Manual

SPREAD SCALPER INDICATOR
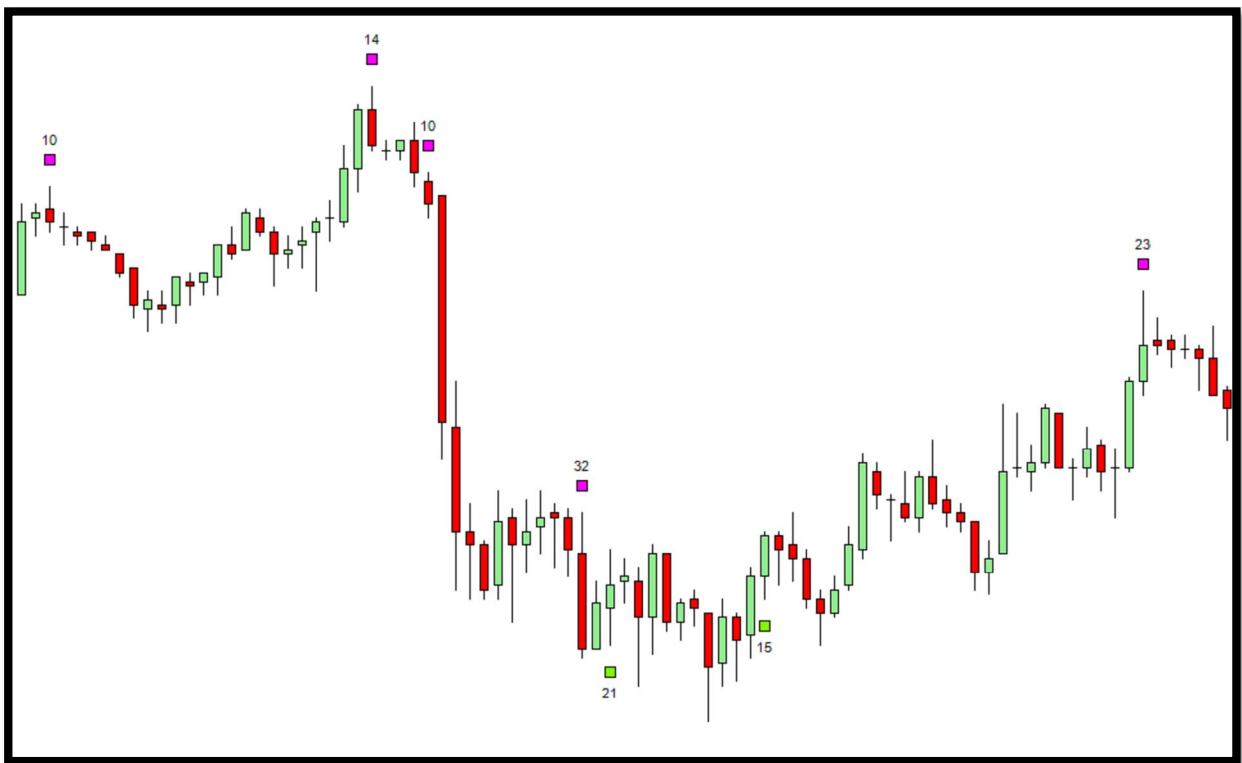
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Indicator Description

The Spread Scalper is, as the name already says, an indicator which was designed for scalp trading.

We consider scalp trading as intraday trading method no matter on which period ore timeframe you trade. Therefore this tool is built for every intraday trader no matter if you do 1 or 100 round turns a day.

The indicator is based on Volume Spread Analyses and price action and can be used on any timeframe and on any market. Note: The underlying calculation needs to be done on a time based period (Minute or Second) but the indicator can be displayed on any Time-, Price and Volume Based chart.

The indicator will plot Up (buy) and Down (sell) signals according the VSA/Price Action calculation. This "signals" can be used as standalone as well as complementary signals with other methods. **The plot of Up- or Down Box alert alone is not an entry or exit signal it just informs you about a possible upcoming entry/exit. We strongly encourage you to use a complementary and from this calculation independent method to qualify your entry spots.**

The indicator offers one additional price action component which marks the High and the Low of the "Signal Candle". When the price breaks through the one or the other side in direction of the "signal" the odds for a profitable trade are higher than with the "signal alone.

Please watch the short video to this indicator to get a brief overview and watch your inbox for invitations to several LIVE webcasts on how to use this indicator the most effective way.

NinjaScript ready: The indicator exposes the values to use in NinjaScript.

