

TradeStation Quick Start

This TradeStation Quick Start is in no way intended to be a primer in the use of the TradeStation Trading and Charting Platform. It's sole purpose is to show TradeStation users how to import and set-up the DecisionBar indicators in TradeStation.

Questions and problems can be directed to us at: support@decisionbar.com.

Getting Started

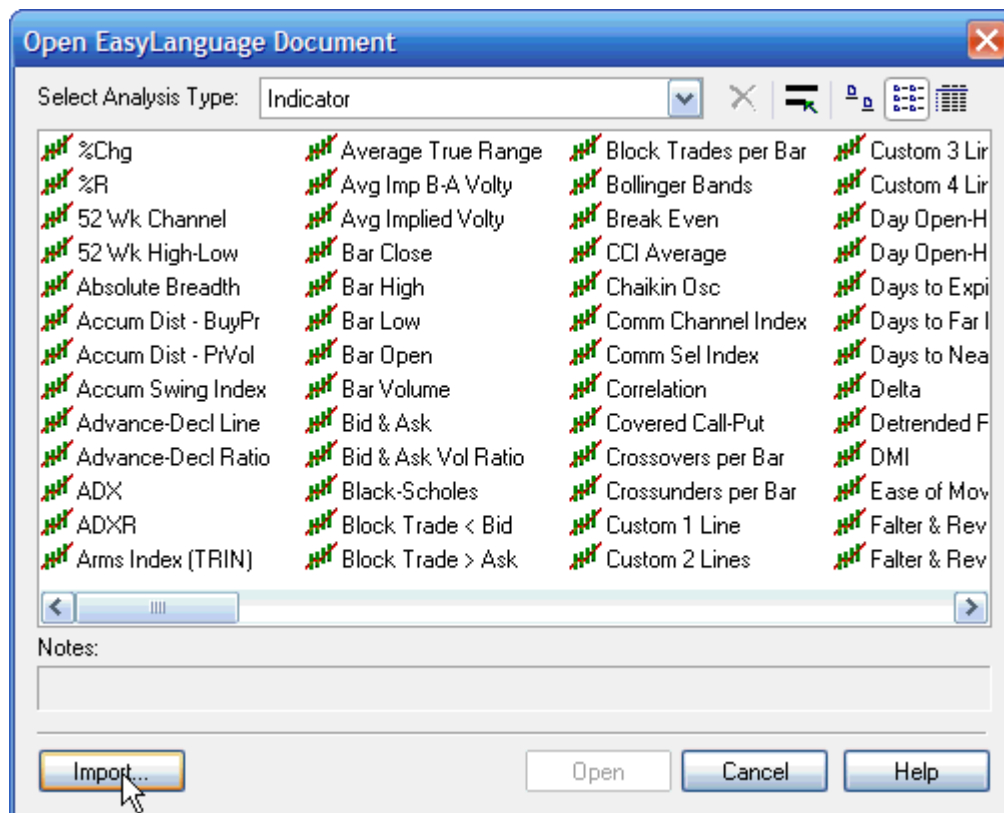
DecisionBar for Trade Station consists of two components:

- 1) The ScriptAuth.dll and
- 2) The DecisionBar Easy Language Document File.

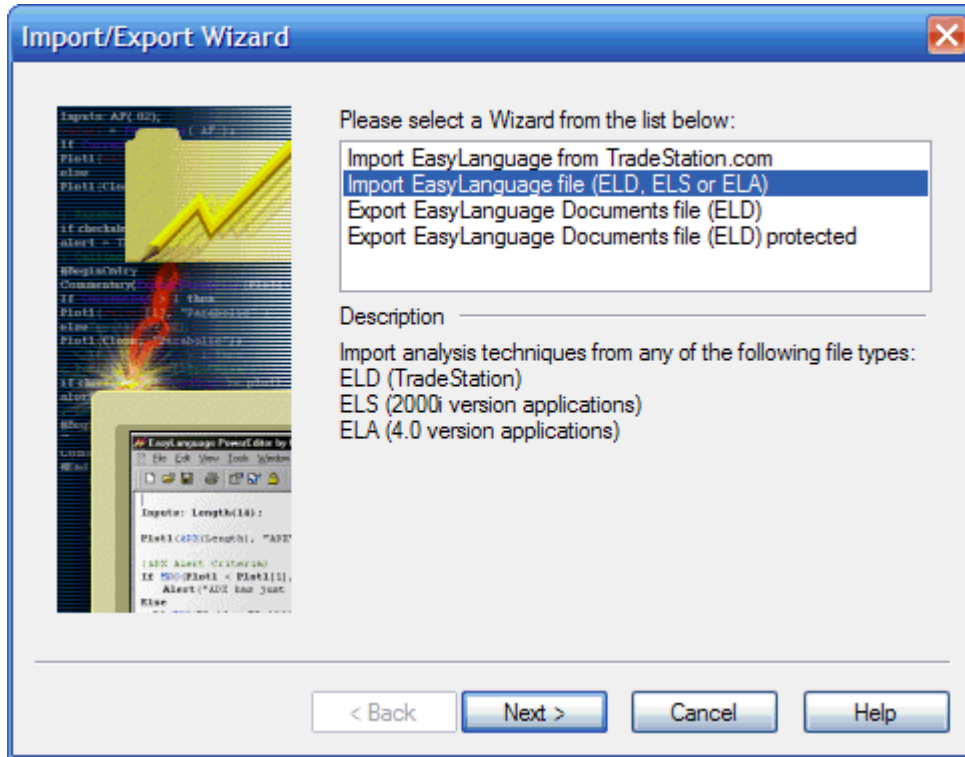
Before importing the DecisionBar Easy Language Document File, you MUST copy the ScriptAuth.dll to the Program Folder in your TradeStation Folder:

C:\Program Files\TradeStation 8.1 (Build xxxx)\Program

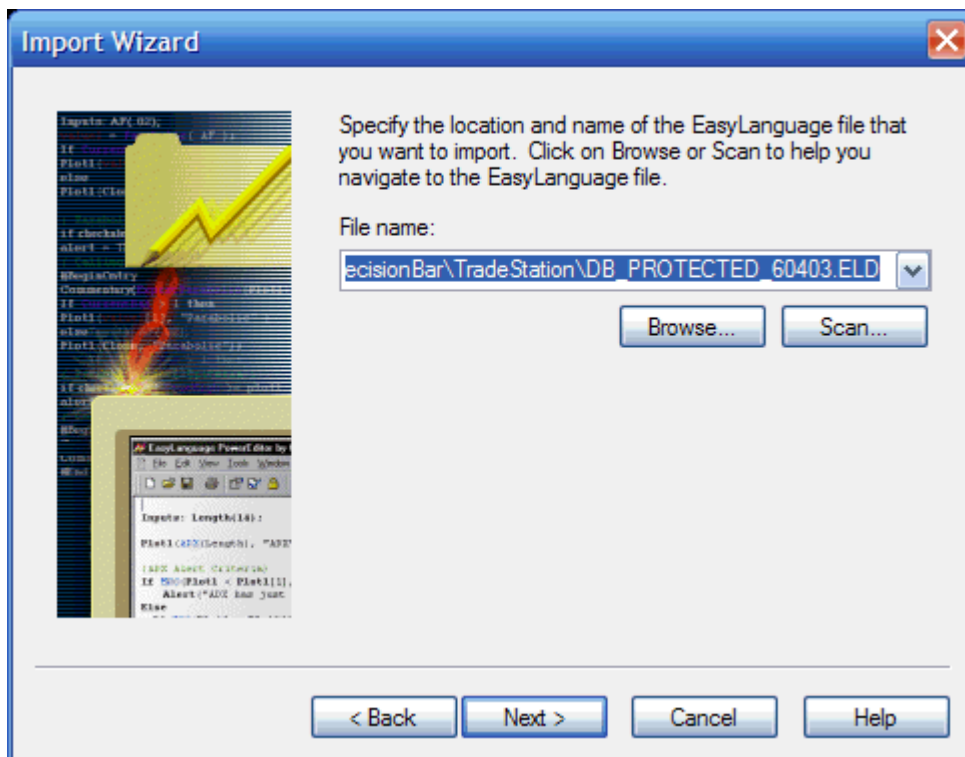
Next, open the Trade Station Program and go to File/Open EasyLanguage Document and click on Import.



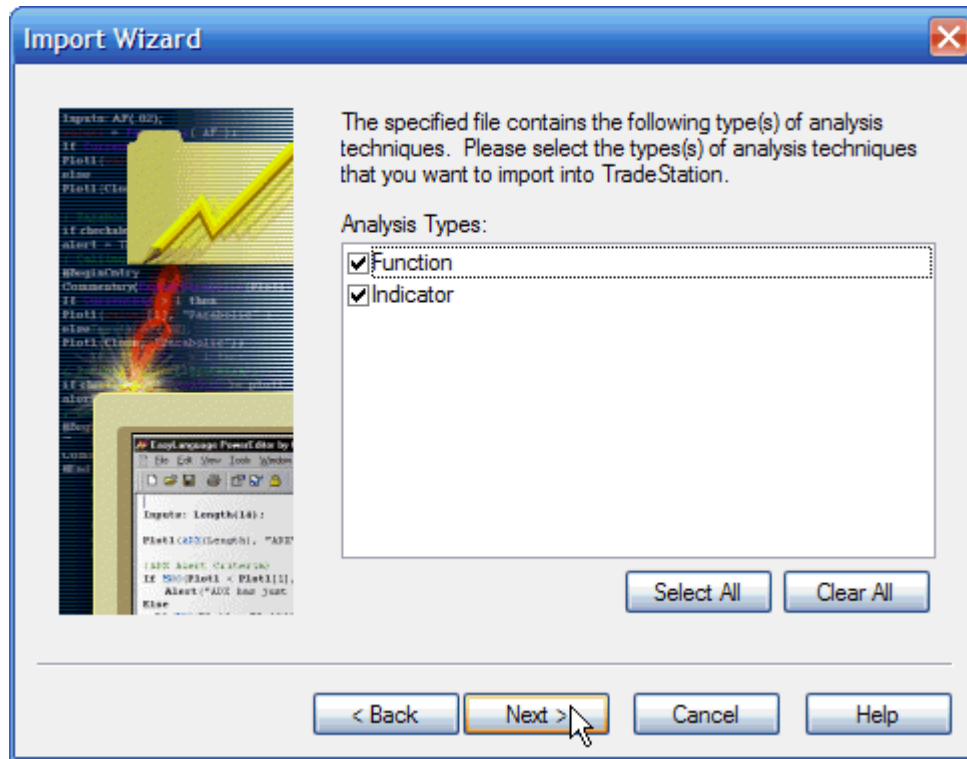
You can also bring up this window by clicking on the EasyLanguage icon in the Mail Tool Bar on the left of your screen and going to “Open EasyLanguage Document.”



