

Bet Multi-Bar Reversal Patterns Indicator Manual

Overview

The `BetMultiBarReversalPatterns` indicator for NinjaTrader 8 identifies price action reversal patterns, including Pin Bars, Bullish/Bearish Engulfing patterns, and multi-bar combinations. It visually marks these patterns on the chart with dots, diamonds, and optional text labels, and can trigger audio alerts when patterns are detected.

Features

- Detects **Bullish/Bearish Pin Bars, Bullish/Bearish Engulfing Patterns, and Multi-Bar Patterns.**
- Visual indicators: Dots for Pin Bars and Engulfing patterns, diamonds for Multi-Bar patterns.
- Customizable text labels and offsets for pattern identification.
- Audio alerts with customizable sound files for each pattern type.
- Configurable parameters for pattern detection (e.g., wick-to-body ratio, body size, wick size).
- Color customization for each pattern type and alert font

Installation

1. **Import into NinjaTrader 8:**
 - Open NinjaTrader 8.
 - Go to `Tools > Import > NinjaScript Add-On.`
 - Select the `BetMultiBarReversalPatterns255.zip` file and click `Open.`
 - If prompted, confirm the import. The indicator will be compiled and added to the NinjaTrader indicators list.
2. **Verify Installation:**
 - Navigate to `New > Chart`, open a chart, and click `Indicators` (or press `Ctrl+I`).
 - Search for `BetMultiBarReversalPatterns` in the available indicators list. If present, the installation was successful.
3. **Troubleshooting:**
 - If the indicator does not appear, check the NinjaTrader log (`Control Center > Log`) for compilation errors.
 - Ensure the file is placed in the correct directory (`Documents/NinjaTrader 8/bin/Custom/Indicators`) if manually copying.

Parameters

The indicator offers customizable parameters grouped into **Parameters**, **Alerts**, and **Display** sections.

Parameters

Parameter	Description	Default	Range
Wick to Body Ratio	Minimum wick-to-body ratio for Pin Bars.	2.0	1 to ∞
Max Body Size (Ticks)	Maximum body size for Pin Bars (in ticks).	10	1 to ∞
Min Wick Size (Ticks)	Minimum wick size for Pin Bars (in ticks).	5	1 to ∞
Multi-Bar Lookback	Number of bars to look back for multi-bar patterns.	2	1 to ∞

Alerts

Parameter	Description	Default
Play Sound on PinBar	Enable sound for Pin Bar detection.	False
Play Sound on Engulfing	Enable sound for Engulfing pattern detection.	True
Play Sound on Multi	Enable sound for Multi-Bar pattern detection.	False
Alert Sound File	Path to the sound file for alerts (relative to NinjaTrader's installation directory).	\\sounds\\Alert1.wav

Display

Parameter	Description	Default
Show Text	Display text labels for patterns on the chart.	True
Text Offset (Ticks)	Offset distance for text labels (in ticks).	3
BullPin	Color for Bullish Pin Bar markers and text.	Green
BearPin	Color for Bearish Pin Bar markers and text.	Red
BullEng	Color for Bullish Engulfing markers and text.	Blue
BearEng	Color for Bearish Engulfing markers and text.	Magenta
MultiBar	Color for Multi-Bar pattern markers and text.	Orange
Alert Font Color	Color for alert text.	White

Pattern Definitions

The indicator identifies the following patterns:

Bullish Pin Bar

- **Close** is higher than **Open**.
- Lower wick is at least `WickToBodyRatio` times the body size.
- Upper wick is smaller than or equal to the lower wick.
- Body size is less than or equal to `MaxBodySizeTicks`.
- Lower wick is at least `MinWickSizeTicks`.

Bearish Pin Bar

- **Close** is lower than **Open**.
- Upper wick is at least `WickToBodyRatio` times the body size.
- Lower wick is smaller than or equal to the upper wick.
- Body size is less than or equal to `MaxBodySizeTicks`.
- Upper wick is at least `MinWickSizeTicks`.

