Rising Support Trendline Indicator

Works on all timeframes.

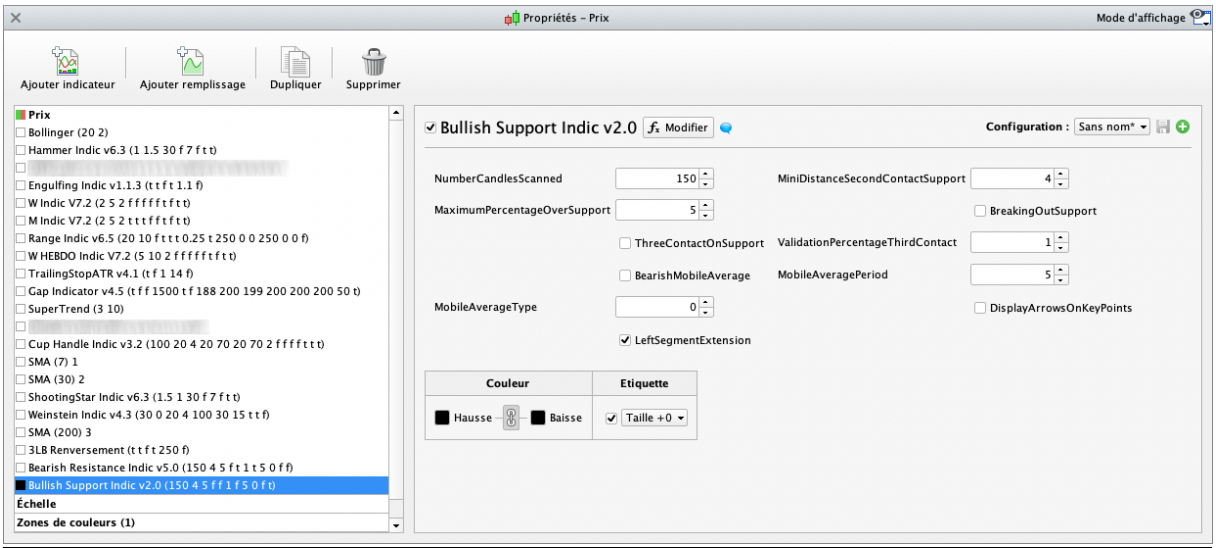
Video user guide on our YouTube channel:
https://youtu.be/zSyAIAvVPAo

I. User guide

The indicator detects and displays rising support trendlines (SOH) near the current price or undergoing a downside breakout.

The SOH connects two swing lows using their lower wick tips. Since the first point, no previous candle may have closed below the SOH. The current candle is excluded from this check to allow breakout detection.

Adjust the settings in the indicator's "Configuration" menu.



The values shown are examples, not optimal or recommended settings. Choose values that match your criteria.

Detection criteria

- NumberCandlesScanned = number of candles examined to find the rising support trendline.

- MiniDistanceSecondContactSupport = minimum age of the second touch, measured in candles between that touch and the current candle.

- MaximumPercentageOverSupport = maximum percentage distance of the current price above the SOH. The indicator hides setups where price is too far above support.

- BreakingOutSupport = displays only setups currently breaking below the SOH. Checked = enabled; unchecked = disabled.
- ThreeContactOnSupport = requires an additional touch between the two points defining the SOH. A lower wick must fall within the tolerance set by ValidationPercentageThirdContact. Checked = enabled; unchecked = disabled.
- ValidationPercentageThirdContact = percentage tolerance relative to the SOH for validating this additional touch.
- BearishMobileAverage = filter requiring a flat or falling moving average: its current value must be less than or equal to the previous candle's value. The next two settings define the moving average. Checked = enabled; unchecked = disabled.
- MobileAveragePeriod = period of the moving average used by the above filter, in candles of the chart timeframe.
- MobileAverageType = moving average type, selected from the drop-down menu: SMA, EMA, WMA, etc.
- DetectionAmplitude = percentage price swing used to detect the swing lows considered when searching for the SOH. Illustrative examples: 2% on a daily chart or 0.1% on a 5-minute chart; these are not recommended settings.

Display options

- DisplayArrowsOnKeyPoints = displays green arrows below the two swing lows defining the SOH and an orange arrow below the additional confirmation touch. Checked = shown; unchecked = hidden.
- LeftSegmentExtension = extends the SOH to the left. Unchecked: the line starts at the first detected swing low and extends indefinitely to the right, beyond the current candle. Checked: the line extends indefinitely in both directions.

The display evolves while the candle is forming and may change before it closes. Use matching shared settings and the same timeframe in the Screener and Indicator to reproduce the detections on the chart.



DISCLAIMER

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