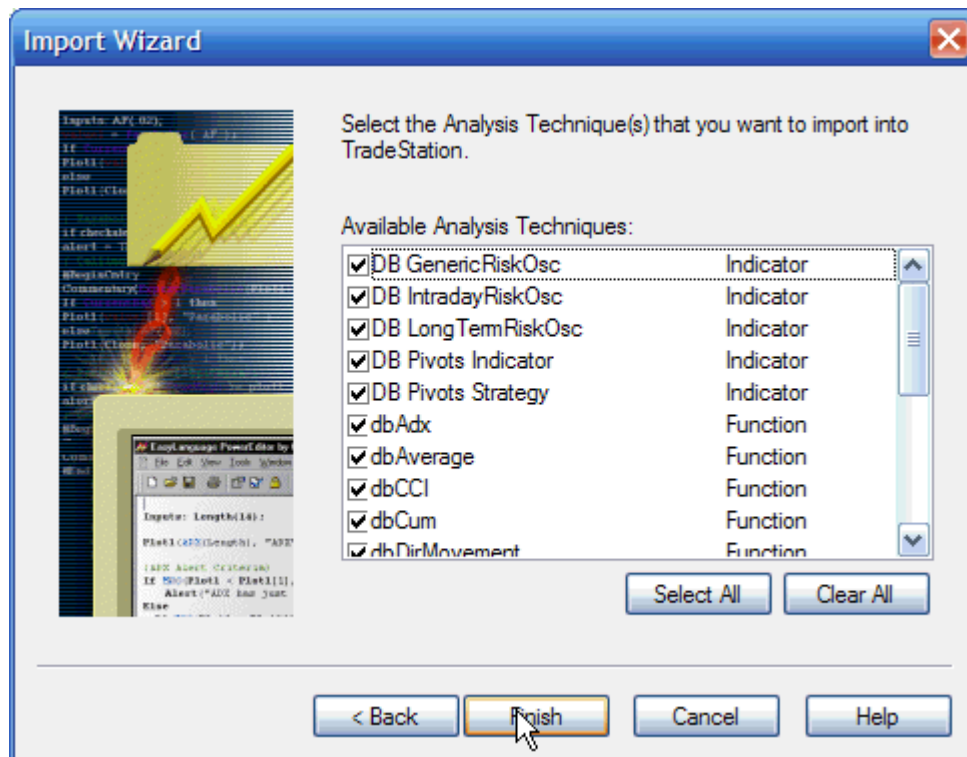
When the Import/Export Wizard comes up, select “Import EasyLanguage file (ELD, ELS or ELA)” and click “Next.”



Click on the Browse button and locate the DecisionBar EasyLanguage file on your computer and click next. In this case I have copied the file to a folder I named TradeStation in my DecisionBar directory.



Make sure both Function and Indicator Analysis Types are chosen and click Next.



Click “Select All” to select all Available Analysis Techniques are chosen and click “Finish.” A Box will come up informing you that all necessary functions will also be imported. Click OK and TradeStation will import and verify the DecisionBar indicators.

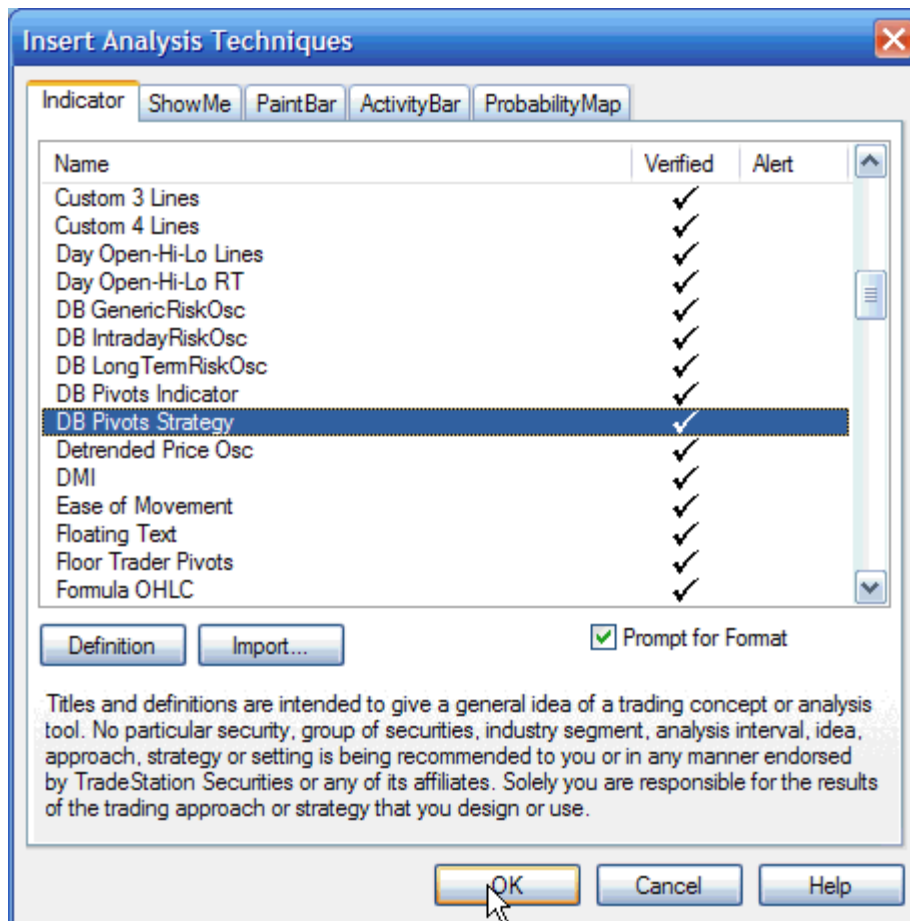
Applying the DecisionBar Indicators

We're going to start by applying the DecisionBar Strategy Indicator to a Five-Minute chart of RIMM.



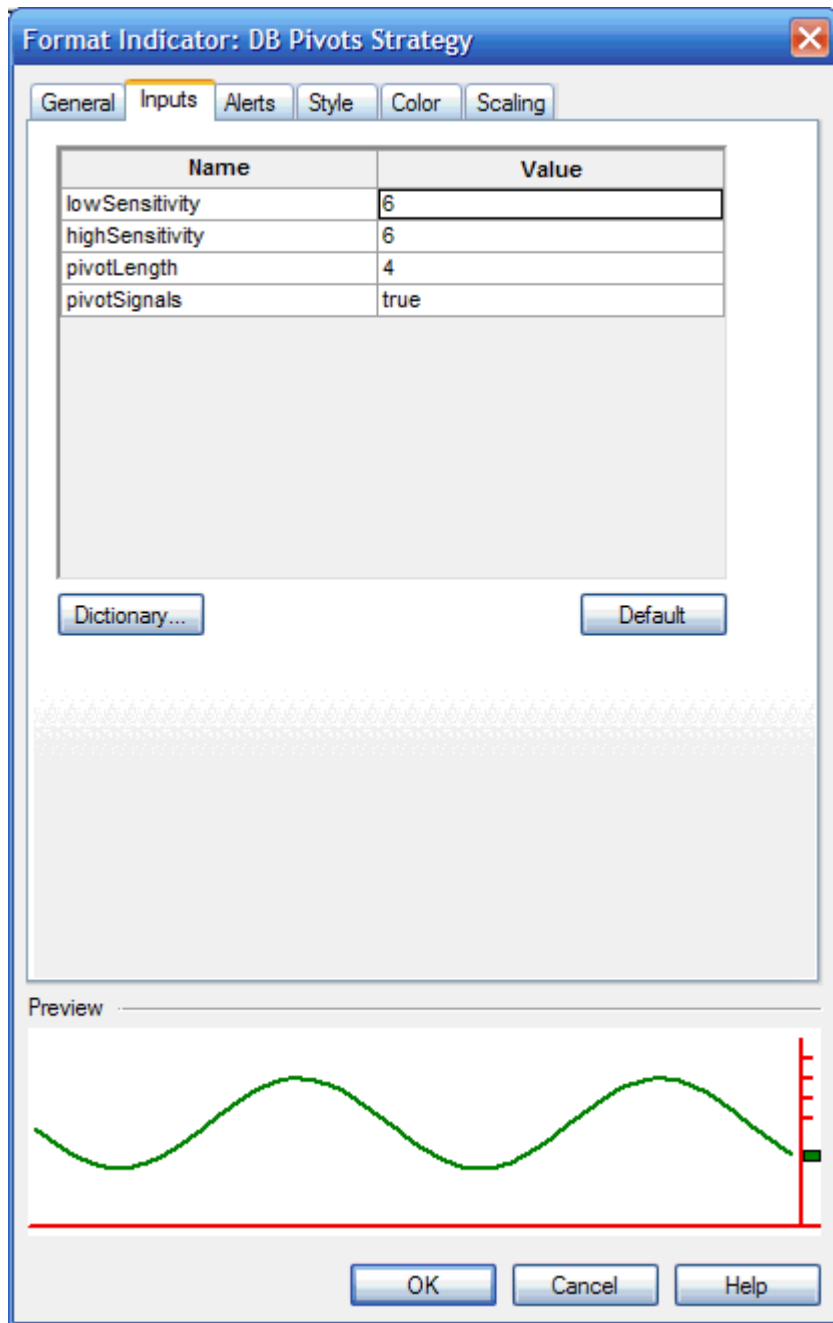
Right-click on the chart and choose “Insert Analysis Technique...” from the pop-up menu

