

MTH – ARTS 2014

Advance Renko Trading System for Meta Trader 4, build 610

In General

First, please forgive my bad English, it is not my native language and if you don't understand my explanations, feel free to asking what you want to know about this Trading System in my thread at Forex Factory here: <http://www.forexfactory.com/showthread.php?t=470219>

This Trading System, based on technical analysis use Offline chart / Renko chart environment, a price base chart that concentrated on price action/market movement and convert **time** aspect from constant (as in standard candlestick chart Time Frame) to become relative variable.

This Trading System prepared for you, who already know the basic knowledge on how to use offline chart/renko chart especially in Meta Trader 4 platform.

Charting, is the way we convert data series flow to become more visual and easier to see and help our brain to digest information, and in my personal opinion, as spot forex trader, we try to gain our profit from market movement/price change, and not from time change.

Different length of market movement/price change give us different result in our profit or loss. So, focusing on price base chart will be better than on time base chart because time base chart in my personal opinion, is more 'fit' with option type of trading, where the 'time' is the most important thing to give you different result, not the length of the price movement, because there is 'expiry' or 'time limit' in option trading for your profit or loss result.

Renko chart invented by Japanese came from the word 'Renga' meaning 'Brick'. This type of charting, created as further development of Japanese Candlestick Chart, actually because the Japanese who invented this Japanese Candlestick Chart 'know' the weakness of this Candlestick 'time based' chart that can't effectively visualize real price movement because this kind of charting 'slashing' the price movement with time constant (time frame), so different 'frame' will give you different 'visual' from exactly same price movement length. Different 'visual' information (different candles form), can misleading your decision, and the use of multi time frames only give you visual 'different' illusion from actually just an angle of movement from point A to point B.

Renko as a price based chart, 'slashing' the price movement length from point A to point B with 'fixed' block/range of price regardless 'how long' the traveling time from this point A to point B. With this kind of approach, we can visually 'see' the real price movement as an angle of direction, because basically 'trend' is an angle of direction and using this 'brick' formation

approach, we will get more 'constant' data series flow of price movement and no wonder that most of our line studies tools / indicators will look more 'visually' smoothed and the use of static object tools give us more 'make sense' angles and shapes.

If we think that 1 candle or 1 brick as 1 part of pattern formation of price movement, definitely that bricks formation will give you more 'simple' and 'more easy to recognize' price pattern visually than candlestick formation.

As the base of this Trading System, I created my own type of renko chart builder program, that 'different' from standard renko chart builder by introducing 'adjustable shift' and 'accelerated shift' to help us emphasize the effectiveness of renko chart even further.

I believe this is not 're-inventing the wheel' but new idea that give us the way to 'see' the acceleration of price movement variable speed and can make us feel the market beat better.

To trade with this Trading System, you should already know about the basic knowledge of Support and Resistance, Market Supply and Demand factor, how to work with offline chart environment in Meta Trader 4 platform, and also how to create your own personal solid money management.

Actually, you can trade renko chart itself without any additional indicators, because chart basically is a visual indicator, and renko chart is a zigzag indicator with better 'shape' and 'richer' visual information, that's it.

With renko, you can see more simple form of 'fractal', more uniformity of movement pattern and with more uniformity of price movement, you can more easily 'mark' the market cycles.

In This Trading System, we use 'cycle identifier oscillator' indicator to recognize market cycles, and also to recognize 'divergence' or market inefficiencies and of course the angle of market direction or trend.

I modified one of 'repaint' custom oscillator indicator to have potential capabilities to 'mark' visually the above factors. Most of technical traders always worry about 'repaint' phenomenon of oscillator indicators, but if you know how to 'use' this 'repaint' capability to your benefit then you will always 'search' for 'repaint' indicators.... lol.

So, in general, in this Trading System, we will use new kind of renko chart type that incorporated 'acceleration' and we will use 'repaint' oscillator indicator that will give us 'unconfirmed' early sign of what will happen next....

