

Twitter Thread by DTBhat



DTBhat

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The thread explains my momentum scanner and how to build it in #TradePoint software.

@Definededge

Conditions :

- 1) EMA 8 above EMA 34 and rising
- 2) Candle close above previous 5 candle high
- 3) RSI above 60
- 4) Volume above previous 5 candles
- 5) ADX above 30

1/n

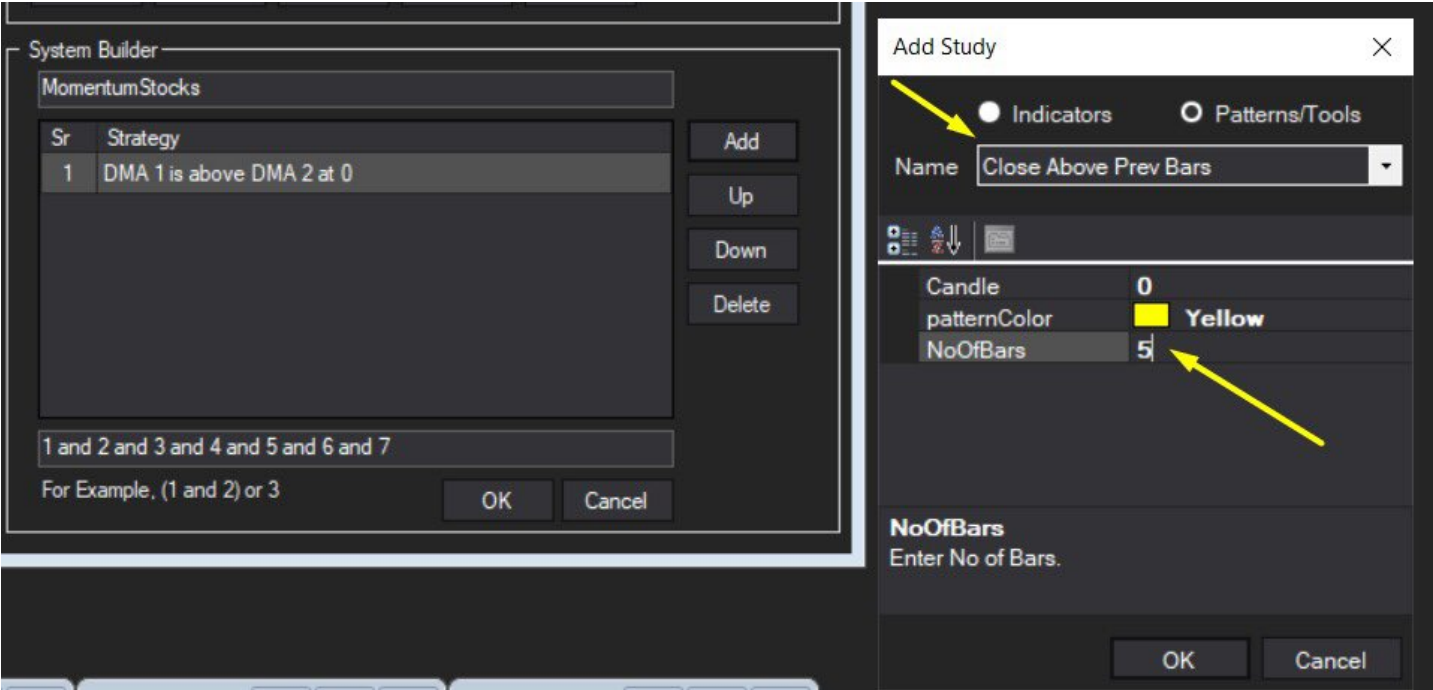
Select Double Moving Average 8 and 34

2/n

The screenshot shows the TradePoint software interface. On the left, the 'System Builder' window displays a table with columns 'Sr' and 'Strategy'. Below the table, there is a text input field containing '1 and 2 and 3 and 4 and 5 and 6 