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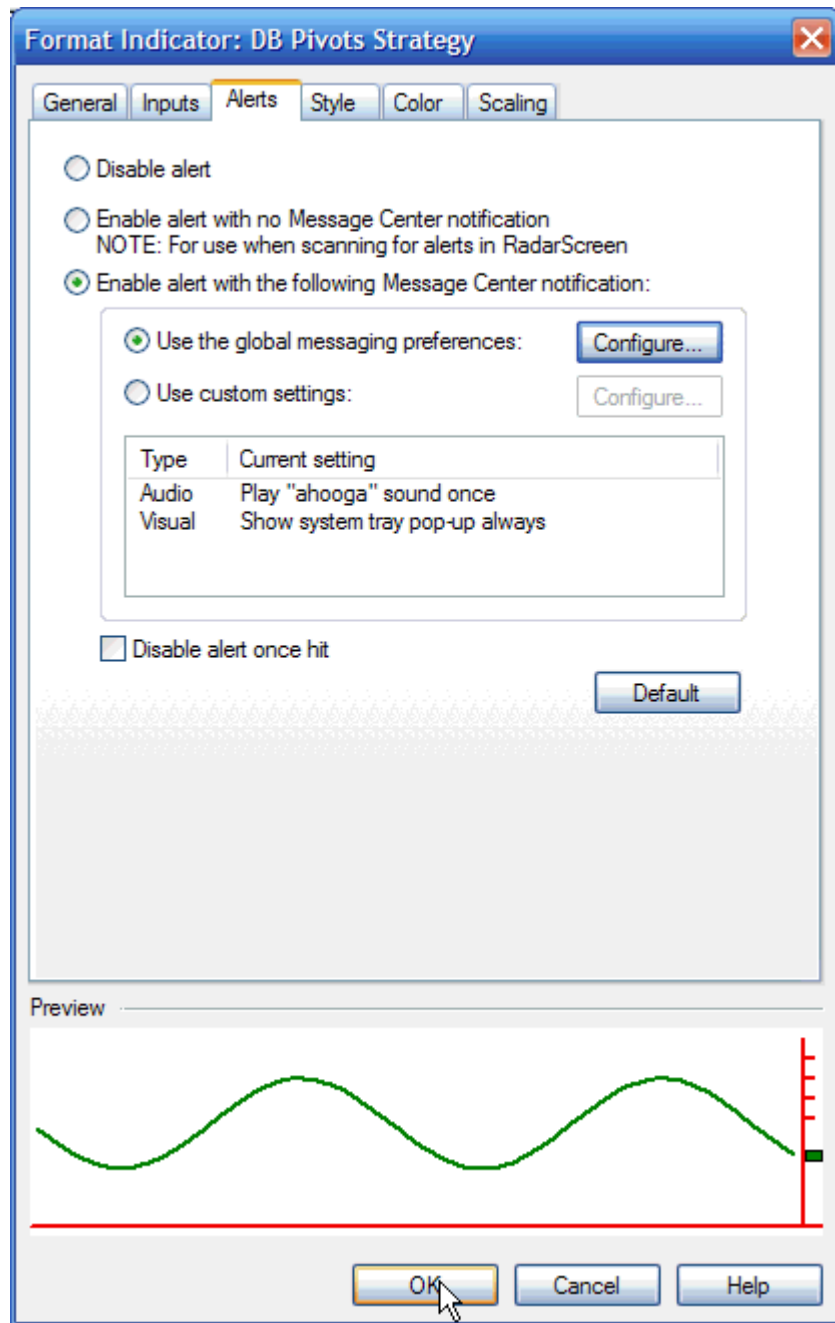


Select “DB Pivot Strategy,” click the “Prompt for Format” and click OK.

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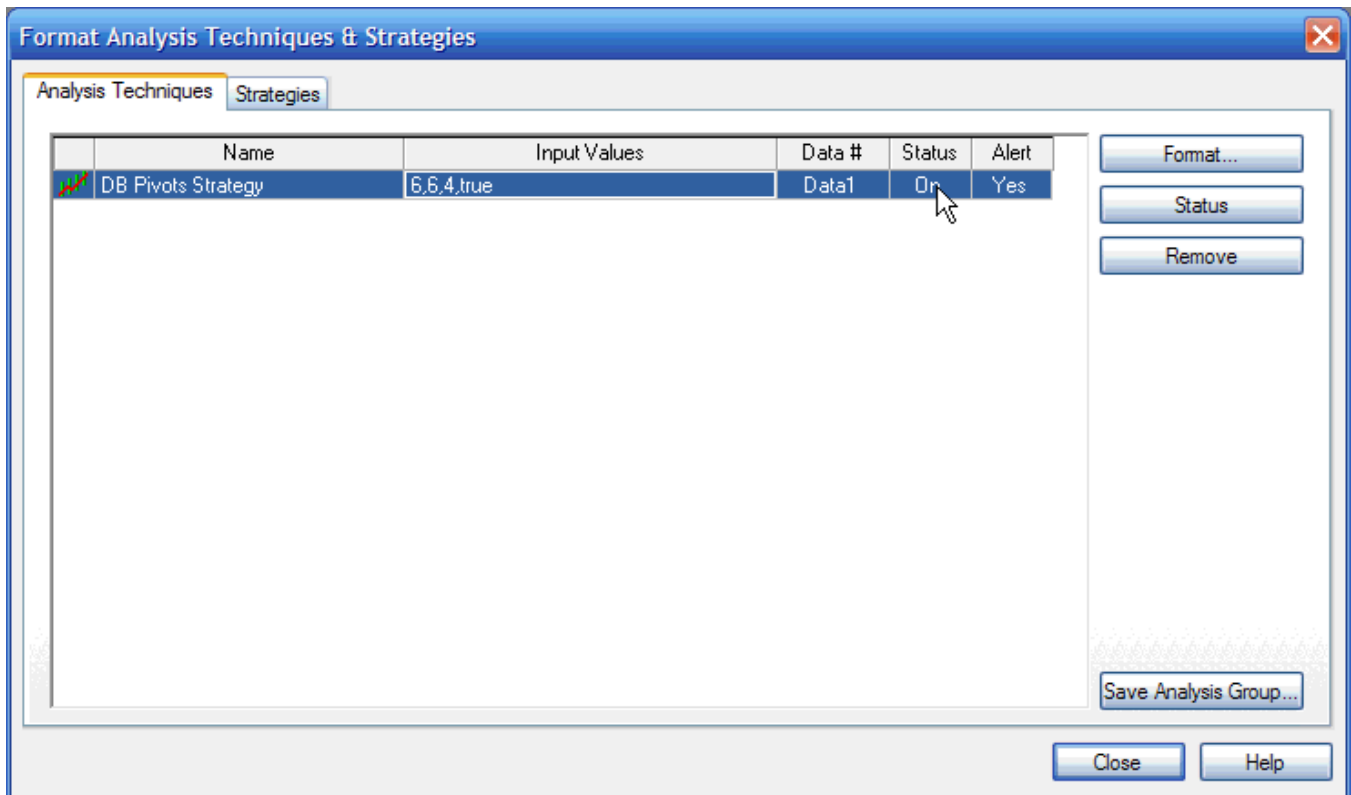


In the Format Indicator window, click the Inputs tab to set-up the indicator as discussed in the DecisionBar Trading Manual and Tutorials. pivotLength is the number of previous pivots the indicator looks back at when posting Secondary DecisionBars generated by Reversals at Previous Pivot Levels, and pivotSignal turns Secondary DecisionBars generated by Pivot Adjustments off and on.



Click on the “Alerts” tab to set up your alerts the way you want them, and then click OK.

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Make sure the Status is “On” and close the “Format Analysis Techniques & Strategies window.

A window will come up requesting your DecisionBar username and password. Enter the required info and click OK. (Note: Sometimes the UserName/Password window comes up behind the current TradeStation window. If the indicator doesn’t display, look along the task bar for another TradeStation window, or click Window on the main menu bar. Bring the Authentication Window it to the front and enter the required information.)



Note that in TradeStation, DecisionBar signals are denoted by small letter above or below the signal bar according to the following legend:

Long Signals, the letter(s) will be Green and Below the Bar:

F = Failure

B = Breakout

E = Exhaustion

2P = (Secondary DecisionBar - Pivot Adjustment) Possible Reversal

2R = (Secondary DecisionBar - Reversal at Previous Support) Possible Reversal

Short Signals, the letter will be Red and above the Bar.

