

POWER PLAYS II LIBRARY

Introduction:

The Power Plays II library introduces some new studies as well as some already well known ones. It also gives you access to some popular indicators such as Chande's Momentum Oscillator (CMO), and the LSS Oscillator. The LSS Oscillator was developed by George Angell, and is a great short-term indicator when used correctly. Chande's Momentum Oscillator, developed by Tushar Chande is another useful oscillator that produces overbought and oversold signals, like the RSI and Stochastics. The Power Plays II library provides a variety of great short-term, as well as some long-term tools to add to your trading arsenal.

Benefits:

Power Plays II includes complete strategies, templates, highlight bars, and some very unique oscillators to keep you trading and not programming. Save you time for trading and focus more on trading opportunities while using Power Plays II. The library is a complete trading package and is suitable for both long and short term set-ups.

Included in this Library:

Templates

- Power Plays II: LSS Studies
- Power Plays II: Point Of Balance Study
- Power Plays II: Power Plays
- Power Plays II: TrendScoring

Highlight Bars

- PP2_Power Signal Buy
- PP2_Power Signal Sell

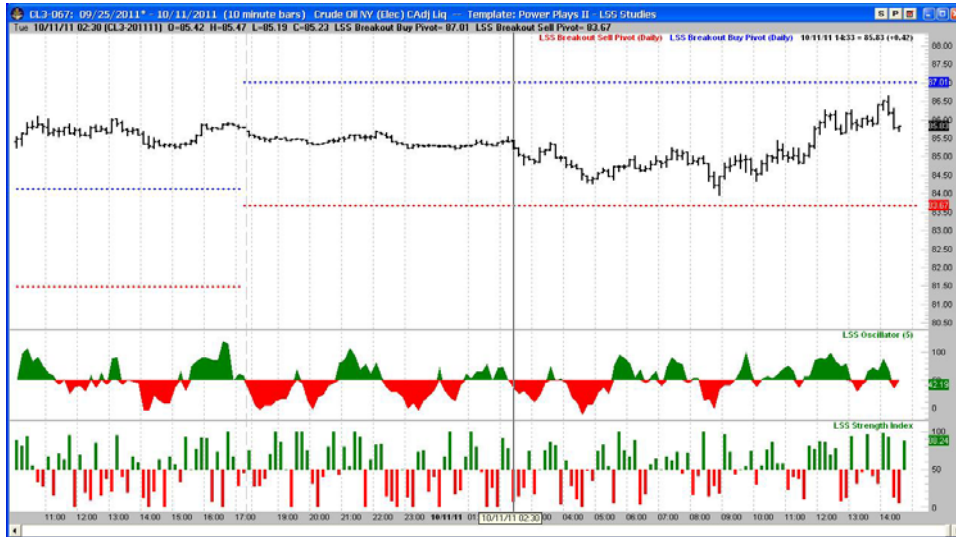
Strategies

- Power Plays II: Point of Balance Trading
- Power Plays II: Power Signal

Indicators

- LSS Oscillator
- LSS Strength Index
- LSS Breakout Buy Pivot
- LSS Breakout Sell Pivot
- Chandes Momentum Oscillator
- Point Of Balance Oscillator
- Point Of Balance Average
- PP2_Upper Power Signal
- PP2_Lower Power Signal
- TrendScore

Power Plays II: LSS Studies Template



Snapshot of how the Trade Navigator screen should look after installing the Power Plays II: LSS Studies Template

Indicators used on the Power Plays: LSS Studies Template

LSS Breakout Sell Pivot

Sell pivot line is indicated on the chart by a red dotted line.

Structure:

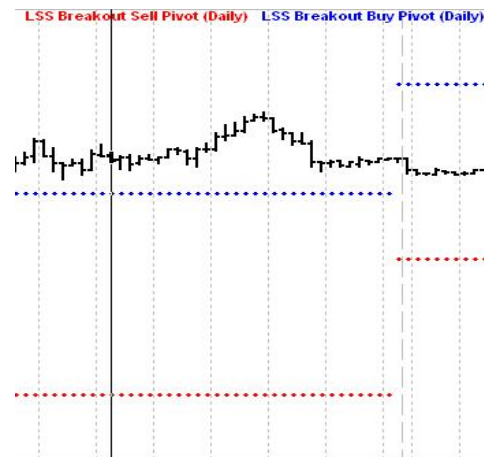
LSS Breakout Sell Pivot

LSS Breakout Buy Pivot

Buy pivot line is indicated on the chart by a blue dotted line.