Long / Short Signal Alerts



Short (sell) "signal" alert

Long (buy) "signal" alert

Long / Short Price Action confirmation levels

One methode to qualify Signal Alerts is through Price Action confirmation Levels. this levels will plot a High- and a Low Line over/under each signal bar. When the price breaks the line in direction of the Signal Alert the odds increase.

Indicator Settings

Ninjacators		
ShortLogo	False	**1**
Alerts		
AlertOnHighLine	Disabled	
AlertOnLowLine	Disabled	**2**
AlertSoundUp	Disabled	
AlertSoundDown	Disabled	
Colors		
BoxUpColor	🟩 LawnGreen	**3**
BoxDownColor	🟥 Red	
Parameters		
DrawBoxTickDistance	6	**4**
Volume Average	20	
Price		
Bar type	Minutes	
Bar timeframe	3	**5**
Down Close(%)	25	
Up Close(%)	70	
Signal		
BarTextColor	⬛ Black	
BarTextSize	7	
DrawMarkers	True	
ExtendBars	5	
HighLine	False	
HighLineColor	🟩 Green	
HighLineDash	Dash	
HighLineWidth	2	
HLtextColor	⬛ Black	**6**
HLtextSize	6	
LowLine	False	
LowLineColor	🟥 Red	
LowLineDash	Dash	
LowLineWidth	2	
ValuesLeft	True	
ValuesRight	True	
Spread		
Tight Spread	70	**7**
Wide Spread	150	
Volume		
Extreme Volume	200	**8**
High Volume	150	
Data		
Calculate on bar close	True	
Input series	CL 10-13 (3 Min)	**9**
Maximum bars look back	TwoHundredFiftySix	
Visual		
Auto scale	True	
Displacement	0	
Display in Data Box	True	
Label	ncatSpreadScalper	**10**
Panel	Same as input series	
Price marker(s)	True	
Scale justification	Right	

NUMBER 1   **False:** This will display the short Ninjacators logo
True: This will display the long Ninjacators logo

NUMBER 2   **Alert on High Line:** When price hits the "High Line" sound will go off
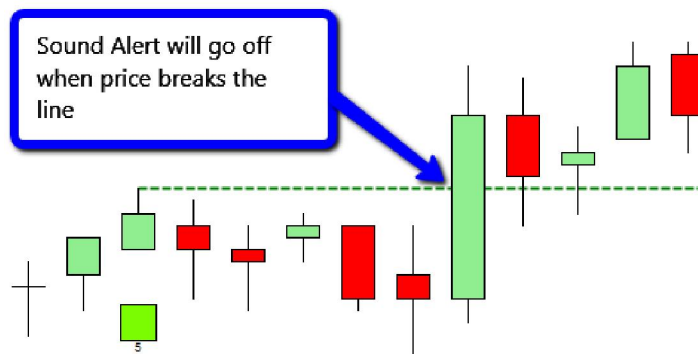
Choose any sound file within NinjaTrader. When "Disabled" sound is turned off.
Alert on Low Line: When price hits the "Low Line" sound will go off

Choose any sound file within NinjaTrader. When "Disabled" sound is turned off.

Alert Sound Up: When signal gets established (NOTE: Signal will plot and sound goes off at the close of the signal bar!)

Choose any sound file within NinjaTrader. When "Disabled" sound is turned off.

Alert Sound Down: When signal gets established (NOTE: Signal will plot and sound goes off at the close of the signal bar!)
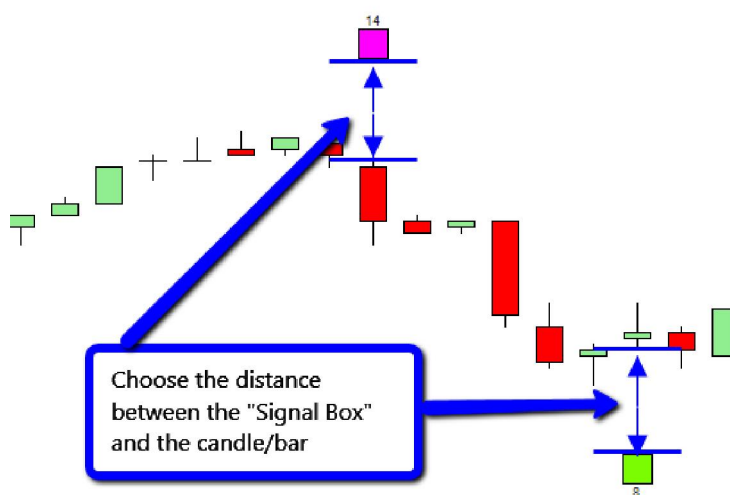

Choose any sound file within NinjaTrader. When "Disabled" sound is turned off.

