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BET indicator Gann Square of 9 rev2.55

Bet Gann Square Of Nine Indicator Manual

Overview

The `Bet Gann Square Of Nine` indicator is a custom technical analysis tool for the NinjaTrader platform, based on W.D. Gann's Square of Nine methodology. It calculates and plots support and resistance levels derived from the square root of the price, using 45° and 90° increments. The indicator overlays these levels on the price chart and provides customizable alerts when the price approaches or crosses these levels, helping traders identify potential reversal or breakout zones.

Purpose

This indicator is designed for traders who use Gann's Square of Nine to identify key price levels where market reversals or significant movements may occur. It automates the calculation of support and resistance levels and provides visual and audible alerts to enhance trading decision-making.

Features

- **Dynamic Support/Resistance Levels:** Plots up to two support and two resistance levels based on the Square of Nine, updated at user-defined intervals.
- **Customizable Visuals:** Allows configuration of line colors, styles, and widths for support and resistance levels.
- **Proximity Alerts:** Notifies users when the price is within a specified range of a support or resistance level.
- **Cross Alerts:** Alerts users when the price crosses a support or resistance level, indicating potential trend changes.
- **Efficient Updates:** Recalculates levels every `Update Frequency` bars to adapt to changing market conditions.
- **Overlay Display:** Plots levels directly on the price chart for easy reference.

Installation

1. **Import the Indicator:**
 - In NinjaTrader, navigate to `Tools > Import > NinjaScript Add-On`.
 - Select the `BetGannSquareOf9255.ZIP` file containing the indicator code.

- Follow the prompts to compile and install.
- 2. **Add to Chart:**
 - Open a chart in NinjaTrader.
 - Right-click and select `Indicators`.
 - Locate and select `BetGannSquareOf9` from the list.
 - Configure parameters (see below) and click `OK`.

Configuration Parameters

The indicator offers the following customizable settings:

Parameter	Description	Default Value
Update Frequency (Bars)	Number of bars between level recalculations.	5
Number of Levels	Number of support/resistance levels to plot (1 or 2).	2
Support Color	Color of support level lines.	Blue
Resistance Color	Color of resistance level lines.	Red
Line Style	Style of the plotted lines (e.g., Solid, Dashed).	Solid
Line Width	Thickness of the plotted lines (1–5).	1
Enable Proximity Alert	Enables alerts when price is near a level.	True
Enable Cross Alert	Enables alerts when price crosses a level.	True
Proximity Range (Ticks)	Range in ticks for proximity alerts.	10
Alert Sound	Sound file for alerts (relative to NinjaTrader's sound directory).	Alert1.wav

Parameter Setup

1. In the Indicator settings window, adjust parameters to suit your trading needs.
2. Ensure the `Alert Sound` file exists in NinjaTrader's sound directory (e.g., `C:\Program Files\NinjaTrader\sounds\Alert1.wav`).
3. Set `Number of Levels` to 1 or 2 based on how many support/resistance pairs you want to plot.
4. Customize `Support Color`, `Resistance Color`, `Line Style`, and `Line Width` for clear visibility on your chart.

How It Works

1. Level Calculation:

- The indicator uses the closing price from `Update Frequency` bars ago to calculate support and resistance levels.
- Levels are derived by taking the square root of the price, adjusting it by 45° (0.125) or 90° (0.25) increments, and squaring the result.
- Levels are rounded to the nearest tick size to align with the instrument's price scale.
- Up to two support and two resistance levels are calculated, depending on the `Number of Levels` setting.

2. Level Updates:

- Levels are recalculated every `Update Frequency` bars or when the indicator is first applied.
- The recalculation ensures levels remain relevant to recent price action.

3. Plotting:

- Support levels are plotted as horizontal lines in the specified `Support Color` (default: Blue).
- Resistance levels are plotted as horizontal lines in the specified `Resistance Color` (default: Red).
- Lines extend from the bar where they were calculated to the current bar.

4. Alerts:

- **Proximity Alerts:** Triggered when the price is within `Proximity Range` (Ticks) of a support or resistance level. The alert includes the level number, price, and current price.
- **Cross Alerts:** Triggered when the price crosses a support or resistance level (e.g., from above to below or vice versa). The alert specifies the direction (upward or downward), level number, and prices.
- Alerts are throttled to prevent repetition for the same level and bar, using `last Alerted Level` and `last Alert Bar`.
- Alerts play the specified `Alert Sound` and display in NinjaTrader's alert window with Medium (proximity) or High (cross) priority.

Usage Instructions

1. Apply to Chart:

- Add the indicator to a chart with sufficient historical data (at least `Update Frequency` bars) to ensure accurate level calculations.
- The indicator operates in `OnBarClose` mode, meaning calculations and alerts occur after each bar closes.

2. Interpreting Levels:

- **Support Levels (Blue):** Indicate potential price floors where buying interest may emerge, signaling a reversal or pause in a downtrend.
- **Resistance Levels (Red):** Indicate potential price ceilings where selling pressure may increase, signaling a reversal or pause in an uptrend.

- Use levels to identify key areas for trade entries, exits, or stop-loss placement.
- 3. **Using Alerts:**
 - Enable, `Enable Proximity Alert` to be notified when the price nears a level, useful for preparing for potential trades.
 - Enable, `Enable Cross Alert` to be alerted when the price crosses a level, indicating a possible trend change or breakout.
 - Monitor NinjaTrader's alert window or listen for the alert sound to stay informed of price movements.

Notes

- **Performance:** The indicator is suspended when inactive to optimize platform performance.
- **Data Requirements:** Ensure the chart has enough bars (at least `Update Frequency`) for level calculations to begin.
- **Level Limitations:** The indicator supports up to two support and two resistance levels to maintain clarity and performance.
- **Alert Sound:** Verify the `Alert Sound` file is a valid `.wav` file in NinjaTrader's sound directory to avoid errors.
- **Rounding:** Levels are rounded to the instrument's tick size to ensure compatibility with price scales.

Troubleshooting

- **No Levels Plotted:** Ensure the chart has at least `Update Frequency` bars and that the closing price is positive.
- **Alerts Not Triggering:** Confirm that `Enable Proximity Alert` or `Enable Cross Alert` is enabled and that the `Alert Sound` file exists.
- **Indicator Not Loading:** Check NinjaTrader's Log tab for compilation errors and verify the code was imported correctly.
- **Overlapping Lines:** Adjust `Line Style` or `Line Width` to improve visibility if levels are too close together.

Disclaimer

The `Bet Gann Square Of Nine` indicator is provided for educational and informational purposes only. It does not constitute financial advice. Always back test and validate the indicator's performance before using it in live trading. Trading involves significant risk, and past performance is not indicative of future results.