and 7' and a note 'For Example, (1 and 2) or 3'. On the right, the 'Add Study' dialog box is open, showing the 'Indicators' tab. The 'Name' field is set to 'Double Moving Average'. The 'Candle' dropdown is set to '0'. The 'Condition' dropdown is set to 'DMA 1 is above DMA 2'. The 'InputType' dropdown is set to 'Close'. The 'Period1' dropdown is set to '8' and the 'Period2' dropdown is set to '34'. The 'AvgType1' dropdown is set to 'EMA' and the 'AvgType2' dropdown is set to 'EMA'. The 'AvgType2' section has a note 'Select value for Double MA Type2.' and 'OK' and 'Cancel' buttons at the bottom.

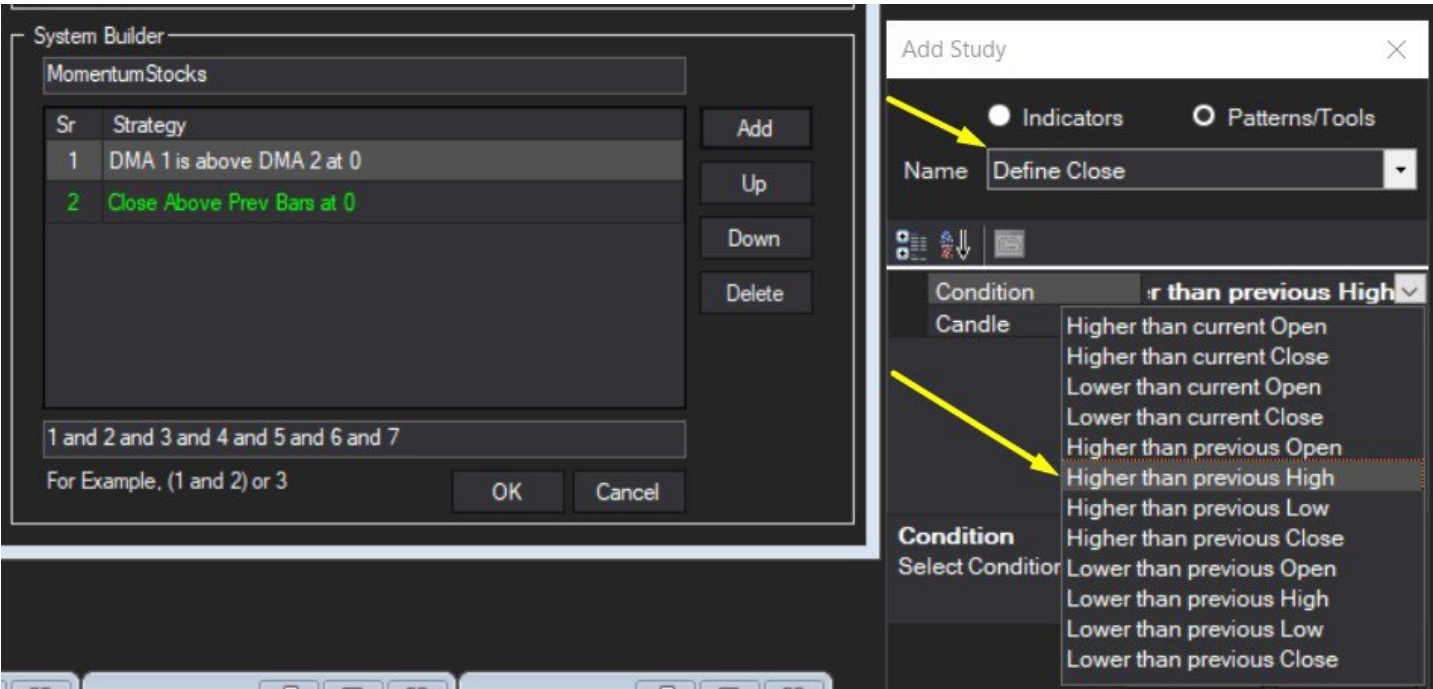
Under Patterns select Close Above Prev Bars

