Ladder

	Buy	Short 1	Sell
		3811.00	
		3810.75	
		3810.50	
		3810.25	
		3810.00	
		3809.75	
	STP	3809.50	
		3809.25	
		3809.00	
		3808.75	
		3808.50	
		3808.25	
		3808.00	ENT
		3807.75	
		3807.50	
		3807.25	
		3807.00	
		3806.75	
		3806.50	
		3806.25	
	LMT	3806.00	
		3805.75	
		3805.50	

ES #F Playback Ladder*

Buy Market **Sell Market**

Cancel All **Flatten**

☑ Auto Bracket   Limit 2.00

☐ Center Ladder   Stop 1.50

$ Trade Report   Qty 1

◉ Trade Taken   ○ Not Taken

Summary

Position	Qty	3806.75	P/L
Short	1	3808.00	$62
Closed	Trades	P/L	Ave
Fills	2	$212	$106
Stops	1	$-75	$-75
Total	3	$138	$46
Ratio	66%	2.83	

☑ Show Transaction Log   Erase Log

10:33:40 BS 1 @ 3809.50
10:33:40 Buy 1 @ 3806.00
10:33:40 Sold 1 @ 3808.00
10:33:39 Sell 1 @ Market

Ensign's Ladder is used to simulate trading. Traders can increase their trading skills, and practice trading their systems without risking actual money in the market. A future version of the Ladder *may* optionally connect to a brokerage account and manage account trades.

The Ladder is used to Buy, Sell, and manage trades similar to a brokerage DOM window which manages trades in a brokerage account. Ensign's Ladder can execute, manage, record, and report simulated trades using a live data feed or Ensign's Playback feed.

The Ladder links to a chart. Therefore, open a chart for a symbol first, and then click the 'Ladder' button on the 'Main' ribbon. Or right-mouse click on the chart and select 'Ladder' from the pop-up menu. The Ladder will start to update with the symbol's quote stream. The chart symbol will be displayed on the top row of the Ladder form. Note: You cannot open a Ladder without first opening a chart.

Trades are placed and managed using the large buttons at the top of the Ladder form. The Summary displays information for a current position and closed trades. The Transaction Log lists prices for trade executions, limits, stops and order cancellations. The price Ladder dynamically updates with the current market price and displays active trades. The price Ladder can also be used to adjust or cancel limits and stops, and flatten (exit) current trades.

Buy and Sell the Market

Buy Market **Sell Market**

Click the 'Buy Market' button to initiate a Long trade. Click the 'Sell Market' button to initiate a Short trade. Market orders fill at the next market tick. After a trade has executed, the trade's entry price will be highlighted on the Ladder and on the chart in gold.

