

Quick Sets



Basics

The Quick Sets library provides a couple of very powerful indicators that help in identifying Bullish and Bearish divergence in the market. It also provides a new strategy that trades based on a new indicator called NYSERSI (which is explained below). If you are looking for a great S&P system, then the Quick Sets library is for you.

What you get with the Quick Sets Library

2 New Indicators

- *NYSERSI*
- *Percentage Price Oscillator (PPO)*

2 New Highlight Bars

- *Bullish NYSE Divergence*
- *Bearish NYSE Divergence*

2 New Templates

- *Quick Set – Bullish Bearish NYSE Divergence*
- *Quick Set – PPO Study*

2 New Strategies

- *Quick Set: Bullish Bearish NYSE Divergence*
- *Quick Set: PPO Strategy*

Indicator Details

NYSERSI

Interpretation:

The NYSERSI indicator uses a smoothed RSI of the NYSE Advance/Decline index in its calculation. Combined on the chart with a smoothed RSI of price, some pretty powerful signals between the two indicators emerge.

Percentage Price Oscillator (PPO)

Interpretation:

The Percentage Price Oscillator or PPO can be found on many different platforms provided by many popular vendors and is based on the difference between two moving averages. By default our Template uses the difference between the 20 bar and the 60 bar moving averages.

Parameters:

Percentage Price Oscillator (Expression, ShortTermBars, LongTermBars)

Expression – This input refers to the price value that the moving averages use. By default it is set to use the Close value, but other values can be chosen.

ShortTermBars – This is the shorter term moving average (or faster moving average) that is used in the calculation.

LongTermBars – This is the longer term moving average (or slower moving average) that the PPO uses in its calculation.

Strategy Details

Quick Set: Bullish Bearish Divergence

The Quick Set: Bullish Bearish Divergence strategy is a great Daily S&P strategy that takes long trades when there has been consecutive higher NYSERSI (NYSE Advance/Decline index) values at the same time, lower price Relative Strength values.

For short positions it looks for the opposite, lower NYSERSI values but higher Relative Strength values. For exits, this particular strategy uses simple profit target and stop losses for both sides.

Quick Set: PPO Strategy

The Quick Set: PPO Strategy is an intraday S&P strategy that takes advantage of the differences between two moving averages. It has only been designed to take long positions in the market, but with a little work a short side can be profitably added. This strategy enters 2 contracts when the PPO crosses up into the positive range, and exits based on a \$2500 stop loss, or a 40% profit risk percent stop, or a breakeven stop (whichever comes first). That's it, but as stated before this can be a very profitable intraday S&P trading system.