Bullish Engulfing

- Current bar is bullish (**Close** > **Open**).
- Previous bar is bearish (**Close** < **Open**).
- Current bar's **High** is greater than or equal to the previous bar's **High**.
- Current bar's **Low** is less than or equal to the previous bar's **Low**.
- Current bar's **Close** is higher than the previous bar's **High**.

Bearish Engulfing

- Current bar is bearish (**Close** < **Open**).
- Previous bar is bullish (**Close** > **Open**).
- Current bar's **High** is greater than or equal to the previous bar's **High**.
- Current bar's **Low** is less than or equal to the previous bar's **Low**.
- Current bar's **Close** is lower than the previous bar's **Low**.

Multi-Bar Pattern

- Combines Pin Bars and Engulfing patterns within the `MultiBarLookback` period.
- Detected when:
 - A Bullish Engulfing pattern follows a Bullish Pin Bar.
 - A Bearish Engulfing pattern follows a Bearish Pin Bar.
 - Two Bullish or Bearish Pin Bars occur.
 - A Bullish Pin Bar follows a Bullish Engulfing pattern.
 - A Bearish Pin Bar follows a Bearish Engulfing pattern.

Visual and Audio Feedback

- **Bullish Pin Bar:** Green dot below the bar, optional "Bull Pin" text, and optional sound alert.
- **Bearish Pin Bar:** Red dot above the bar, optional "Bear Pin" text, and optional sound alert.
- **Bullish Engulfing:** Blue dot below the bar, optional "Bull Eng" text, and optional sound alert.
- **Bearish Engulfing:** Magenta dot above the bar, optional "Bear Eng" text, and optional sound alert.
- **Multi-Bar Pattern:** Orange diamond (below for bullish, above for bearish), optional "Multi-Bar" text, and optional sound alert.

Usage Notes

- The indicator requires at least 20 bars to start processing to ensure sufficient data.
- It uses the **ATR (Average True Range)** with a period of 14 for internal calculations, initialized during the `State.Configure` phase.
- Alerts are triggered with a medium priority for Pin Bars and Engulfing patterns, and high priority for Multi-Bar patterns.
- The indicator is an overlay, meaning it draws directly on the price chart.
- Ensure the sound file specified in `AlertSoundFile` exists in the NinjaTrader installation directory.

Troubleshooting

- **No patterns detected:** Verify that the chart has enough bars (at least 20) and that the parameter settings (e.g., `WickToBodyRatio`, `MaxBodySizeTicks`) are not too restrictive for the instrument's volatility.
- **No sound alerts:** Check that the sound file exists and that the relevant `PlaySound` options are enabled.
- **Text overlaps or is misaligned:** Adjust the `TextOffsetTicks` parameter to fine-tune label placement.

Example Configuration

To detect Pin Bars with a larger wick and smaller body, and enable all alerts:

1. Set `WickToBodyRatio` to 3.0.
2. Set `MaxBodySizeTicks` to 8.
3. Set `MinWickSizeTicks` to 6.
4. Enable `PlaySoundOnPinBarPattern`, `PlaySoundOnEngulfingPattern`, and `PlaySoundOnMultiPattern`.
5. Ensure `ShowText` is enabled for visual confirmation

Limitations

- The indicator calculates on bar close (`Calculate.OnBarClose`), so patterns are confirmed only after the bar completes.
- Multi-Bar patterns require at least `MultiBarLookback` bars, so set this value based on your trading timeframe.
- Audio alerts depend on the availability of the specified sound file.

Version

- **Indicator Version:** Bet Multi-Bar Reversal Patterns 255 (Updated May 2025)
 - **NinjaTrader Version:** Compatible with NinjaTrader 8
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This manual was last updated on May 29, 2025. Ensure you have the latest version of the

Disclaimer

The Bet Multi-Bar Reversal Patterns 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.

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