I hope this simple and limited knowledge can help you to make your forex trade journey become better. Once again please forgive me for my lack of knowledge that cannot satisfied you, I just try to share what I know and I might be wrong, so please feel free to correct me if I'm wrong.

As always, Happy Trading Guys...

MTH.

2014 MTH ARTS MT4 B610 rar file content

This rar file consist of my renko chart builder indicator, oscillator indicator, and bunch of 'maybe you need' custom indicators, which already tested to work stable in this new MT4 build 610.

Below is subfolder structure and content of this rar file.

- **MQL4**
 - **Experts**
 - **IBFX – Undock chart.ex4**, this EA from IBFX not for trade, but will give you optional capability to 'undock your chart' this is useful If you have multi-screen, so this is optional add on for you, and 'she' need library to work correctly (MT4iConnect.dll).
 - **Indicators**
 - **! MTH MT4 B604 Accel Shift Renko Builder Indi v01.ex4**, this is your main tool to create/build you offline renko chart. Compiled with MT4 build 604 but can work with newest build 610. I will create separate document to explain about input parameters setting for this baby.
 - **!__MTH MT4 B610 Divergences Marker Indi.ex4**, this is add on custom indicator that by default use in tandem with our main oscillator indicator to 'mark' divergences both in oscillator sub window and in main chart. You can also use this independently. There is option to select **CalcType** as follows;
 - **0 – Momentum divergence**
 - **1 – Stochastic divergence**
 - **2 – RSI divergence**
 - **3 – SSA CycDiv divergence (default)**
 - **!__MTH MT4 B610 Fast TMA Line Indi.ex4**, this is 'repaint' fast TMA channel custom indicator that already 'adjusted' to match with Geo Renko chart environment. This is add on, so you can use it or not is up to you.
 - **!__MTH MT4 B610 Marked ZigZag Channel Indi.ex4**, this is also add on/optional custom indicator that already 'adjusted' to match with Geo Renko chart environment. You will love 'her' if you know what to see in her..lol.
 - **!__MTH MT4 B610 Market Session Open Lines Indi.ex4**, this main chart custom indicator will draw simple horizontal lines starting from open price of Market Sessions, Sydney open price, Tokyo open price, Berlin open price, London open price, and New York open price. You should set the open/close hours input variable by yourself in relation with your broker server time. Default is for GMT+2 broker server time. It is already prove that market sessions open price sometimes become strong S/R area for that day or the day after.

- **!__MTH MT4 B610 Market Time Indi.ex4**, this is my modified version of famous P4L Clock originally from our friend Pips4Life. This is the best MT4 custom indicator for display 'time' around the world. And for me this one is 'must be there' indicator for my charts.
- **!__MTH MT4 B610 Offline Chart Info Indicator.ex4**, This indicator will display detail information about your renko chart, work in tandem with my Accel Shift Renko Builder Indi via Global Variables value. Of course you can use 'her' with standard chart too.
- **!__MTH MT4 B610 ParMACD Indi for GeoRenko.ex4**, This add on MACD custom indicator that already 'match' with Geo Renko environment and incorporated 'parabolic' calculation option.
- **!__MTH MT4 B610 Relative Overlay Chart Indi.ex4**, This one will create 'overlay' chart on top of your main chart. You can use it to display another pair chart in your current chart. You can use it to display renko chart on top of standard chart vice versa, or renko to renko, or standard to standard, whatever you like.
- **!__MTH MT4 B610 SSA CycDiv Indicator.ex4**, This is our 'main oscillator indicator' use as the base trigger of this Trading System, Default already 'match' with Geo Renko Environment. Of course you can use 'her' independently with standard chart too. Later I will create separate explanation document for how to use 'her'.
- **!__MTH MT4 B610 SweetSpot Indi.ex4**, Simple horizontal lines creator custom indicator that you can use to mark 'round numbers' or 'specific range' in your chart. Very useful for area mapping.
- **Libraries**
 - **libSSA.dll**, this is dll library file needed for **!__MTH MT4 B610 SSA CycDiv Indicator.ex4** to work correctly.
 - **MT4iConnect.dll**, this is dll library file needed for **IBFX – Undock chart.ex4** Expert Advisor to work correctly.
- **Templates**
 - **! plain off darkblue.tpl**, darkblue plain template for you who like dark chart background for your offline chart
 - **! plain off gainsboro.tpl**, gainsboro plain template for you who like bright chart background for your offline chart
 - **! plain std darkblue.tpl**, darkblue plain template for you who like dark chart background for your standard candlestick chart
 - **! plain std gainsboro.tpl**, gainsboro plain template for you who like bright chart background for your standard candlestick chart.
 - **! ssa cycdiv off gainsboro.tpl**, this is our template for this trading system with bright background offline renko chart. I'm not yet create for dark background, but actually you can create your own dark template by yourself