3/n



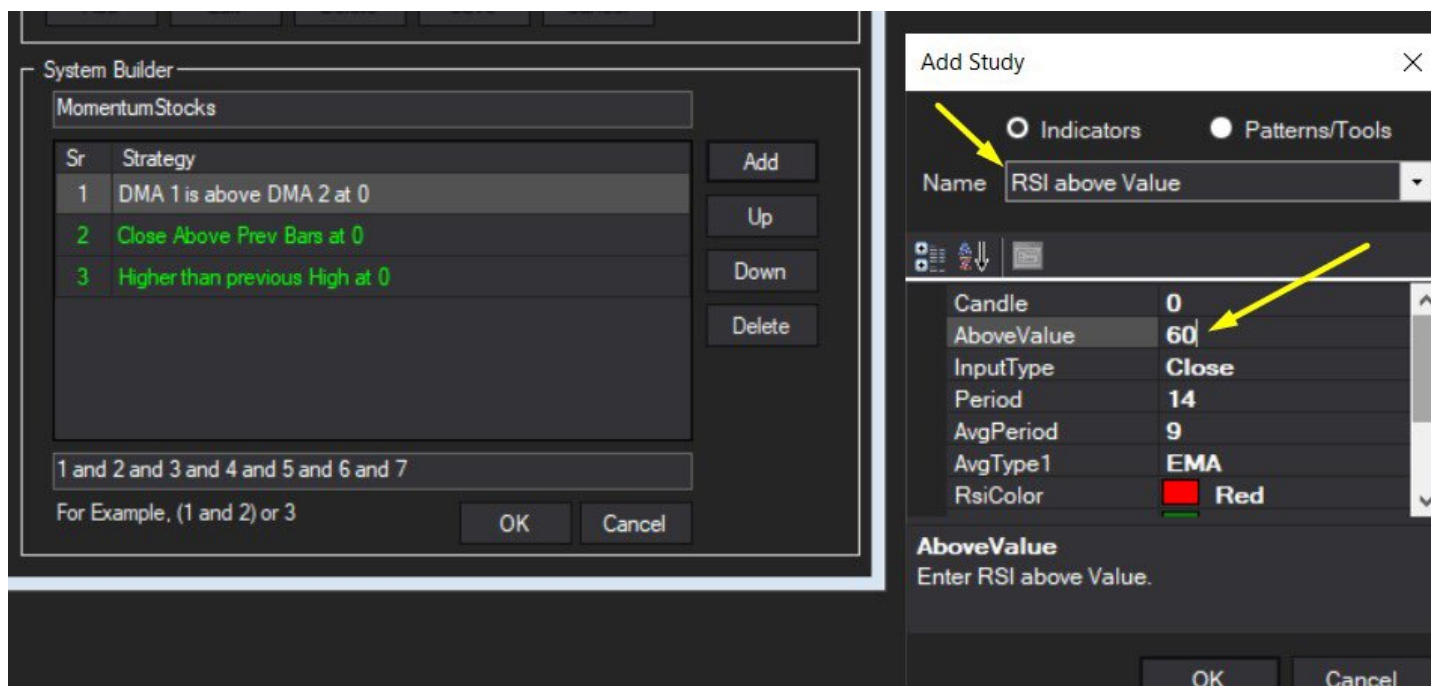
Qualify the candle close

4/n