Structure:

LSS Breakout Buy Pivot

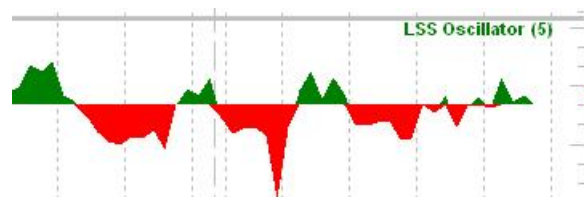


LSS Oscillator

Oscillator is in a separate pane on the chart with the midline set to 50 and green used to indicate over and red used to indicate under.

Structure:

LSS Oscillator (xDays)



LSS Strength Index

A Histogram comparison of Highs and Lows. Green is used as the up color and red is the down color.

Structure:

LSS Strength Index



Power Plays II: Point Of Balance Template



Snapshot of how the Trade Navigator screen should look after installing the Power Plays II: Point Of Balance Template

Indicators used on the Power Plays:Point Of Balance Template

PointOfBalance Average

This indicator is used in the Price Pane of the chart and its default color is blue. The indicator is calculated based on the moving average of specific Highs/Lows and works in conjunction with the PointOfBalance Oscillator.

Structure:

PointOfBalance Average(**TimePeriod**)



PointOfBalance Oscillator

Using the colors of Blue above zero and red below, the PointOfBalance Oscillator measures the strength of the current trend.

Structure:

PointOfBalance Oscillator(**nBars**)

Power Plays II: Power Plays Template



Snapshot of how the Trade Navigator screen should look after installing the Power Plays II: Power Plays Template

Highlight Bars and Indicators used on the Power Plays: Power Plays Template

PP2_Power Signal Buy

This highlight bar will color the price bar blue when the price closes above the PP2_Upper Power Signal Indicator.

Structure: PP2_Power Signal Buy

PP2_Power Signal Sell

This highlight bar will color the price bar red when the price closes below the PP2_Lower Power Signal Indicator.

Structure: PP2_Power Signal Sell

PP2_Upper Power Signal

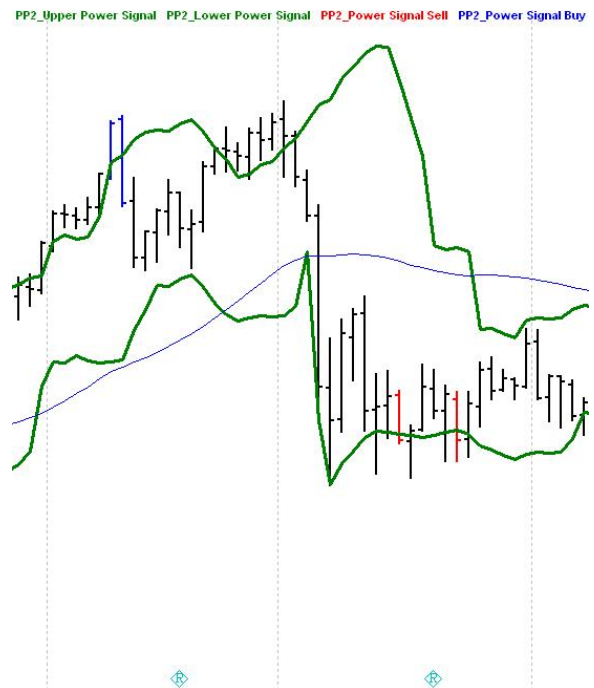
Using the high and a weighted moving average, this indicator puts a green line on the price pane.

