condition1T is set to display as red. Condition2T is set to display as magenta. Condition3T is set to display as pink/magenta and Condition 4B as yellow.



Illustration 5: Markplex Turning Points Finder applied to 1000 tick @ES chart

Illustration 5 shows that, sometimes, points are printed where the price action falters and then, within a few bars, continues in the same direction.

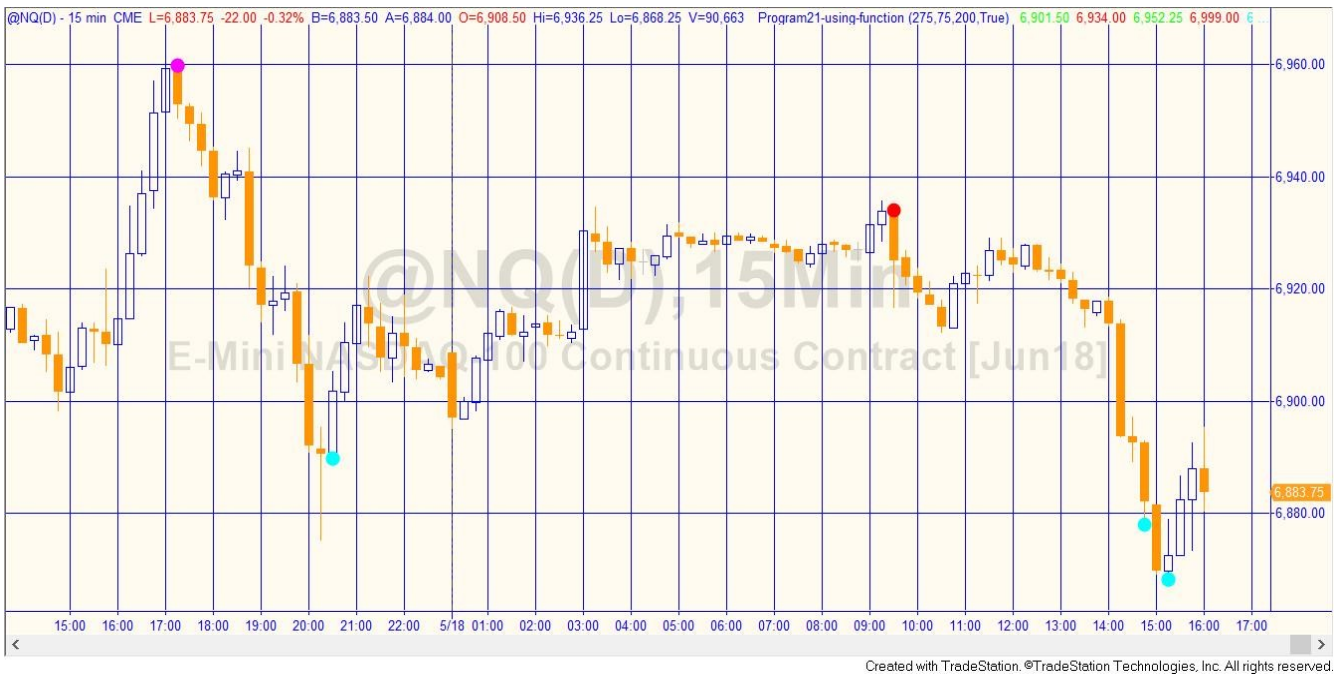


Illustration 6: Markplex Turning Points Finder applied to 15 minute @NQ chart

Program 21 -- *Markplex Turning Point Finder* may be applied to any symbol but works best on charts displaying continual contracts.

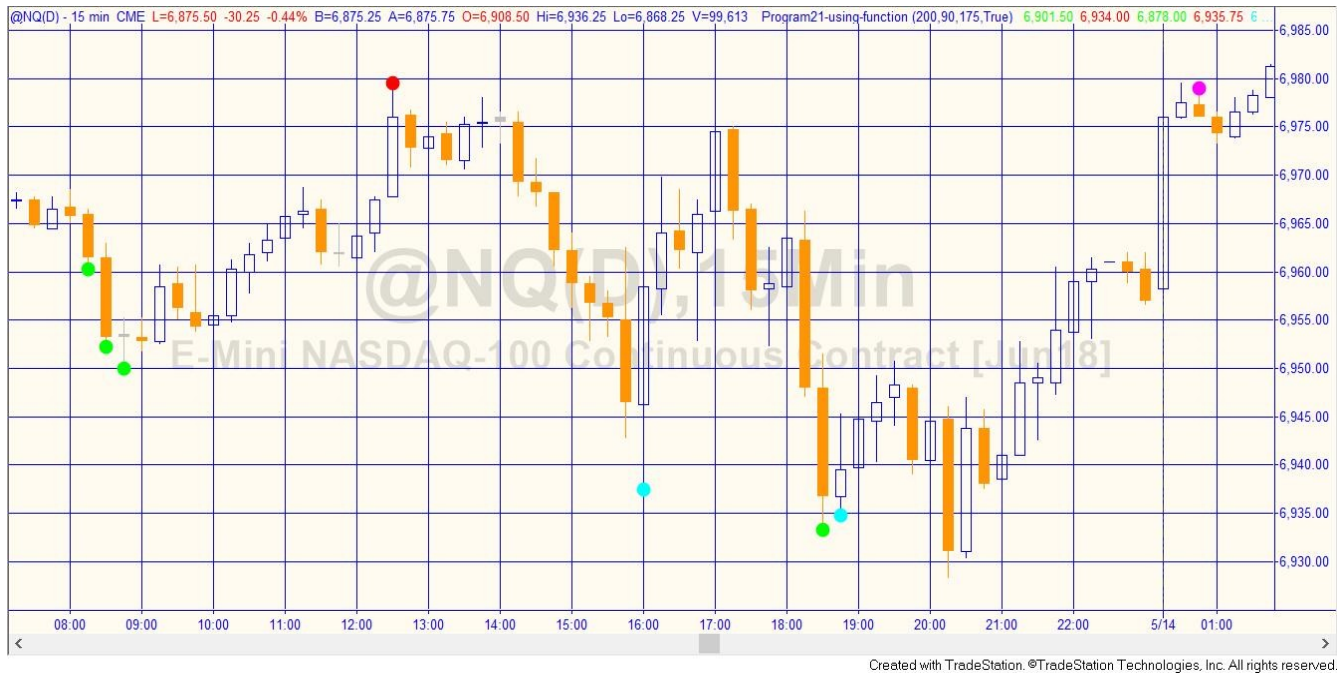


Illustration 7: Program 21 -- *Markplex Turning Point Finder* applied to @NQ 15 minute chart



Illustration 8: Program 21 -- *Markplex Turning Point Finder* applied to 3 minute EURUSD chart

In illustration 8 several cyan points appear during the downtrend. If this occurs, try gradually increasing the input values.

More information about this program may be found here:

<https://markplex.com/easylanguage-programs/program-21-turning-point-finder/>, including a demonstration video.

Markplex.com

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