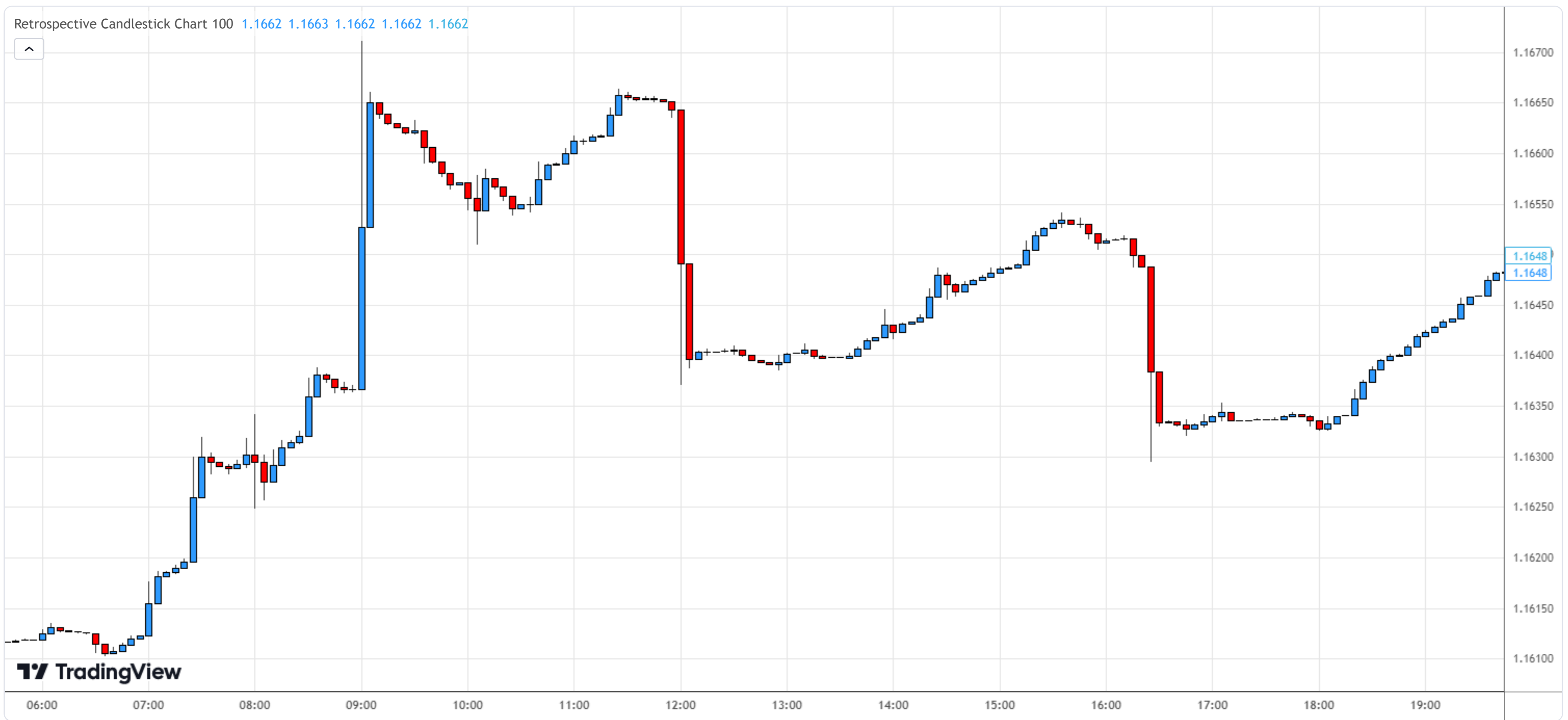


OPEN-SOURCE SCRIPT

Retrospective Candlestick Chart

By alexgrover WIZARD Follow

Jun 25, 2018

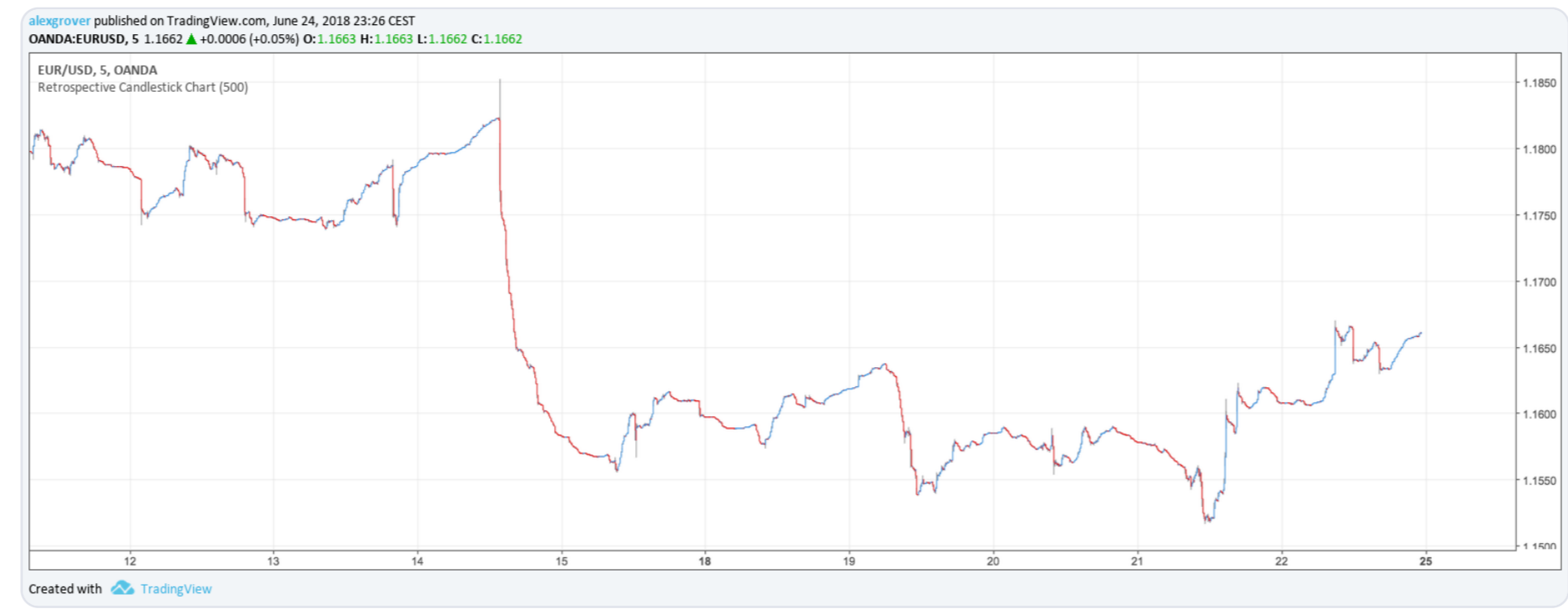


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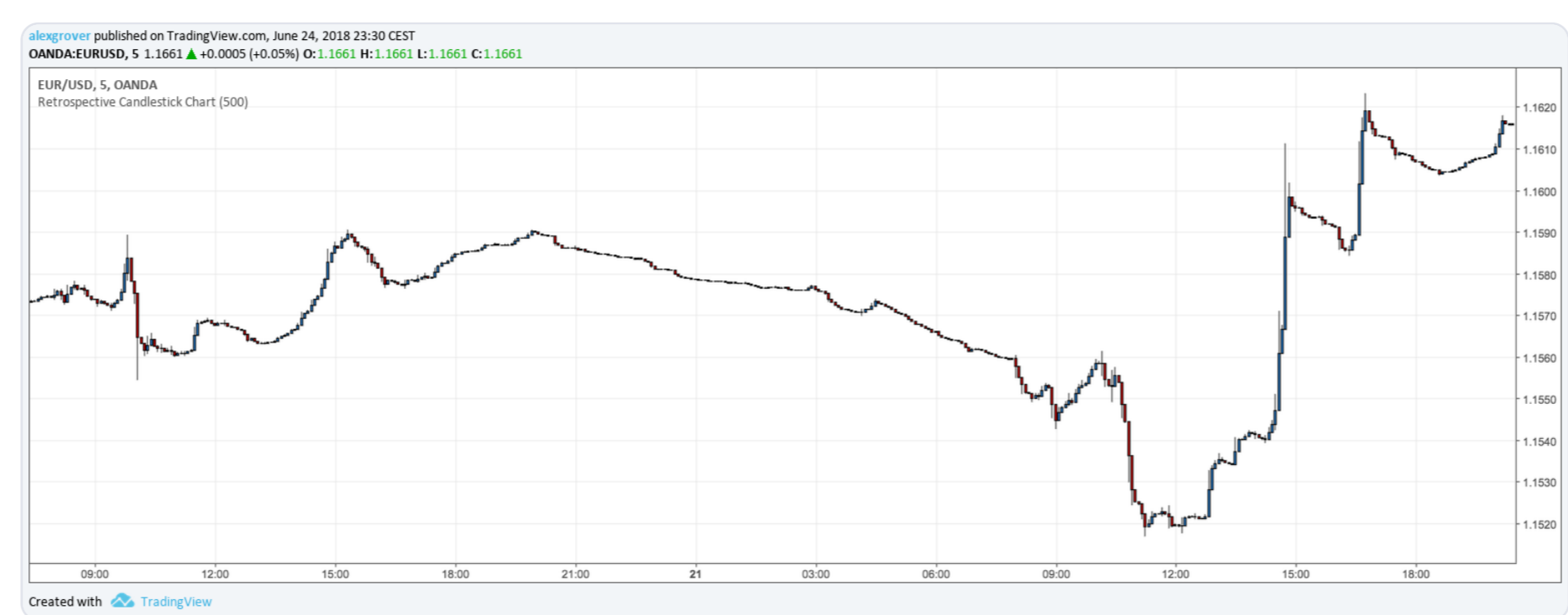
Jun 25, 2018

When i was in Japan with some traders colleagues we talked about traditional charting tools from this country and how they changed the way we look at our charts today. Then suddenly one of the japanese traders i have met earlier said "Why not making another charting tool ? Smoother than Heikin-Ashi and including all the information a trader may need but easier to interpret".

So i had the idea of averaging the input and the output of the respective *close/open/high* and *low* price using a recursive