- **!ssa cycdiv std gainsboro.tpl**, same as above but to use with standard candlestick chart.
- **Tools**
 - **mt4ticker.exe**, this is independent external application program that really useful to emulate constant 'tick' / tick generator. Can send constant 'tick' trigger to several MT4 instances, and already compatible with this new MT4 build 610 up. But of the latest update you can visit the developer website. This application need is free but need registration, so prepare your temporary e-mail for that purpose. Don't forget to scan her first before you place it to your drive folder. No need to put 'her' inside MT4 folder, but it is okay if you put 'her' there.
- **Your MT4 Sound Folder**
 - **Some additional sound wave files**, that you can use as optional sound for your custom indicator sound signal.

Where these files goes to...

First, you should know, that all of this custom indicators 'compiled' with MT4 build 610 / Meta Editor 5.0.0 build 887 (13 February 2014). So it will work starting from MT4 build 610 up only, and can't work with older version of MT4.

As you know that this latest Meta Trader 4 update, still in 'keep changing' term so there is no guarantee that all of this indicators and EA files here will continuously 'stable' when there is another 'change' in MT4 environment.

There is two way to placing all of this files to work correctly as follows;

- **If you activate your /portable option** in your target box of your MT4 icon property. For example, right click your MT4 icon, and select property, then in the target box you put additional option like: **D:\MyPlatform\MT4\Pepperstone1\terminal.exe" /portable** don't forget to place 1 space before **/portable**. With this setting your MT4 folder structures will change (I recommended to only change this in the beginning of new MT4 installation process). When you use this option, if you select files Open Data Folder within your MT4 platform, the explorer will open you **MT4 root folder** where you install your MT4, and not goes to your **User\appdata\roaming\MetaQuotes\Terminal\16hexdigitaddress\MQL4**. So you can copy this rar file content as usual like this;
 - Unrar your rar file to temporary place, and open the folder.
 - Open your MT4 platform, select files and Open Data Folder.
 - Just copy content of similar name folders from your rar MQL4 folders to your MT4 MQL4 folders
 - Do the same with your rar template folder to your MT4 templates folder, do the same with your sound folder.

- **If you not activate your /portable option (default MT4 file structure).** With this one, all your files will go to your **User\appdata\roaming\MetaQuotes\Terminal\16hexdigitaddress\MQL4**, of your broker MT4 folder. Except the sound files that still goes to your MT4 installation folder. So simply that you should always open your data folder from within your MT4 platform terminal by select Files, Open Data Folder menu, and do copy paste your files from your rar file folder there. The steps will be same with the above.

After you done with copying files, restart your MT4 platform terminal.

Well that's all guys..., I will not explained about the trading system itself in this pdf, later I will create separate pdf file about that, and mostly we will discuss about that in my thread at FF at the above link.

At last, thank you for your support and contribution and hopefully this ordinary trading system will help all of us to do better forex trade, and as always.. Happy Trading Guys..

March, 2014

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