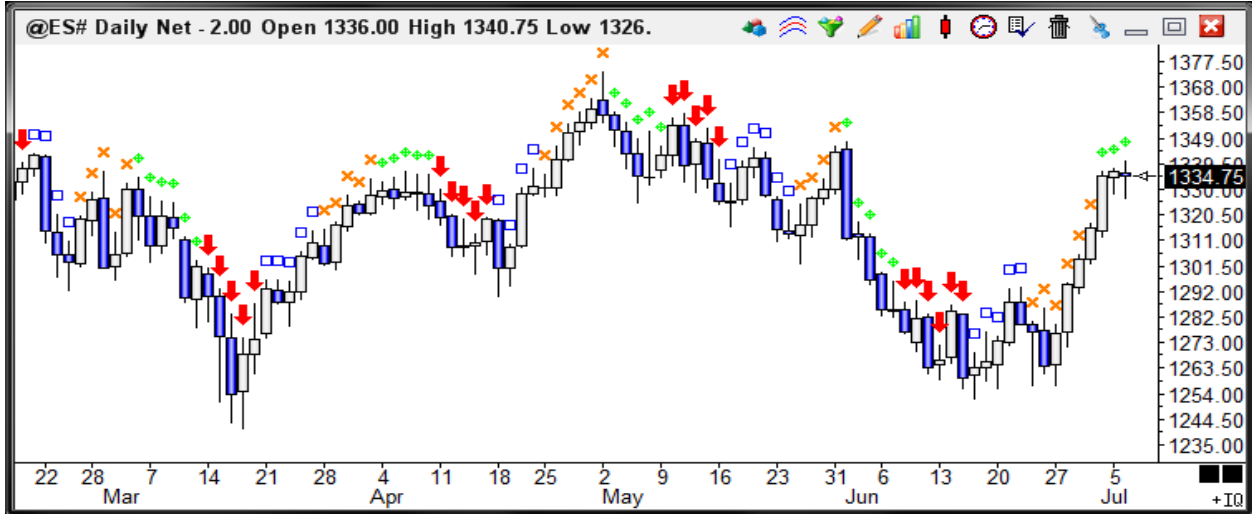


Color Band

The Color Band study allows you to place a marker, arrow, band, etc., on the chart to indicate the location of turning points or conditions that have been met for the selected study.



Properties

The color and location of the bands or are calculated from specified study and conditions. Place a check mark in the 'Show' boxes to enable with Bullish, Bearish, 3rd Color, and 4th selections. Some the studies use up to 4 colors.

Select a Color and Marker for each study Click the square color boxes to specify a Select Markers from the drop-down list

There are several Color Band studies that can be selected from the 'Pattern' list. For example: Close Outer 10% (Mark which have a Close price near the top or bottom 10% of the bar's range). A complete description of each study can be read in the documentation for Bars.

Color Band Properties Window

Position
Above High 3

Pattern
Moon Phases

Location
Chart

markers trend

coloring Color different

line row. color. boxes.

all bars

Color

Show	Zones	Color	Marker
<input checked="" type="checkbox"/>	Bullish		⬆
<input checked="" type="checkbox"/>	Bearish		⬇
<input checked="" type="checkbox"/>	3rd Color		□
<input checked="" type="checkbox"/>	4th Color		×

ESPL Color Band Studies

If the selected Color Band study is 'ESPL Study', then the Color Band study will call the ESPL programming language to determine the placement of the markers. An additional entry box will also appear in the Color Band properties window. The entry box is labeled 'ESPL'. Enter an ESPL variable value for the ESPL study that will determine the Color Band markings. For example, an entry of 61 in the 'ESPL' box will cause the Color Band study to call the ESPL program with an ESPL variable value of 61.

The following ESPL program uses an ESPL variable value of 61 to color bars which have had higher highs or lower lows for the most recent 2 bars. The SetStudy ESPL command is used to create a marker (if the condition is True). Note: Make sure that the ESPL program has been loaded before running the Color Band study. Place a check mark in the 'Close Only' box (in the Color Band properties window) if you only want to call the ESPL program at the completion of each bar time interval (instead of every tick).

```
var
  j: integer;
begin
  if ESPL = 61 then begin
    for j := BarBegin to BarEnd do begin
      if (High(j) > High(j-1)) and (High(j-1) > High(j-2)) then
        SetStudy(0,0,1,j)
      else
        SetStudy(0,0,0,j);
      if (Low(j) < Low(j-1)) and (Low(j-1) < Low(j-2)) then
        SetStudy(0,0,2,j);
    end;
  end;
end;
```