exponential window functions, each values will be closer to their true value if they are volatile, if they are not then those values will look smoother, the *length* input represents the reactivity of the candles, high values represents smoother results but less reactive. The goal of those candles is to make all the information easier to interpret by a trader.



500 input *length*, the price look smoother, supports and resistances are easier to make.



The interpretation of *high*s and *low*s are important, the Retrospective Candlestick Chart save you time by showing only huge movements.

- candle
- candles
- chart
- filter
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- Moving Averages
- smooth
- Trend Analysis

Open-source script

In true TradingView spirit, the author of this script has published it open-source, so traders can understand and verify it. Cheers to the author! You may use it for free, but reuse of this code in publication is governed by [House rules](#). You can favorite it to use it on a chart.

Want to use this script on a chart?

Retrospective Candlestick Chart

Collapse

```
length = input(100)
//
s(x) =>
    s = stoch(x,x,x,length)/100
//
weight = s(abs(change(close)))
c = weight * close + (1-weight) * nz(c[1],close)
h = weight * high + (1-weight) * nz(c[1],high)
l = weight * low + (1-weight) * nz(c[1],low)
o = weight * open + (1-weight) * nz(c[1],open)
k = (c+h+l+o)/4
//
plotcandle(k[1],h[1],l[1],k[1] ? #2E9AFE : red)
plot(k,title="Value",color=na,editable=false)
```

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