

Pesavento Break

The Pesavento Patterns study is an excellent way to find and mark the swings on a chart. This example will highlight in blue the bars which break above a prior swing high in an up trend. In a down trend, the bars that trade below a prior swing low will be highlighted in yellow.



Study Name Pesavento Break	Study Location Chart	Marker Location Study Value	Label Location None	Grid Tab Default	<input type="checkbox"/> Use as Default <input type="checkbox"/> Draw Behind Bars <input type="checkbox"/> Privatize <input type="checkbox"/> Close Only <input type="checkbox"/> Show Values <input type="checkbox"/> Email <input type="checkbox"/> Auto Remove		
Study Scale Chart Scale	Variables File Ensign	Message Location None					
Message Text <input type="text"/>	Font True False Panel						
Sound <input checked="" type="radio"/> Silent <input type="radio"/> Beep <input type="radio"/> WAV <input type="radio"/> Copy to Clipboard <input type="checkbox"/> Sound once per bar WAV file <input type="text"/> <input type="button" value="Browse"/>	Trading System Price Last <input type="text"/> Quantity <input type="text" value="0"/> Commission <input type="text" value="0"/>						
Category Expression	Variable 0	Selection #1 & #3 = High	Op. [#] >	Selection #2 & #4 [Swing]	Offset 0	Show Marker <input checked="" type="checkbox"/> HLT	Color [Pink]
<input type="button" value="AND"/> ([Rising])							
A	Study	[Swing] := Pesavento.Swing 3 value	<input checked="" type="checkbox"/>	—	[Pink]	Study Value	
B	Study	[Rising] := Pesavento.Trend line rising	<input type="checkbox"/>				
C	Expression	[0] := (High > [Swing]) AND [Rising]	<input checked="" type="checkbox"/>	HLT	[Cyan]	Study Value	
D	Expression	[0] := (Low < [Swing]) AND Not [Rising]	<input checked="" type="checkbox"/>	HLT	[Yellow]	Study Value	

A – The prior swing price is stored in variable [Swing]. This price is marked with a horizontal pink line and represents the trigger level for the break out test.

B – The flag is True when the current Pesavento trend is rising. This result is saved in variable [Rising] for use by rows C and D.

C – Highlight a bar in blue when the bar's High is above the [Swing] price and the trend is rising. The HLT marker will paint a colored rectangle behind the bar.

D – Highlight a bar in yellow when the bar's Low is below the [Swing] price and the trend is falling.