F = Failure

B = Breakdown

E = Exhaustion

2P = (Secondary DecisionBar - Pivot Adjustment) Possible Reversal

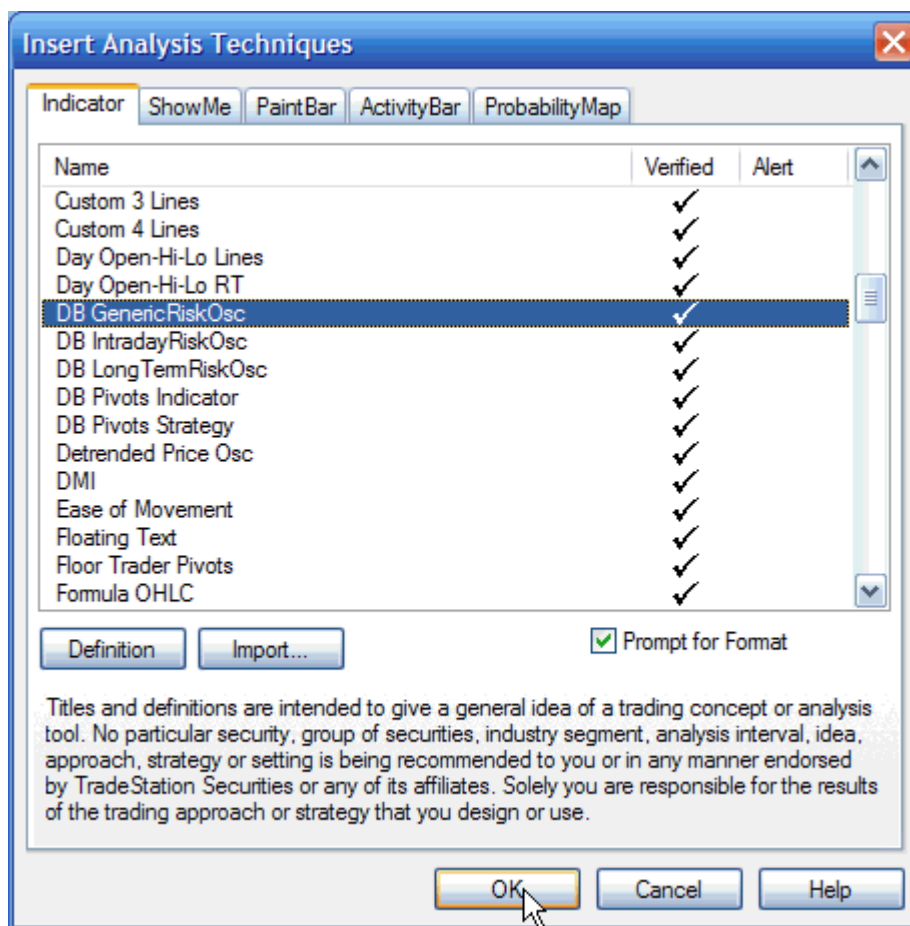
2R = (Secondary DecisionBar - Reversal at Previous Resistance) Possible Reversal

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Risk Oscillators (1) – The Generic Risk Oscillator

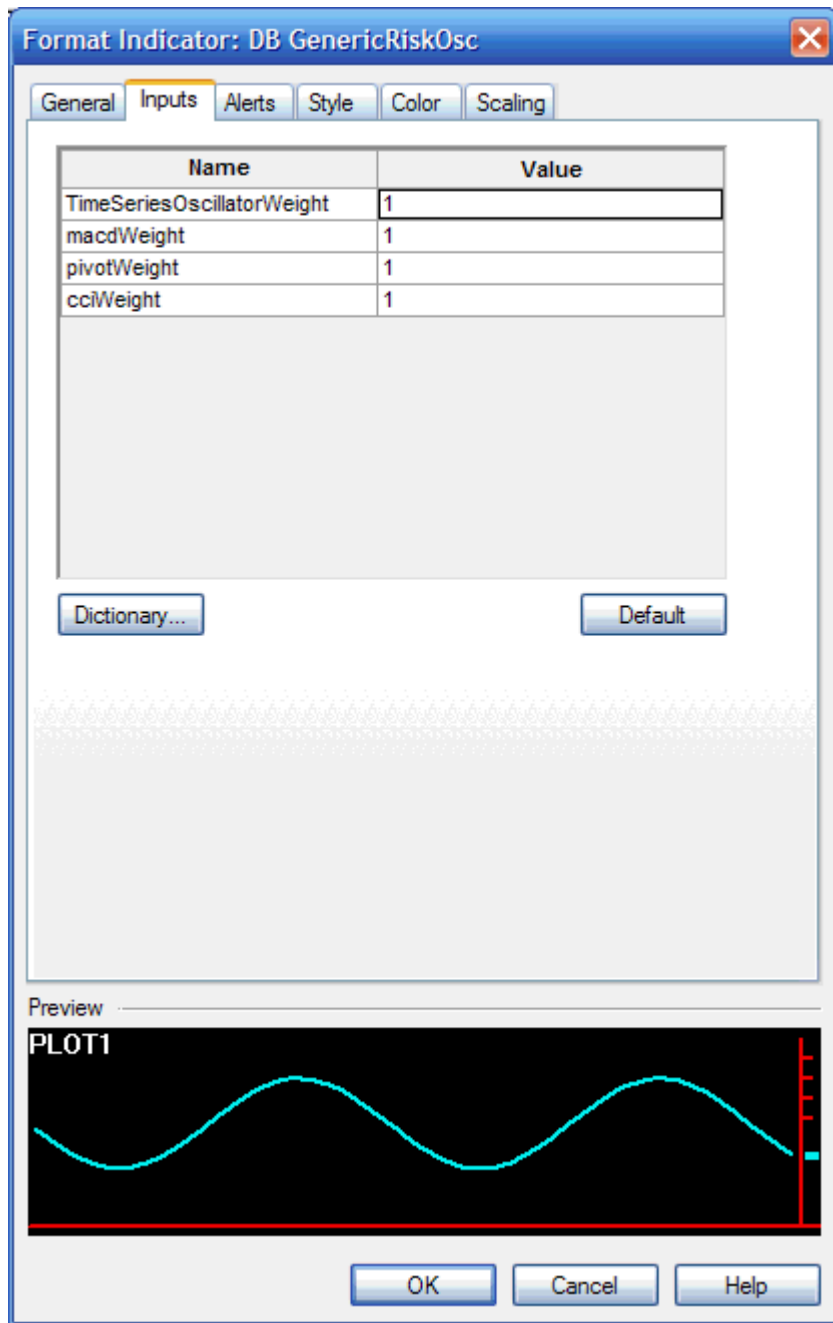
There are three Risk Oscillators included with the TradeStation version of the DecisionBar Indicators. The Intraday Risk Oscillator and the Longer Term Risk Oscillator are specifically designed for trading stocks and stock indices like the eMinis.

The Generic Risk Oscillator can be used for any trading instrument, but is specifically designed for forex and commodity trading. It can be applied directly to a chart without any additional inputs.



Just right-click on the chart and choose “Insert Analysis Technique...” from the pop-up menu and choose DB GenericRiskOsc and click OK.

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The Format Indicator window allows you to set the weight of the various components of the Generic Risk Oscillator. To start, accept the defaults and click OK.



The Generic Risk Oscillator is now applied to your chart.

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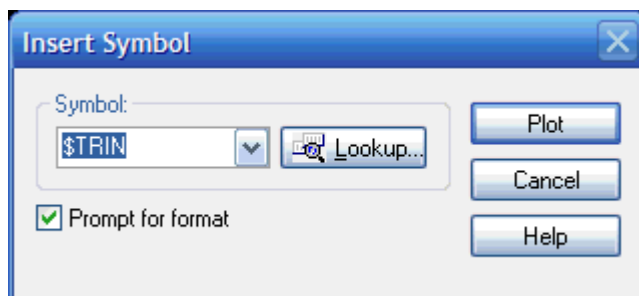
Risk Oscillators (2) – The IntraDay and Longer Term Risk Oscillators

In order to use our Intraday and Longer Term Risk Oscillators you must add certain market data indices: For eSignal we must add \$ADD, \$TICK, and \$TRIN. ADD is “Advances minus Declines” on the New York Stock Exchange. Some Datafeeds, like TradeStation, do not make ADD available. If your datafeed does not support ADD, you must add \$ADV (Advancing stocks on the New York Stock Exchange) and \$DECL (Declining stocks on the New York Stock Exchange). Following are the screen shots of the Insert Symbols window for these five indices.

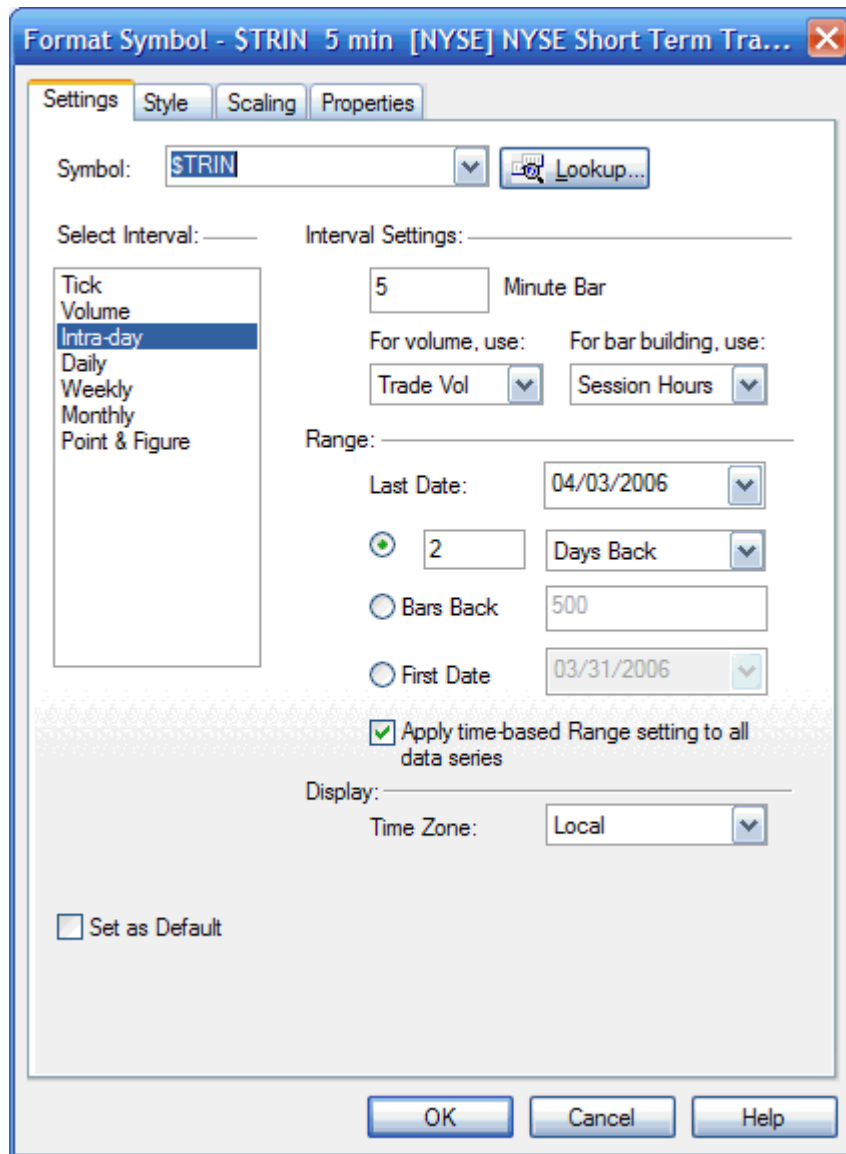
The IntraDay and Longer Term Risk Oscillators use a complex algorithm that requires the input of certain market data indices.