An optional Bracket can automatically place a Limit exit order and a Stop loss exit order.
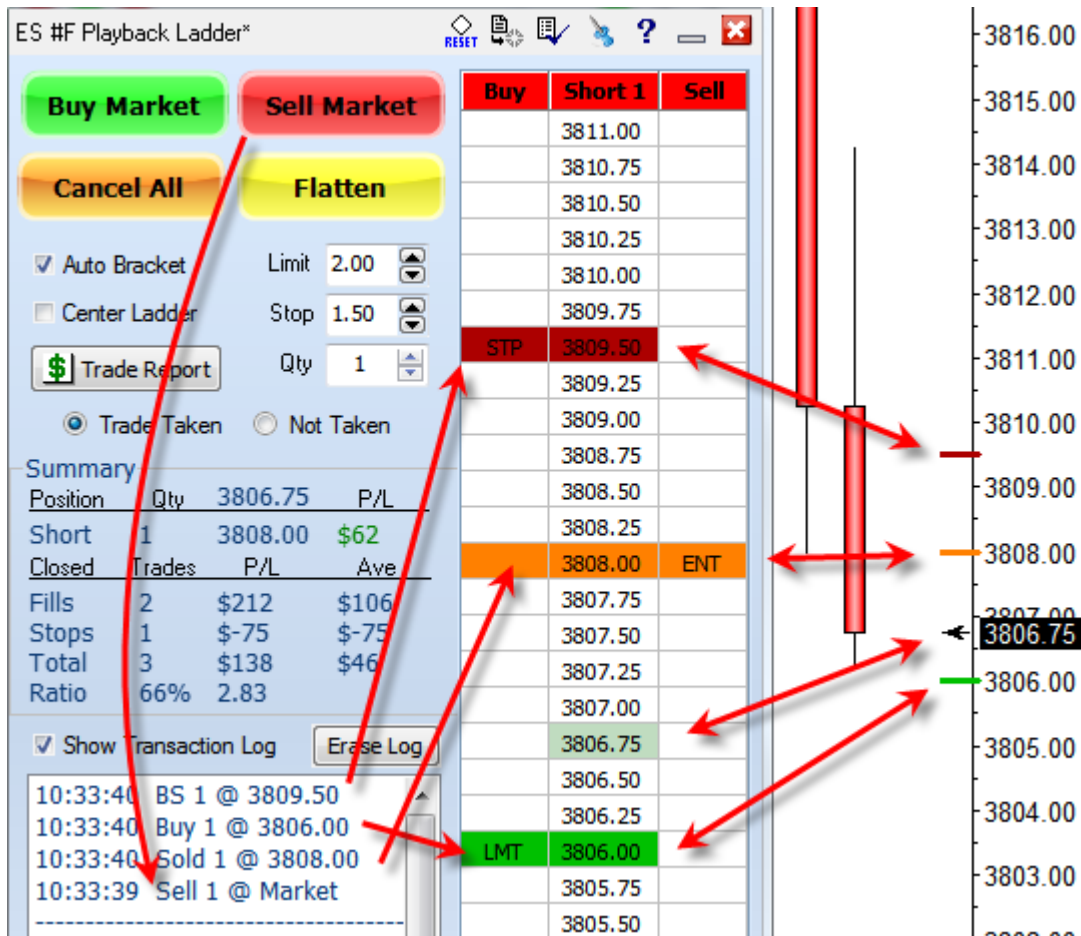
In this example, the Sell Market button was clicked, which posted 'Sell 1 @ Market' in the transaction log. The Short position was initiated on the next trade tick at a price of 3808.00. The message 'Sold 1 @ 3808.00' posted in the transaction log. This price on the Ladder was colored gold with the 'ENT' entry label placed in the Sell column.

Because the Auto Bracket box was checked, a Buy Limit order was placed 2.00 points below the entry price. The transaction log shows 'Buy 1 @ 3806.00'. This price was marked on the Ladder in green with a 'LMT' limit label placed in the Buy column. A Stop loss order was placed 1.50 points above the entry price. The transaction log shows 'BS 1 @ 3809.50', and the Ladder's price was marked in red with a 'STP' label placed in the Buy column. The trade's Stop, Entry and Limit prices show lines on the chart's price scale. When multiple trades are active, the Ladder and the chart scale will show multiple Stops, Limits, and Entry prices.

Clicking the 'Buy Market' or 'Sell Market' buttons will initiate a new Long or Short trade, or exit an opposing open position. 'Buy Market' would close a Short position. 'Sell Market' would close a Long position. The number of contracts (quantity) to trade is specified using the Qty spinner edit box. The example shows a quantity of 1.

When a trade closes, its associated Limit order and Stop order are canceled. This example from the Transaction Log will illustrate the sequence of actions taken.

```
10:32:06  xx Buy @ 3810.00
10:32:06  Out @ Stop @ 3813.50
10:31:51  BS 1 @ 3813.50
10:31:51  Buy 1 @ 3810.00
10:31:51  Sold 1 @ 3812.00
10:31:50  Sell 1 @ Market
```

The 'Sell Market' button was clicked to   'Sell 1 @ Market'.
A new Short position was initiated.   'Sold 1 @ 3812.00'.
A Buy Limit order was added.   'Buy 1 @ 3810.00'.
A Buy Stop (BS) order was added.   'BS 1 @ 3813.50'.
The Stop was triggered a few seconds later, so the trade closed. 'Out @ Stop @ 3813.50'.
Therefore, the Buy Limit order was canceled. 'xx Buy @ 3810.00'.
The Transaction Log shows '----------------------------' every time the position returns to being flat.