NUMBER 3   **Box Up Color:** Choose any color for the long (buy) "Signal Box".

Box Down Color: Choose any color for the short (sell) "Signal Box".

NUMBER 4   **Draw Box Tick Distance:** Choose the distance between the Signal Box and the chart candle/bar

Volume Average: The volume average is the number to set what periods should be included in the indicator calculation. The scale is the same as in any MA; Means when set the value to 20 the indicator will include last 20 periods into the calculation.

NUMBER 5 **Bar Type:** Choose the bar type the indicator should calculate on. It is possible to choose between minute and second.
Bar timeframe: Choose timeframe value for the calculation. As Example: When choosing minute as bar timeframe and a value of 5, the indicator will calculate on a 5 minute period

NOTE: It is possible to plot the indicator on price or volume based charts (Tick, Ranke, Renko, Vol, etc.) but the calculation is always on a time based period! When you use the indicator on a daily chart please use the minute equivalent of a daily bar as calculation basis. As example: For a market with night session you would choose 1440 minutes as calculation period.

Down Close (%): Determine the range of the close of the bar compared to the previous bars close. A close within X percent (default 25%) to the **low** would be determined as a down close.

Up Close (%): Determine the range of the close of the bar compared to the previous bars close. A close within X percent (default 70%) to the **high** would be determined as an up close.

NUMBER 6 **Bar Text Color:** Choose any color for the number under/over the "Signal Box"

Bar Text Size: Choose any size for the number under/over the "Signal Box"
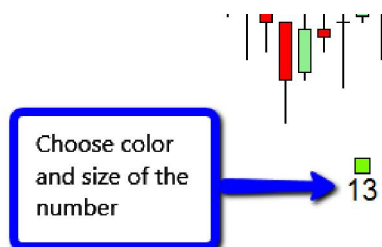
Draw Marker: When true markers of the High and Low line will be plotted on the vertical column of the chart.

Extend Bars: Number of bars the High line and Low line will get extended.

High Line: Show High line true/false
High Line Color: Choose any color.
High Line Dash: Choose any dash style.
High Line Width: Choose width of the High line.
HL text color: Choose any color for High and Low text number
HL text size: Choose any size for High and Low text number

Low Line: Show Low line true/false
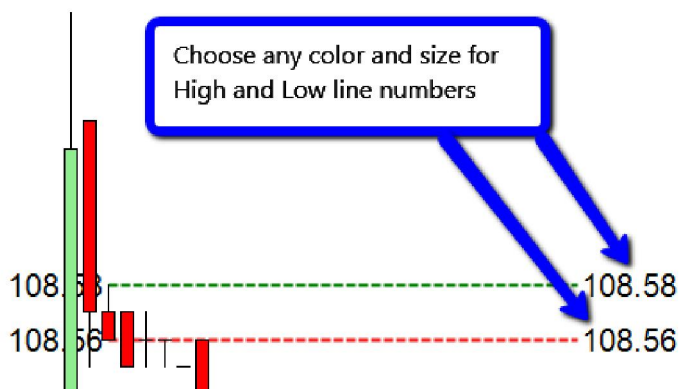**Low Line Color:** Choose any color.
Low Line Dash: Choose any dash style.
Low Line Width: Choose width of the Low line.

Values Left: True/false plot values on the left side of the High and Low line
Values right: True/false plot values on the right side of the High and Low line

NUMBER 7   **Tight Spread:** What is a Spread? A Spread is the difference between the high and the low. The "Tight Spread" is the value in percent which is consider lower than average. By default it is set to 70%.

Wide Spread: The "Wide Spread" is the value in percent which is considered higher than average. By default it is set to 150%.

The basic of both calculations is the average which is 100%.

NUMBER 8   **Extreme Volume:** This value sets the levels for "Extreme Volume" in percent. Every value over this number is considered as extreme. By default the value is set to 200%.

High Volume: This value sets the level for "High Volume" in percent. Every value over this number is considered as high. By default it is set to 150%.

The basic of both calculations is the average which is 100%.

NUMBER 9   **Calculate on bar close:** True – Please use the indicator only in true mode!

Input series: Instrument

Maximum bars look back: TwoHundredFiftySix

NUMBER 10   **Auto scale:** True
Displacement: 0
Data Box: True
Label: Name of indicator
Panel: Choose panel you like to plot the Trend Line Alert on. See also TIP how to draw the Trend Line Alert on an indicator.
Price marker(s): This function is not available in this indicator.
Scale justification: This function is not available in this indicator.

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