The Risk Oscillators have been programmed to look, not for the specific index, but at a specific data stream for the required data.

To Use the Intraday Risk Oscillator, the TRIN must be added to the chart and set as Data Number 2, and the Tick must be added to the chart and set to Data Number 3.

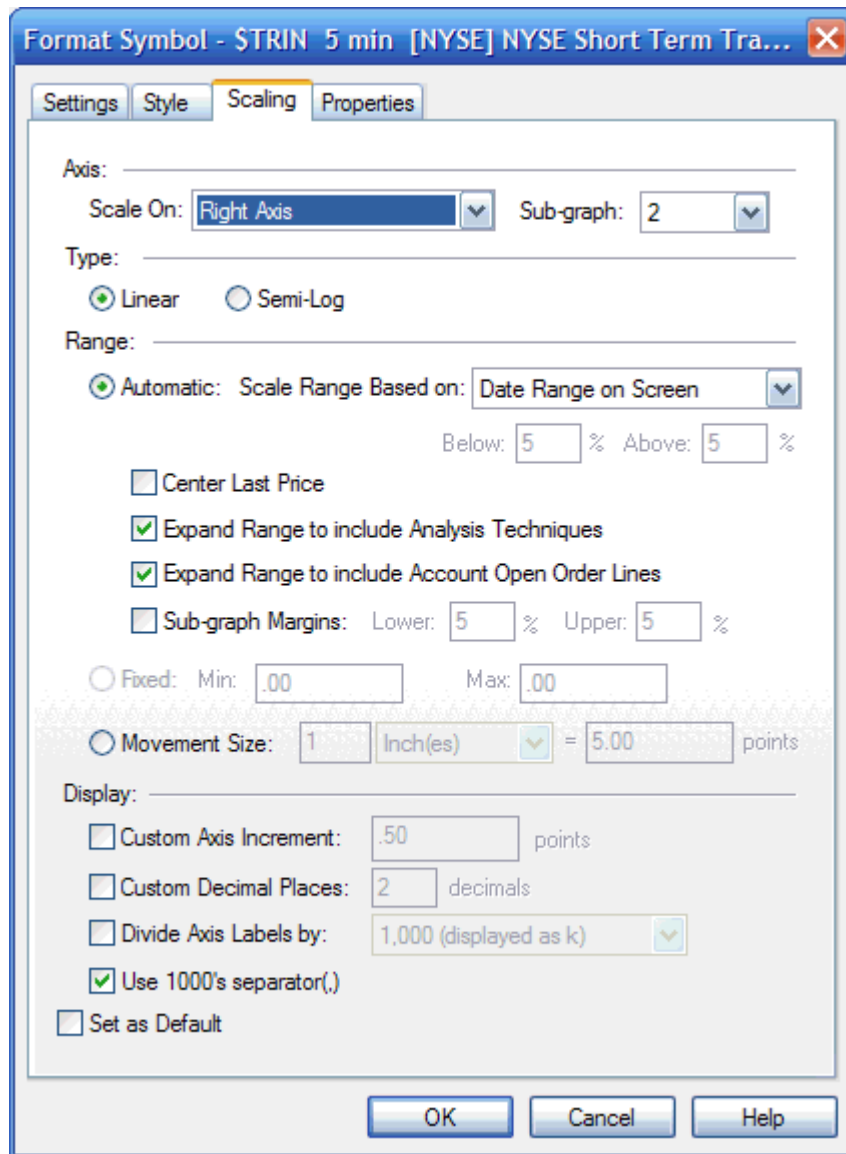


To do this, right-click on the chart, go to Insert Symbol and enter \$TRIN. Make sure the “Prompt for Format” box is checked.

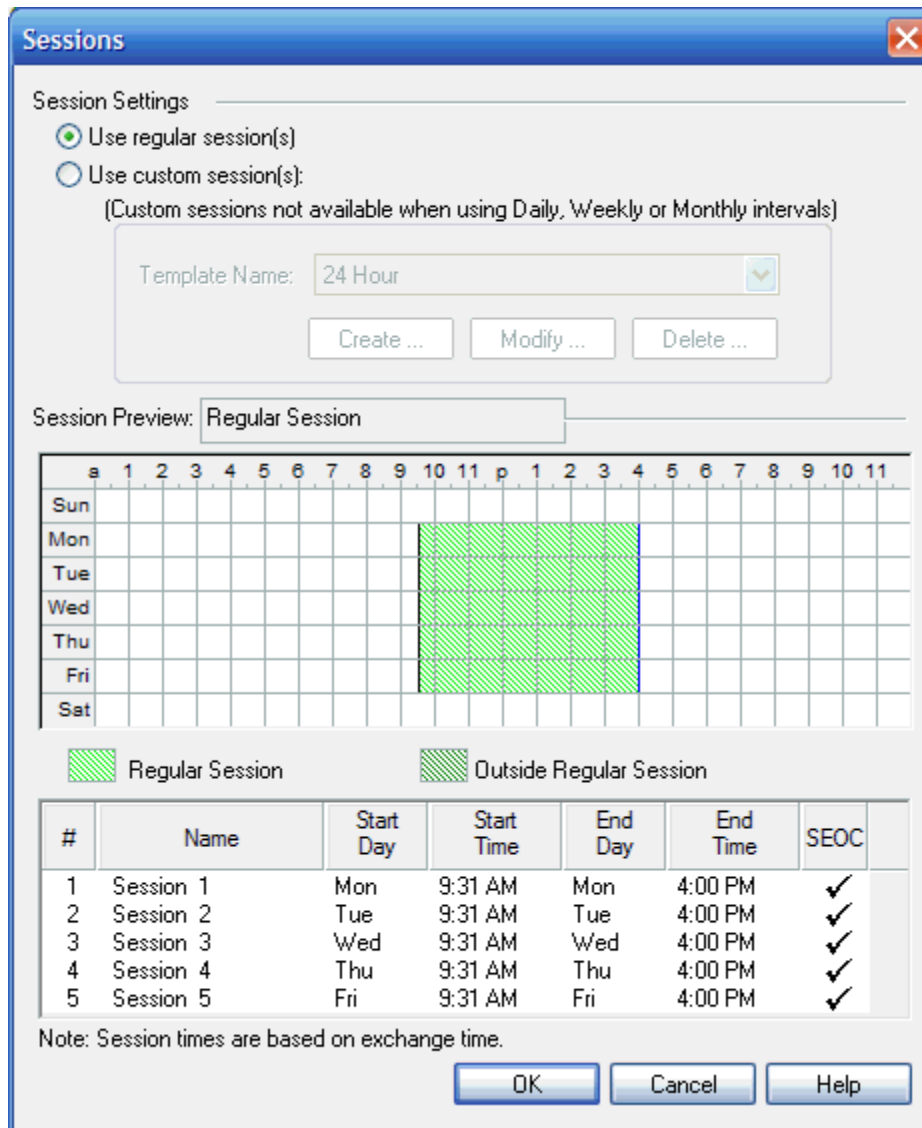


In the Format Symbol Window, set the Interval to one of five minute bars. You'll have to experiment to see which settings work best, but for this exercise we're going to use 5 minute bars to make the chart easy to read. (Whatever setting you decide on, you must also make sure the \$TICK is set to the same time interval.)

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Click the Scaling Tab and make sure the \$STRIN is set to display in Sub-graph 2. The click the Properties tab and click View/Customize.