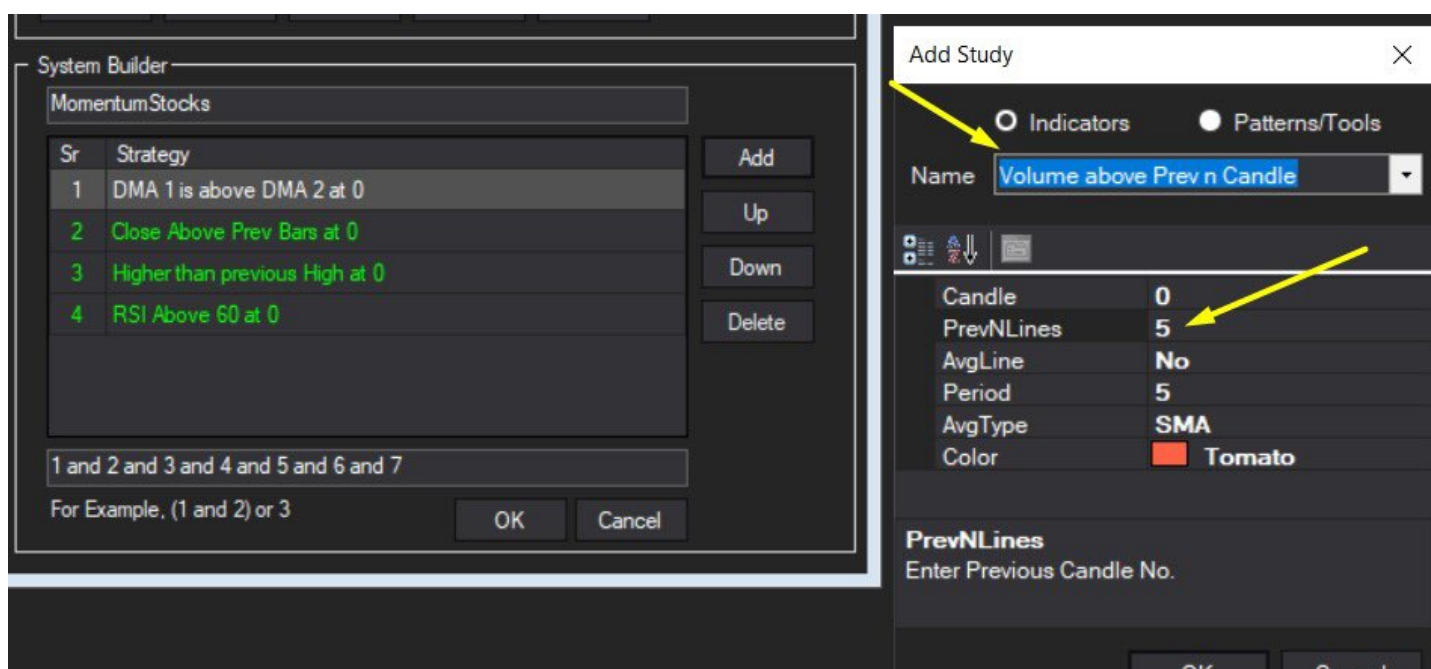


RSI above 60

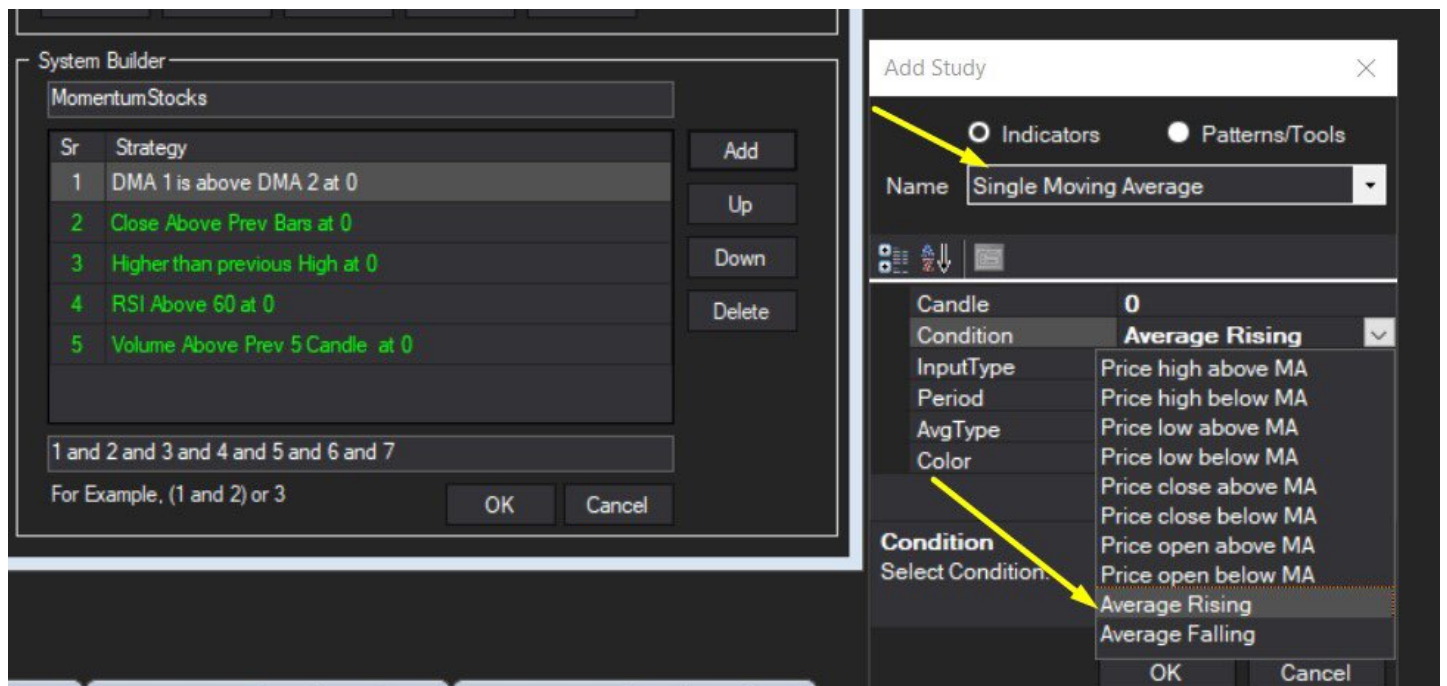
5/n