Cancel All and Flatten

Click the 'Cancel All' button to cancel and remove all pending Limit and Stop orders. Canceling the Limits and Stops does not close any open positions.

Click the 'Flatten' button to close all open positions at the next trade tick. All pending Limit and Stop orders are also canceled. This is your GET ME OUT NOW button.

The Ladder can be used to cancel individual Limit and Stop orders by Double Clicking on the Limit's or Stop's colored cells.

The trade can be closed by Double Clicking on any of the Entry price's colored cells.

Auto Bracket

☑ Auto Bracket

Check the 'Auto Bracket' box to automatically initiate a Bracket order when a new trade is initiated. This enables traders to automatically include profit targets (limits) and stop loss orders. The Limit and Stop orders will be displayed on the Ladder and on the chart scale above and below the new trade's Entry price.

When one of the Bracket orders is hit and executed, the other Bracket order will automatically be canceled ('OCO' one cancels other). If the Limit order is reached first, then the Stop order is automatically canceled. If the Stop order is hit first, then the Limit order will be canceled.

The 'Limit' edit box specifies the desired profit amount. The Limit order's price will be the Limit value offset from the Entry price. The 'Stop' edit box specifies the desired stop-loss amount. The Stop order's price will be the Stop value offset from the Entry price. If the Limit or Stop value is zero, then the corresponding Limit or Stop order is not placed.

Limit	4.00
Stop	3.00
Qty	1

A Limit value of 4.00 for a Long trade will place a Limit order 4.00 points above the trade's entry price. A Stop value of 3.00 for a Long trade will place a Stop order 3.00 points below the trade's entry price. For a Short trade, the Limit order will be placed 4.00 points below the entry price, and the Stop order will be placed 3.00 points above the entry price.

The 'Qty' quantity edit box specifies the number of contracts or shares to trade. A value of 1 will trade 1 contract for each order. A value of 5 would trade 5 contracts for each order.

When 'Auto Bracket' is unchecked, new trades are initiated without corresponding Limits and Stops. They show on the Ladder as just the gold 'ENT' on the Entry price. However, Limits and Stops can be manually added to orders which lack Limits and Stops by double clicking on a Ladder's price cell.

When a Long trade lacks a Limit and/or a Stop, double clicking on a price above the current trading price will add a Limit, and double clicking on a price below the current trading price will add a Stop. When a Short trade lacks a Limit and/or a Stop, dbl-click on a higher price to add a Stop, and dbl-click on a lower price to add a Limit.

Limits and Stops to initiate trades can be added to the Ladder when the position is flat. Click in the Buy column at a price above the current trading price to add a Buy Stop. Click in the Sell column to add a Sell Limit. Click in the Buy column at a price below the current trading price to add a Buy Limit, and click in the Sell column to add a Sell Stop.

The example show a current price is 3811.50. A Buy Stop and a Sell Limit were added by clicking in the Buy and Sell columns above the current price. A Buy Limit and a Sell Stop were added by clicking in the Buy and Sell columns on price rows below the current price.

Buy	Flat	Sell
	3813.50	LMT
	3813.25	
STP	3813.00	
	3812.75	
	3812.50	
	3812.25	
	3812.00	
	3811.75	
	3811.50	
	3811.25	
	3811.00	STP
	3810.75	
LMT	3810.50	

Center Ladder

Check the 'Center Ladder' box to keep the current market price centered on the Ladder. Prices, Limits and Stops move up and down as the current price changes. When the mouse is over the Ladder, auto centering is suspended so price cells can be selected. This allows traders to click on a specific price cell to adjust, cancel, or flatten current orders and trades. When the mouse moves off of the Ladder, auto centering will resume if the 'Center Ladder' box is checked.

Uncheck the box so the current price moves up and down while the prices, Limits and Stops remain in a fixed position. When the current price reaches the top or bottom of the Ladder, the Ladder adjusts the price scale to place the current price in the center. The Ladder's prices can be manually adjusted by dragging a non-colored cell up or down.

Adjust the Ladder form's height to show more or fewer price cells.

Adjusting, Canceling, and Flattening Trades

The Ladder displays current Trades, and pending Limit and Stop orders in various colors at different price levels. The position of Long, Short or Flat and the total number of contracts will be displayed at the top of the Ladder. The Ladder can be used to adjust or cancel Limits and Stops, or exit trades by doing the following directly on the price Ladder.