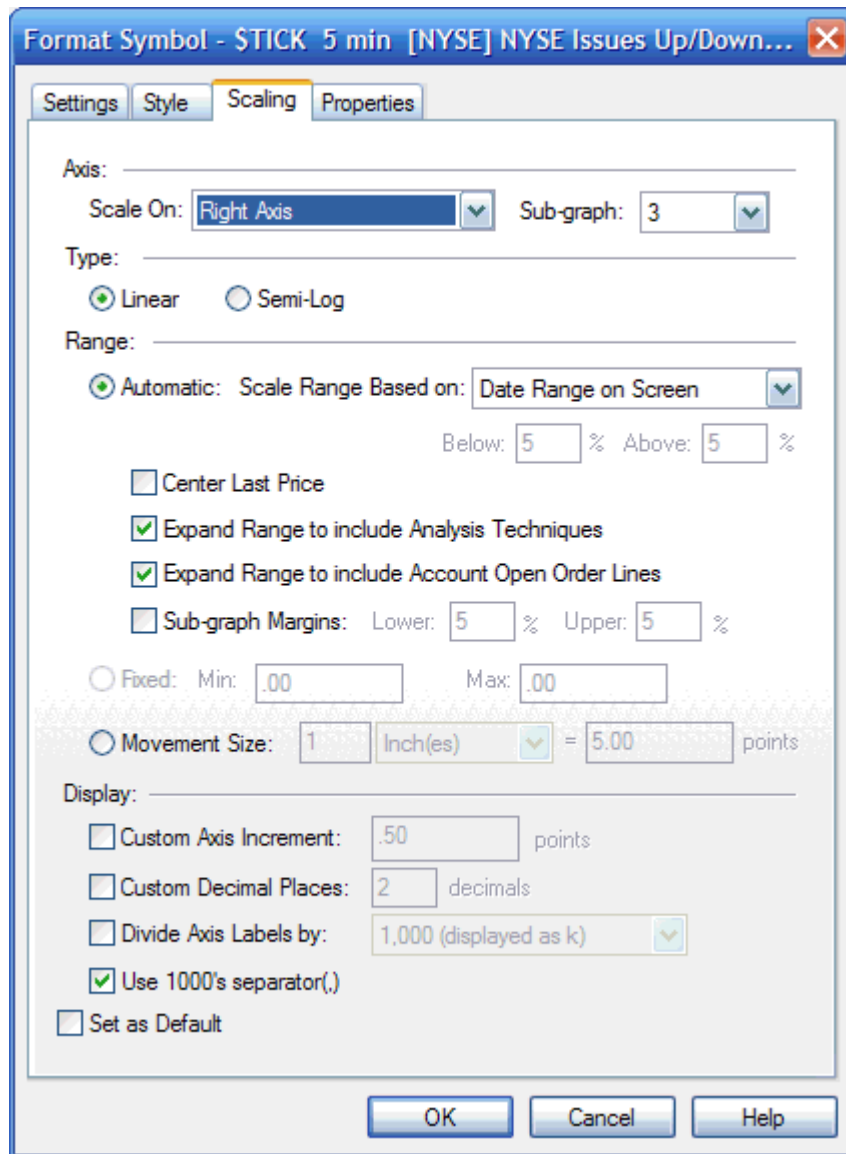


Make sure the Start Time and End Time correspond with the hours of the instrument you are trading. In general, it is not a good idea to include pre and post market trading.

For trading market indices like the eMini, you should include only the hours that the underlying exchange is open.

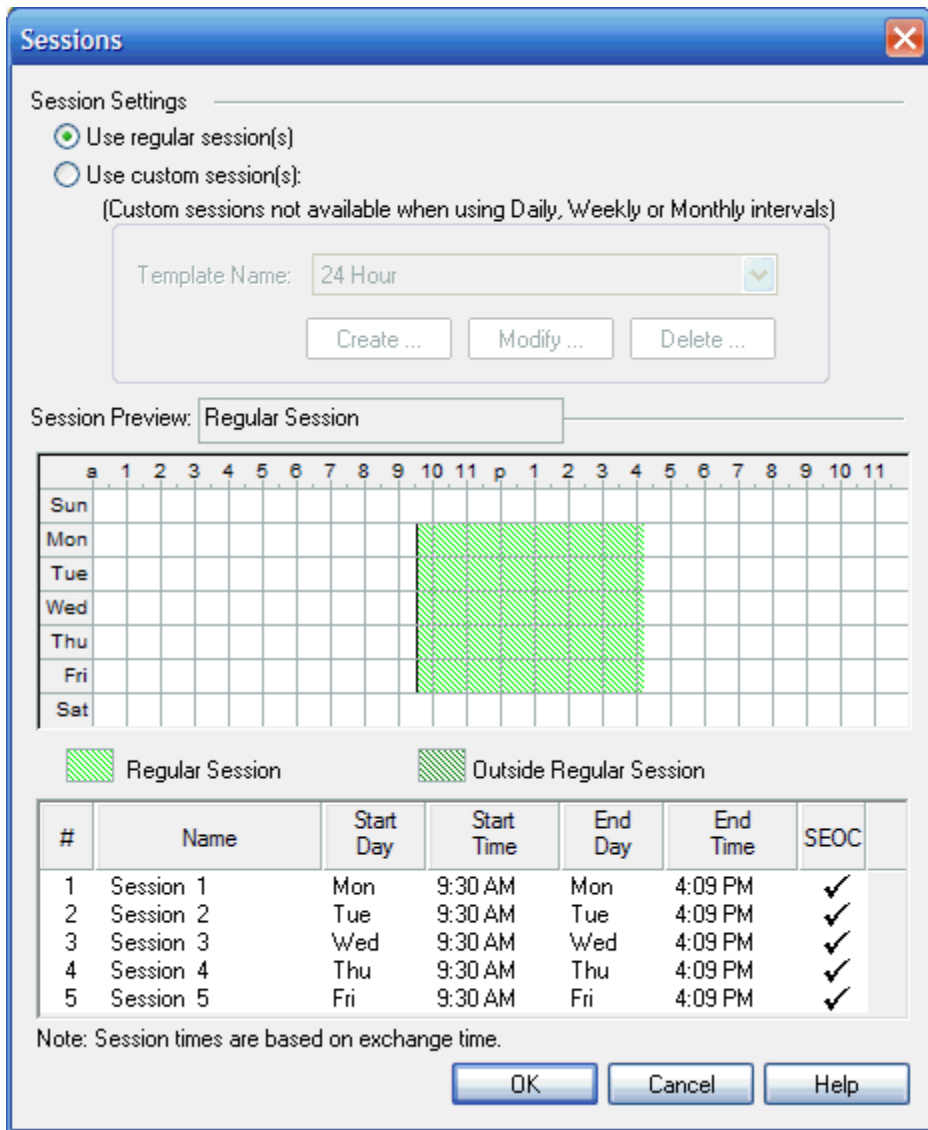


Click OK and your chart should look something like this. Now repeat the process to add the \$TICK.

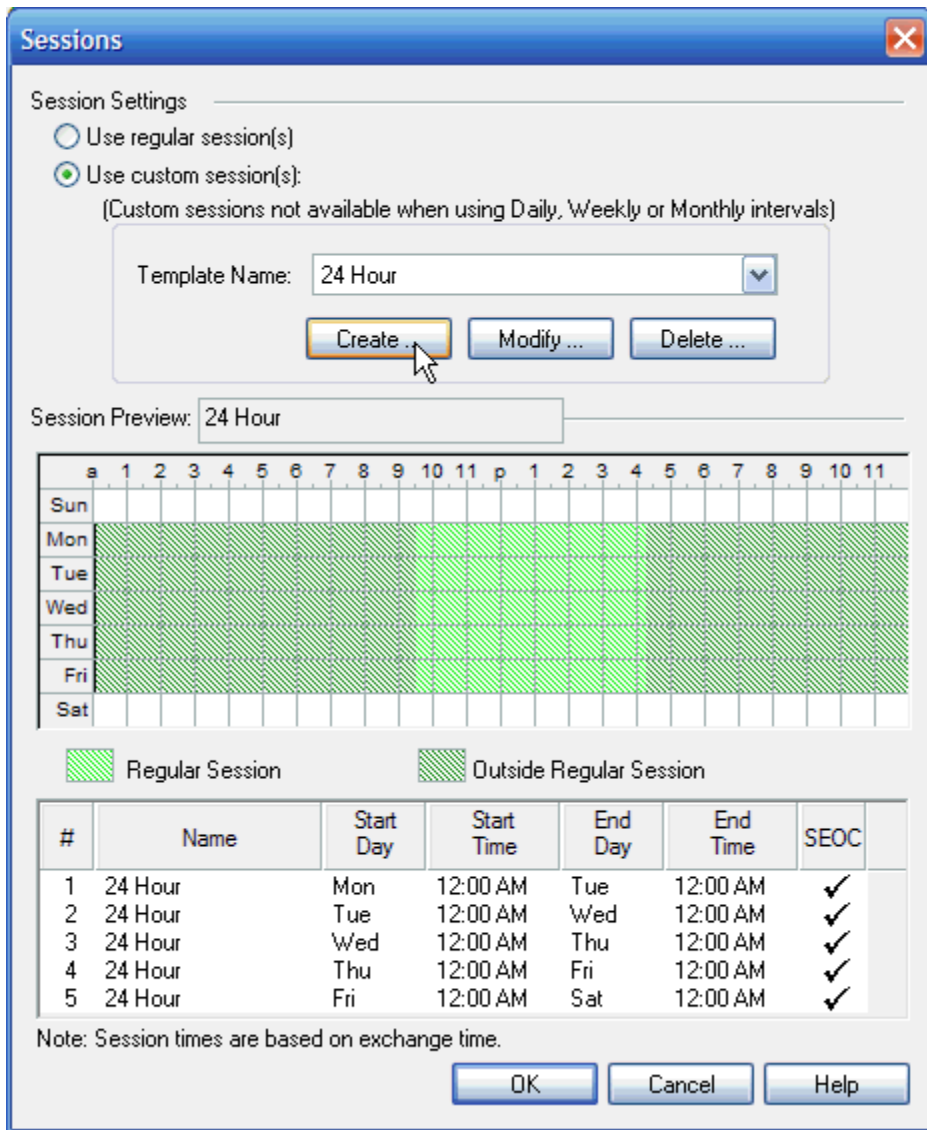


Make sure you set the Interval to the same Interval you set the \$STRIN under the settings tab, and that the \$TICK is set to display in Sub-graph 3 under the Scaling Tab. Click Properties and then click View/Customize.