Volume above prev n candles
6/n

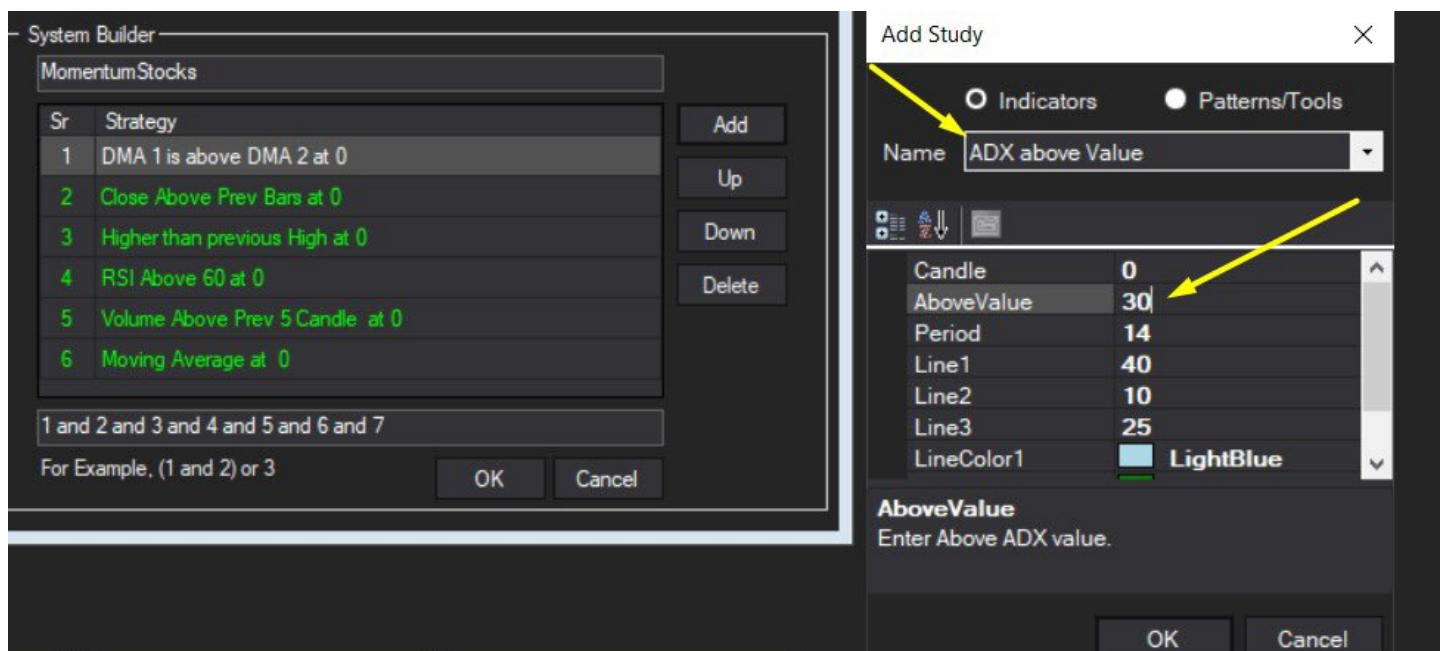


Select Single Moving Average