ADJUST a Limit or Stop: Use the mouse to drag a Limit or Stop price to a new level. Click the left mouse button down in a colored cell, move the mouse, and release the button at a new price. The Limit or Stop moves with the mouse. The price is adjusted when the mouse button is released.

CANCEL a Limit or Stop: Double-click the mouse on the Limit's or Stop's colored cells to cancel the order. The colored cells on the Ladder and the lines on the chart will be cleared.

ADD a Limit or Stop: As explained in the Auto-Bracket section, trades which lack a Limit or a Stop can be given a Limit or Stop by double clicking on a price cell.

Exit (flatten) a Trade: Double-click the mouse on the trade's gold colored Entry price cells. The Trade exits on the next trade tick.   A Limit and/or Stop associated with this order will be canceled.   The colored cells on the Ladder and the lines on the chart will be cleared.

Price Ladder Font Size

With focus on the Ladder form, click the Main ribbon's Window tab, Window Font button.   The Font dialog will change the font used on the price Ladder.
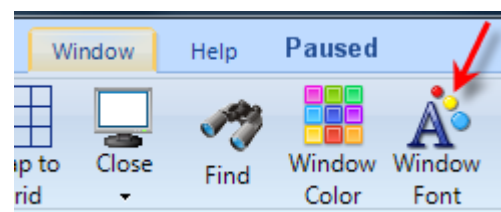
Trade Taken or Not Taken   ⦿ Trade Taken   ○ Not Taken

Each completed trade is recorded in an Account file. Some traders want to track trade
signals they chose NOT to take. Select 'Trade Taken' to log trades in the Trade Taken
Account file.   Select 'Not Taken' to log trades to a different account file. Trade execution is
still made using the Ladder for both. The trade is saved in the file selected by the bullet
choice. The Account file numbers for 'Trade Taken' and 'Not Taken' are specified in the
Ladder 'Properties' window.

| Account # for Trades Taken | 501 ⬍ | | Taken Background |
| Account # for Trades Not Taken | 502 ⬍ | | Not Taken Background |

In this example, the 'Trade Taken' trades are recorded in Account file number 501, and the
'Not Taken' trades are recorded in Account file number 502. The background color of the
Ladder form will change according to the bullet selection. This is another visual cue for
where the completed trade will be saved.

Another possible use of dual accounts is to log actual trades in the 'Trade Taken' account,
and log Simulated or Playback trades in the 'Not Taken' account.

Trades in the 'Not Taken' account have an asterisk in the messages that post in the
Transaction Log.   This example shows a Not Taken trade with the asterisk, and a
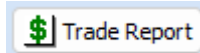Taken trade without the asterisk in the messages.

☑ Show Transaction Log

```
-----------------------------------------
10:33:03 *xx BS  @ 3816.50
10:33:03 *Out @ Limit @ 3809.50
10:30:45 *BS 1 @ 3816.50
10:30:45 *Buy 1 @ 3809.50          << Not Taken Trade
10:30:45 *Sold 1 @ 3813.50
10:30:44 *Sell 1 @ Market
-----------------------------------------
10:30:37  xx SS  @ 3807.25
10:30:37  Out @ Limit @ 3814.25
10:30:14  SS 1 @ 3807.25
10:30:14  Sell 1 @ 3814.25          << Taken Trade
10:30:14  Bought 1 @ 3810.25
10:30:13  Buy 1 @ Market
-----------------------------------------
```

Trade Report

 Trade Report

Click the 'Trade Report' button to open and view the Account file that contains a record of each completed trade. Statistics for all the trades are shown at the top of the window. The individual trades are listed in the report.