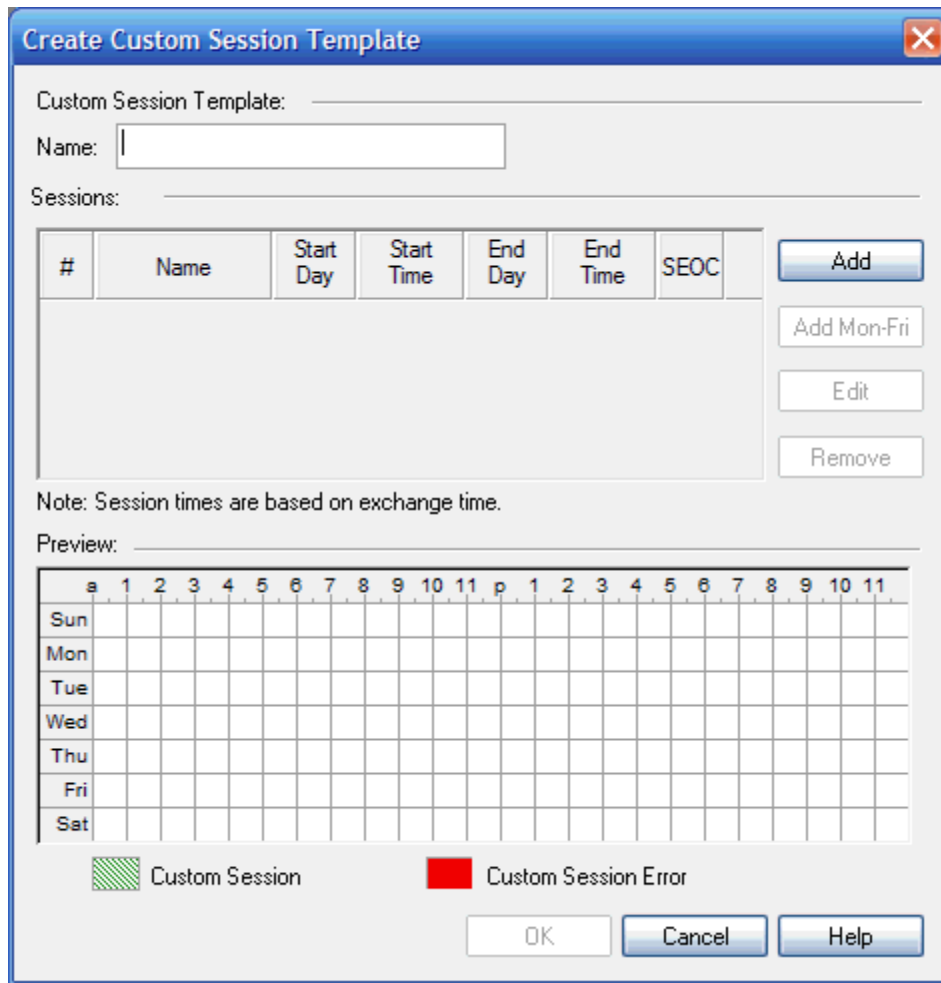
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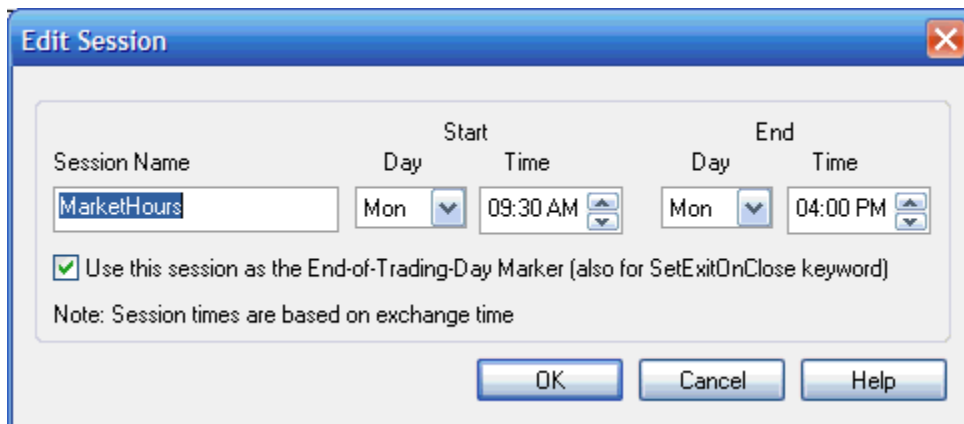
Note that the end time for the \$TICK runs over market hours.



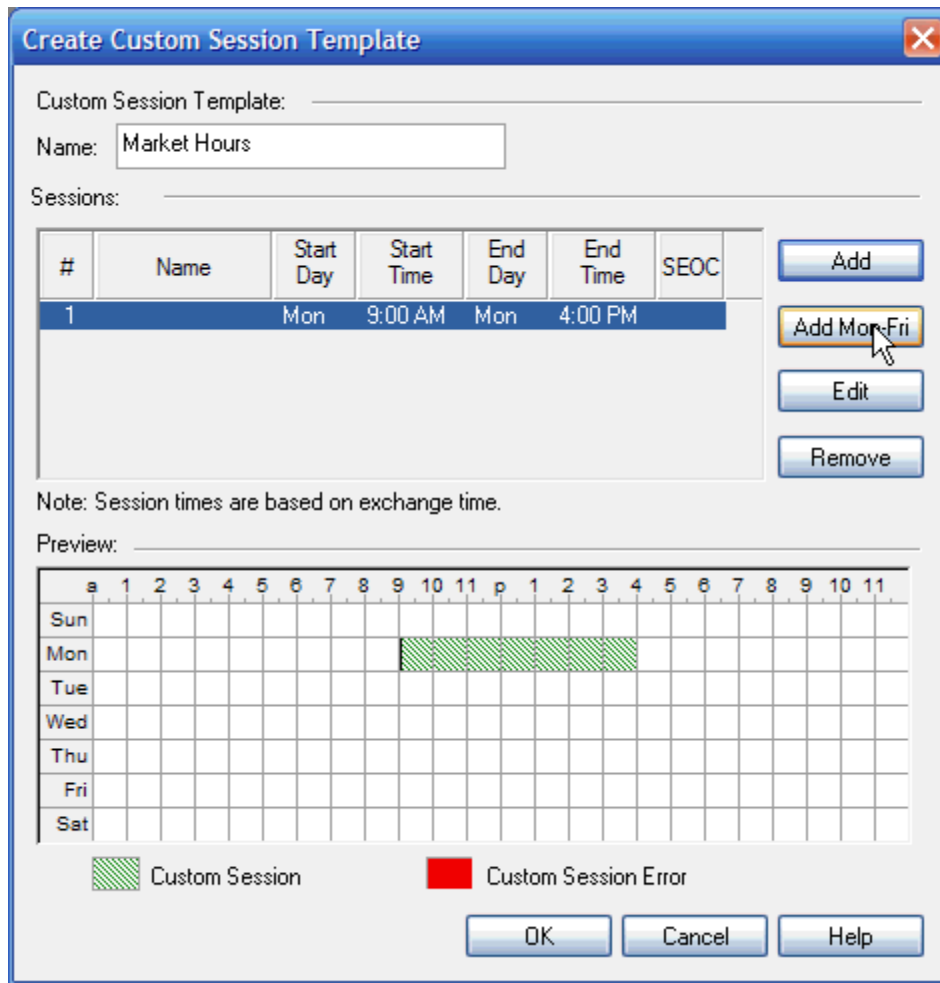
So our charts align properly, we are going to click the Use Custom Sessions radio box, click Create, and create a new session template called “Market Hours.”



You do this by clicking Add in the Create Custom Session template,



then setting up one day,



and clicking Add Mon-Fri.

Sessions [X]

Session Settings

Use regular session(s)
 Use custom session(s):
 (Custom sessions not available when using Daily, Weekly or Monthly intervals)

Template Name: [v]

Session Preview:

	a	1	2	3	4	5	6	7	8	9	10	11	p	1	2	3	4	5	6	7	8	9	10	11
Sun																								
Mon																								
Tue																								
Wed																								
Thu																								
Fri																								
Sat																								