Structure: PP2_Upper Power Signal

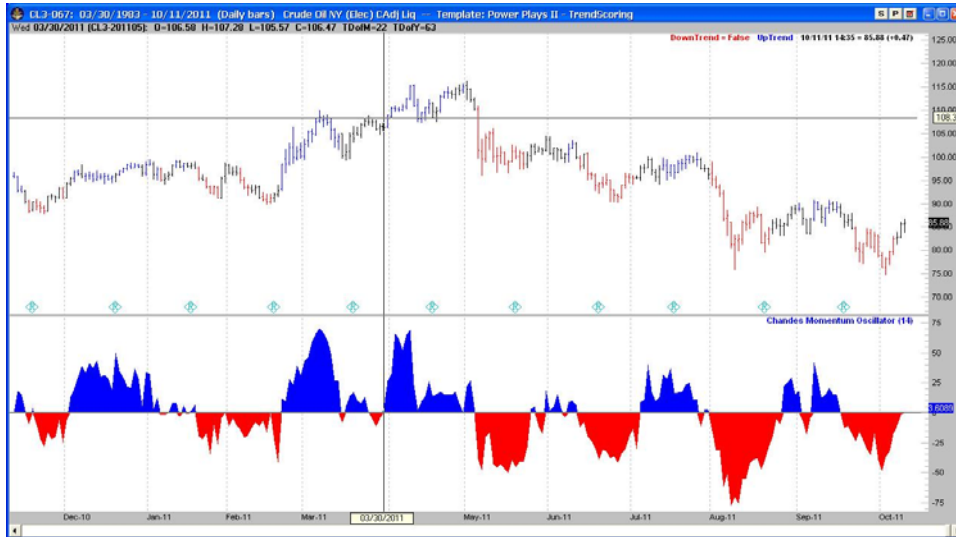
PP2_Lower Power Signal

Using the high and a weighted moving average, this indicator puts a green line on the price pane.

Structure: PP2_Lower Power Signal



Power Plays II: TrendScoring Template



Snapshot of how the Trade Navigator screen should look after installing the Power Plays II: TrendScoring Template

Highlight Bars and Indicators used on the Power Plays: TrendScoring Template

DownTrend

This highlight bar will color the price bar red when the TrendScore indicator is less than -10

Structure:
DownTrend

UpTrend

This highlight bar will color the price bar blue when the TrendScore indicator is greater than 10.

Structure:
UpTrend

Chandes Momentum Oscillator

Using Chandes' parameters, this indicator will show overbought (blue) and oversold (red) conditions.

Structure:
Chandes Momentum Oscillator (OscBars)



Strategies

Power Plays II: Point Of Balance Strategy



Snapshot of how the Trade Navigator screen should look after with the Power Plays: Point Of Balance strategy applied to the chart.

The Power Plays II: Point Of Balance strategy initiates long entries when the PointOfBalance Oscillator crosses above 0 and short entries when it crosses below. Once in a position the strategy then uses a stop loss and a profit target to manage protect the position. The stop loss and profit target amount are customizable in the strategy on the input tab.

Rule Name	Input	Value	Optimize
Exit Long: Profit Target	Target Amount	2000	<input type="checkbox"/>
Exit Long: Stop Loss	Stop Loss Amount	1500	<input type="checkbox"/>
Exit Short: Profit Target	Target Amount	2000	<input type="checkbox"/>
Exit Short: Stop Loss	Stop Loss Amount	1500	<input type="checkbox"/>
Long Entry: POB Entry	nBars	10	<input type="checkbox"/>
Short Entry: POB Entry	nBars	10	<input type="checkbox"/>

Snapshot of the Point Of Balance Strategy Inputs tab.

Power Plays II: Power Signal Strategy



Snapshot of how the Trade Navigator screen should look after with the Power Plays: Power Signal strategy applied to the chart

The Power Plays II: Power Signal strategy initiates long and short entries based on the PP2_Power Signal Buy/Sell highlight bar. The strategy then manages the positions using both trailing stops and profit targets. Both the profit targets and the trailing stops are customizable using the inputs tab on the strategy window. That's it, a very simple, but very effective and profitable strategy.

Rule Name	Input	Value	Optimize
Exit Short: Profit Target	Target Amount	500	<input type="checkbox"/>
Long Exit #003	TrailTicks	270	<input type="checkbox"/>
Short Exit #002	TrailTicksS	330	<input type="checkbox"/>

Snapshot of the Power Signal Strategy inputs tab.

Appendix A

Parameters:

Xdays – This is the number of bars used in the calculation of the LSS Oscillator. The default is set to 5

nBars – This is the number of bars used in the calculation of the Point Of Balance Oscillator. The default is 10.

TimePeriod – This is the number of bars used in the calculation of the Point Of Balance Average. The default is 12.

OscBars – This is the number of bars used for the Chande’s Oscillator calculation. The default is set to 14.