	Symbol	Pos	Qty	EntryDate	EntryPrice	ExitDate	ExitPrice	Profit/Loss	Balance	Times
1	ES #F	L	1	11-09-22	3811.50	11-09-22	3813.50	$ 100.00	$ 100.00	10:31 - 10:31
2	ES #F	S	1	11-09-22	3812.00	11-09-22	3813.50	$ -75.00	$ 25.00	10:31 - 10:32
3	ES #F	S	1	11-09-22	3812.50	11-09-22	3811.75	$ 37.50	$ 62.50	10:32 - 10:32

#501 Playback Trades Taken Week #45 11-11-2022

Account Balance $ 62.50 Fills 2 67 $ 137.50 Average Fill $ 68.75
Market Value $ 0.00 Stops 1 33 $ -75.00 Average Stop $ -75.00
Today's Change $ 0.00 Total 3 $ 62.50 Average Trade $ 20.83

Delta customers show two extra menus on the Trade Reports pop-up menu displayed by right-mouse clicking on the report. Both menus copy trade information to the clipboard.

Delta Report to Clipboard
Delta Trade to Clipboard

The Delta Report menu will copy all trades from the Trade Report. The Delta Trade menu will copy just the selected trade row.

In google.sheets click in the first blank row, 2nd column, and press CTRL-V to paste the clipboard contents. Copying trade information from Ensign's Report will be a time saver.

Summary

The Summary section displays information for current trades and for closed trades.

The Position column will display Flat, Long, or Short.

    Flat   = No open positions
    Long = A Long position is currently in play
    Short = A Short position is currently in play

Summary			
Position	Qty	3840.25	P/L
Long	1	3840.00	$12
Closed	Trades	P/L	Ave
Fills	5	$288	$58
Stops	1	$-12	$-12
Total	6	$275	$46
Ratio	83%	23.00	

The Quantity (Qty) column shows the number of contracts or shares that are in the active trade.

The Price column displays the current market price above the line, and the most recent trade's entry price below the line. The example shows a Long position with a quantity of 1 and an Entry price of 3840.00

The P/L (Profit/Loss) column displays the dollar value of the most recent trade rounded to the nearest dollar. The example shows a profit of $12. A loss would show as a negative value.

The lower section shows the number of trades that have been closed for each trade type, along with the profit or loss and average trade profit for the trades. Ratio shows the

percentage of profitable trades, and the ratio between winning and losing trades (Fills/Stops). In the example above, the account is ahead $23 for every $1 lost.

Transaction Log

The Transaction Log displays a record of every trade action that has taken place. New messages post at the top of the log.   The message shows a time followed by the transaction type, quantity and price. If necessary, use the vertical scroll bar to scroll down and view details for older trades. Click the 'Erase Log ' button to clear the log.

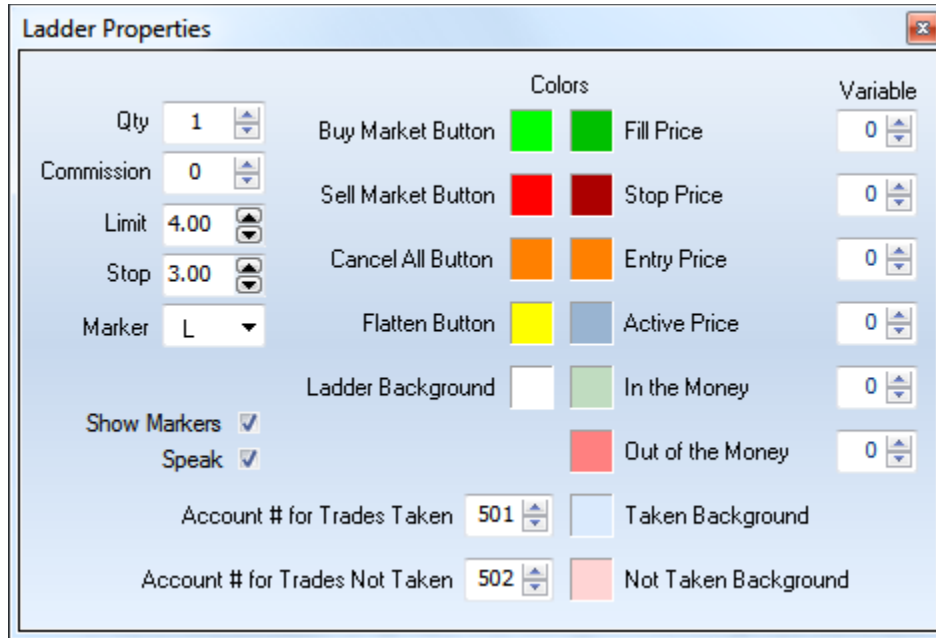| Message short-hand: | Buy 1 @ Market | Typically from Buy Market button |
	Sell 1 @ Market	Typically from Sell Market button
	Bought 1 @ price	A Long trade was initiated
	Sold 1 @ price	A Short trade was initiated
	Buy 1 @ price	A Buy Limit order was added
	Sell 1 @ price	A Sell Limit order was added
	BS 1 @ price	A Buy Stop order was added
	SS 1 @ price	A Sell Stop order was added
	xx BS @ price	Cancel Buy Stop order
	xx SS @ price	Cancel Sell Stop order
	Out @ Limit @ price	Trade exited at a profit
	Out @ Stop @ price	Trade exited at a loss