and select average rising for 8ema
7/n



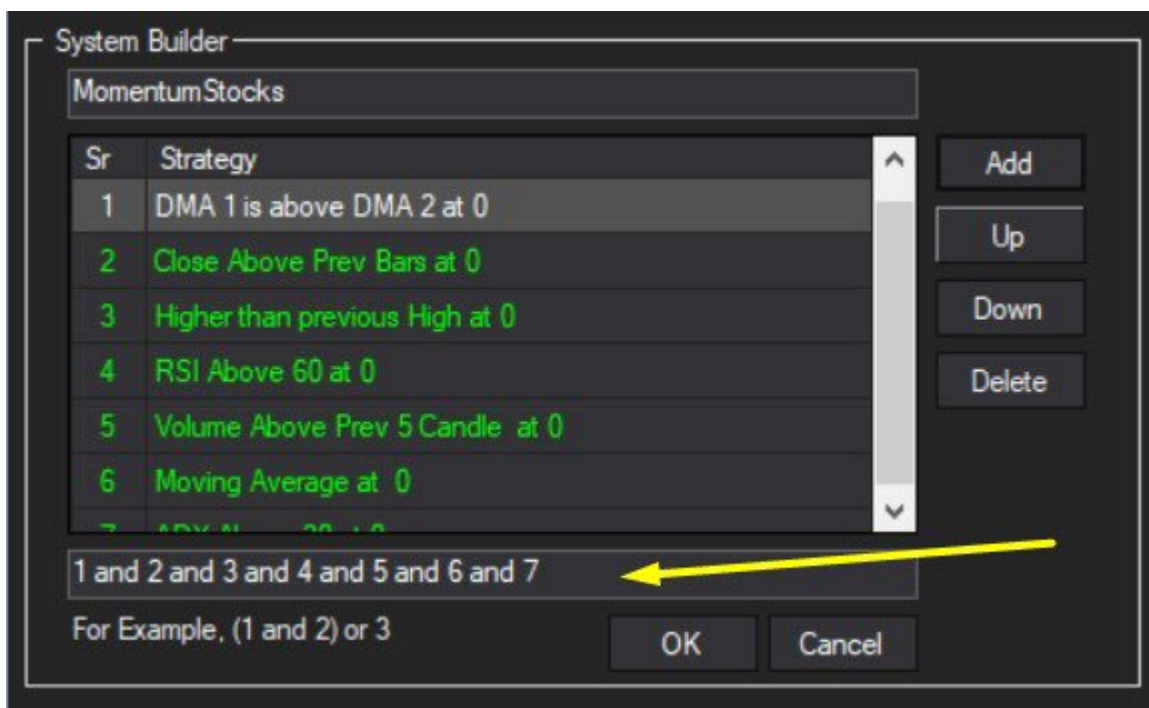
ADX above 30