Regular Session
 Outside Regular Session

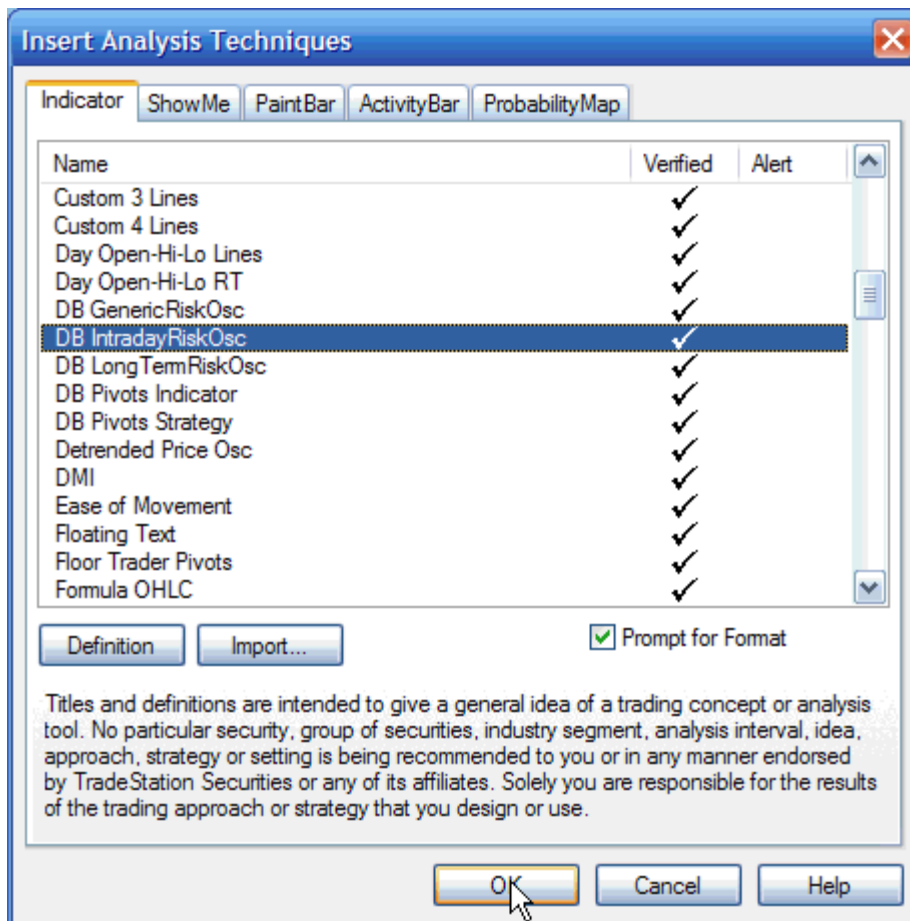
#	Name	Start Day	Start Time	End Day	End Time	SEOC
1	MarketHours	Mon	9:30 AM	Mon	4:00 PM	✓
2	MarketHours	Tue	9:30 AM	Tue	4:00 PM	✓
3	MarketHours	Wed	9:30 AM	Wed	4:00 PM	✓
4	MarketHours	Thu	9:30 AM	Thu	4:00 PM	✓
5	MarketHours	Fri	9:30 AM	Fri	4:00 PM	✓

Note: Session times are based on exchange time.

Click Ok.



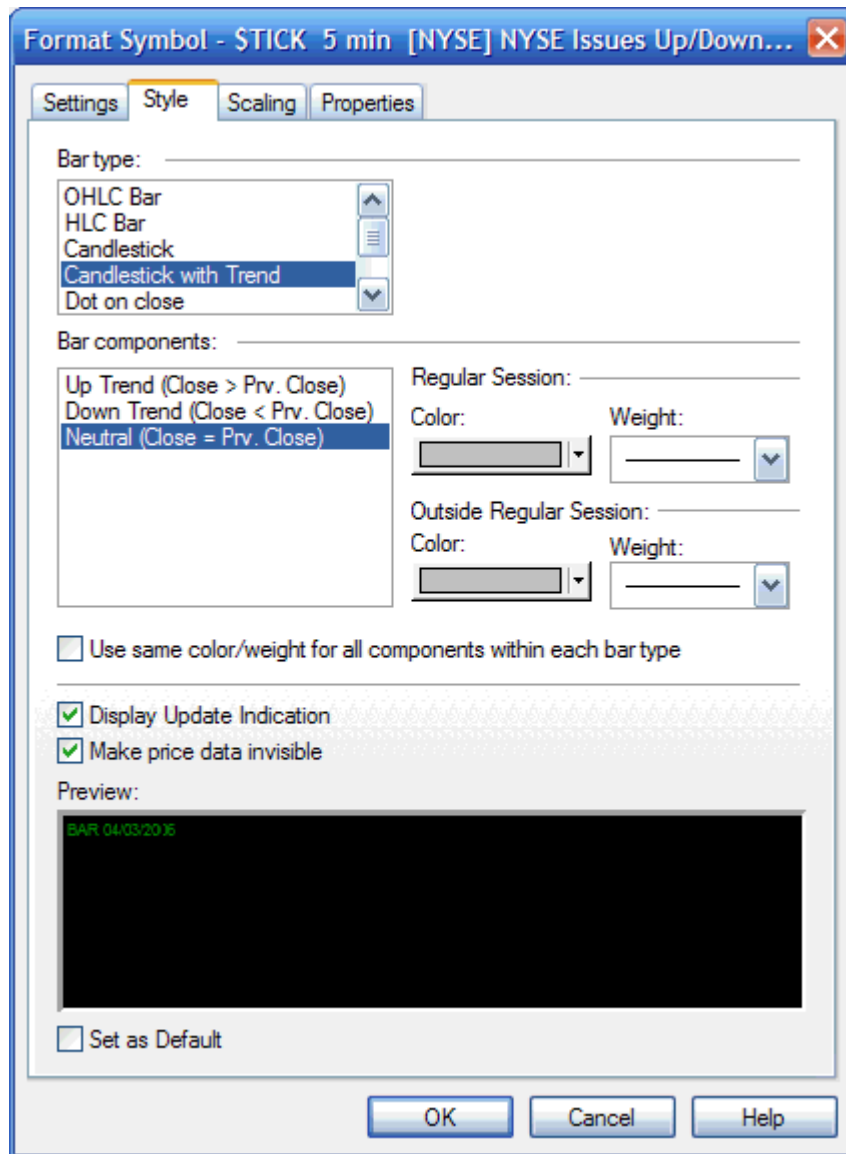
Your chart should now look something like this.



You can now right-click on the chart, go to Insert Analysis Techniques and choose DB IntradayRiskOsc and click OK.



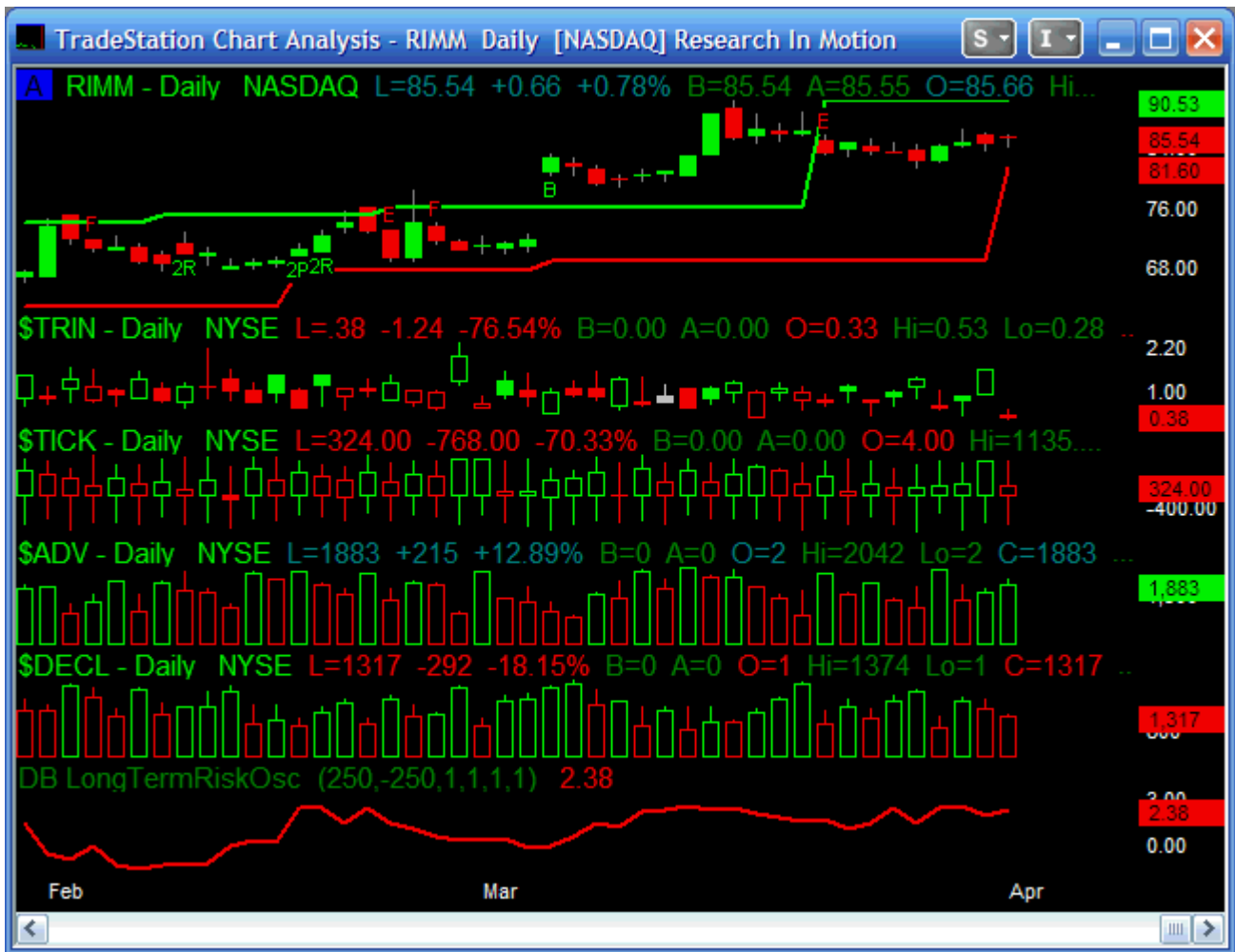
The Intraday Risk Oscillator will now appear on your chart.



You can clean up your chart by going to Format Symbols/Style, selecting \$STRIN and the \$TICK, clicking “Make price data invisible” and then minimizing the display are for these indices.



The Long Term Risk Oscillator is meant to be used on daily charts. In addition to the \$STRIN and \$TICK, the Longer Term Risk Oscillator requires the additions of \$ADV as Data Number 4, and \$SDECL as Data Number 5.



You can then make the price data invisible for the \$STRIN, \$TICK, \$ADV, and \$SDECL and your chart will look like this:



We are not that familiar with TradeStation, so there may be a better way of hiding the market data indices. If there is, please let us know.

Remember, indicators must be applied to the proper set of data and displayed in the correct sub-graph for them to work properly.

This concludes this tutorial. You should now experiment with the various chart configurations and indicator settings you like to use for your own trading.

Good Luck and Good Trading.