TradeStation® Labs
ANALYSIS CONCEPTS

Introducing the Fibonacci Retracement Channel Indicator

Updated Usage Notes

October 24, 2014

These notes are an update and supplement to the full paper describing the Fibonacci Retracement Channel concept and analysis techniques. Only the indicators discussed in the paper, updated as noted below, are available; the strategy referenced in the paper is not available. Please see the paper for a discussion of the differences between the two indicators.

Indicator: TSL: Fibonacci Retracement Channel

- The indicator may be used in charting.
- Any bar interval can be used.
- No indicator plot is generated but multiple trendlines are drawn in the chart (see table below).
- Trendline settings (e.g., color, style, weight, etc.) can be adjusted in the Format Trendline window, or directly by selecting a trendline, right-clicking, and specifying the desired option.
- If the Alert criteria is needed, please make sure to select “Update value intra-bar (tick-by-tick)” in the General tab of the Format Indicator window.

Trendline	Description
TLLRV	Linear regression trendline for the period specified
TLUp	Upper channel boundary using the slope of the regression trendline
TLDown	Lower channel boundary using the slope of the regression trendline
TLMidFib	50% Fibonacci retracement between the channel
TLUpFIB	38.20% Fibonacci retracement between the channel
TLUpFib2	23.60% Fibonacci retracement between the channel
TLDownFib	61.80% Fibonacci retracement between the channel
TLDownFib2	76.40% Fibonacci retracement between the channel

Input	Default	Description
Price	(Open+High+Low+Close)/4	Price used for the linear regression calculation
Length	30	Length used for linear regression calculation
EndDate	0 {0 or YYMMDD}	End date for the linear regression calculation. Use 0 for current date, or specify end date in YYMMDD format (e.g., 121212 for December 12, 2012)
EndTime	0 {0 or HHMM}	End time for the linear regression calculation. Use 0 for current time, or specify end time in HHMM military format (e.g., 1715 for 5:15 p.m.)
AllFibs	True	Switch (True/False) used to display all Fibonacci retracement lines
ExtRight	True	Switch (True/False) used to extend the indicator lines

Alert Criteria	Alert Text
Price crosses over or crosses under one of the displayed Fibonacci retracement channel lines	Fibonacci Retracement Channel Cross Alert

Indicator: TSL: FRC Modified

- The indicator may only be used in charting.
- Any bar interval can be used.
- Plot settings (e.g., color, style, weight, etc.) can be adjusted in the Format Indicator window.

Plot	Description
TLUp	Upper channel boundary
TLDown	Lower channel boundary
TLMidFib	50% Fibonacci retracement between the channel
TLUpFib	38.20% Fibonacci retracement between the channel
TLUpFib2	23.60% Fibonacci retracement between the channel
TLDownFib	61.80% Fibonacci retracement between the channel
TLDownFib2	76.40% Fibonacci retracement between the channel

Input	Default	Description
Price	(Open+High+Low+Close)/4	Price used for the linear regression calculation
Length	20	Length used for the linear regression calculation

Alert Criteria	Alert Text
Price crosses over or crosses under one of the displayed Fibonacci retracement channel lines	Fibonacci Retracement Channel Cross Alert

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