8/n

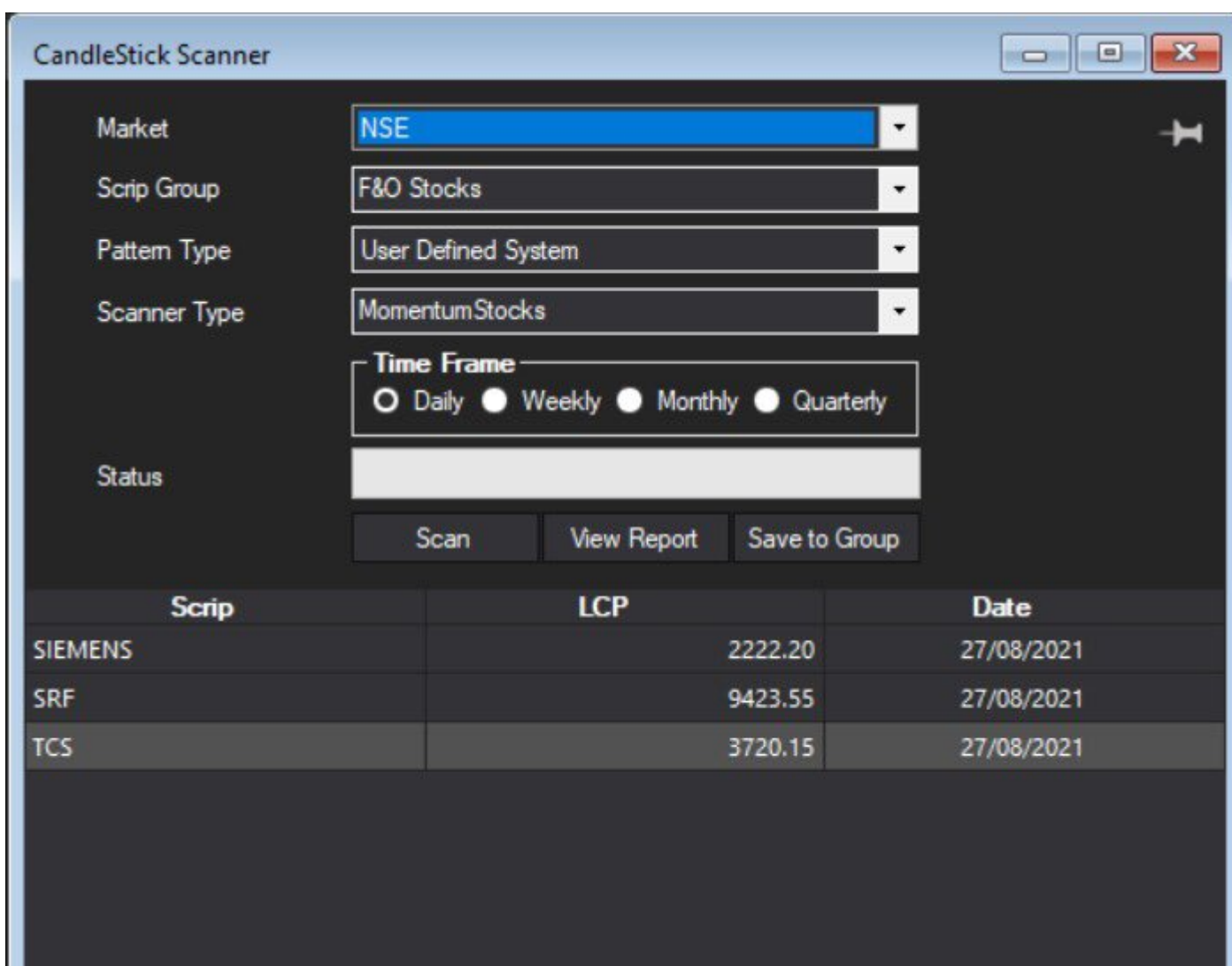


All conditions must be true. Save the scanner.