Toolbar Controls

Reset: Clear the Summary information, and reset the position to Flat.

Erase Report: This erases a Trade Report file. Do not click this button if you want to maintain the Trade Report of your trade history.

Properties: View the Properties window for the Ladder form.

Pinned: In the Up position the Ladder form can go behind other windows.
                    In the Down position the Ladder form will stay on top of other windows.

Help: Display this documentation.

Minimize: Minimize the Ladder form. Double click the minimized icon to restore the Ladder to its normalized state.

Close: Close the Ladder. If closed, it can be reopened and resume its status as long as the chart it links to was not closed.

Properties

Click the 'Properties' icon at the top of the Ladder window to open this form. The Properties window is used to set default values and colors for various Ladder controls.


Quantity: Enter a value for the number of contracts or shares to trade.
Commission: Enter an optional Commission amount to subtract per round-trip trade.
Limit: Enter an amount for the Limit (profit target).
Stop: Enter an amount for the Stop loss.
Marker: This box selects a marker that will plot on the chart at the trade's Entry price and Exit price. The L marker shown in the example is recommended. The L marker will draw a vertical line to the Entry price and to the Exit price, and list the Trade Quantity at the end of the line.

Show Markers: Check this box to show the trade markers.
                            Uncheck the box to hide the trade markers.

                    In this example, the green line is marking the Long trade's Entry price with a quantity of 1.

                    The markers will persist after the trade has closed.
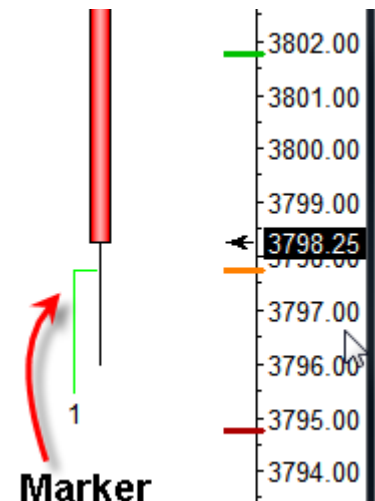
Speak: Check the 'Speak' box to enable a voice to speak messages as they post to the Transaction Log.

Account # for Trades Taken: Specify the Account number for the 'Trades Taken' Account (typically 501). The color box specifies the background color of the Ladder form when 'Trade Taken' is selected.

Account # for Trades Not Taken: Specify the Account number for the 'Not Taken' Account (typically 502). The color box specifies the background color of the Ladder form when 'Not Taken' is selected.

Colors: The Color squares set colors for various prices and buttons on the Ladder form. Each color square is labeled for what it sets. Click on a color square to change its color. The example property form shows the recommended default colors.

'Active Price' is the current price's cell color when the position is Flat.
'In the Money' is the current price's cell color when open trades are profitable.
'Out of the Money' is the current price's cell color when open trades are unprofitable.

Variables: Use the edit boxes in the Variable column to set Global Variable indexes for transferring 6 values from the Ladder.

1 – Limit value for the latest open trade.
2 – Stop value for the latest open trade.
3 – Entry value for the latest open trade.
4 – The number of open trade records.
5 – Total profit. This value shows on the Summary in the P/L column.
6 – Current position. 0 is Flat, >0 is Long, <0 is Short

Note: Limit, Stop and Entry return 0 when the number of open trade records is 0.