

NeuroShell Trader

The MIDAS Displacement Channel described in the 'An Anchored VWAP Channel for Congested Markets' article by Andrew Coles can be easily implemented in the NeuroShell Trader by combining a few of the NeuroShell Trader's over 800 indicators. Select 'New Indicator ...' from the 'Insert' menu and use the Indicator Wizard to create the following indicators:

BARNUM:

CumSum(Add2(1,0),0)

BARVOLUME:

If ThenElse(A>=B(BARNUM, *StartBar#*), Volume, 0)

MIDAS:

Divide(CumSum(Multiply2(Avg2(High, Low), BARVOLUME), 0),
CumSum(BARVOLUME, 0))

MIDAS UPPER BAND:

Multiply2 (MIDAS, Add2(1, Divide(*PercentageUpper*, 100)))

MIDAS LOWER BAND:

Multiply2 (MIDAS, Subtract(1, Divide(*PercentageLower*, 100)))

As described in the article, the MIDAS indicator should only begin computing after clear reversals in a trend as identified visually on the price chart. The MIDAS indicator formula given above accomplishes this by beginning computation on the bar number identified by the *StartBar#* parameter. To determine an appropriate *StartBar#* value, insert the BARNUM indicator on your chart and set the MIDAS indicator's *StartBar#* to the BARNUM indicator's value at a visually identified trend reversal.

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Figure A: NeuroShell Trader MIDAS Displacement Channel chart.