9/n



If we run it on F&O stocks (under EOD scanner) these are the shortlisted rock today
10/n



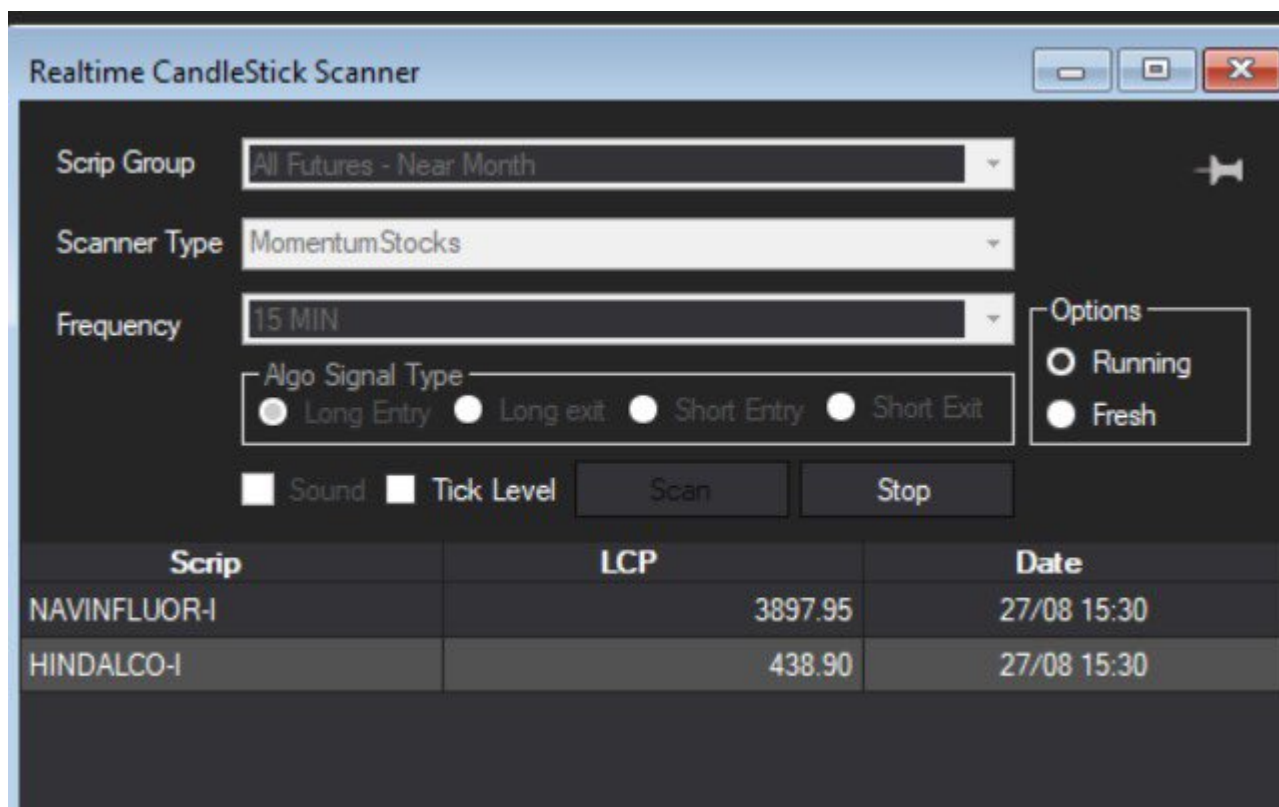
Let us look at SRF chart

11/n



Let us run it on real-time scanner on 15 min time frame (since market is closed now it will show with reference to the last candle in 15min) we get the following stocks

12/n



Let us look at Hindalco chart
13/n



This scanner will indicate momentum stocks and for entry exit etc I use P&F charts and trade intra day. While running the scanner we can specify the TF (like daily/weekly etc) in EOD scanner. Useful to run it on weekly or monthly for investment

purposes.