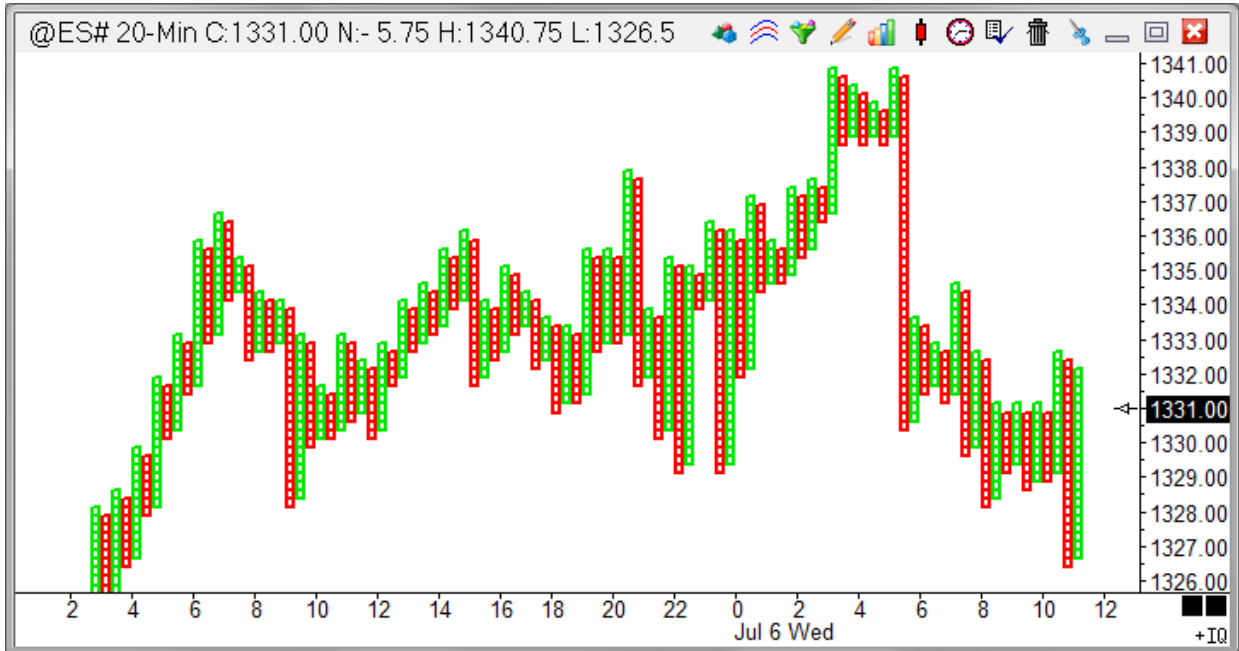# Point and Figure

The Point & Figure study presents the Price movement of a chart without any regard to Time. The Point & Figure study only represents Price movement. Traditional Point & Figure charts display columns of 'X's and 'O's. The 'X' columns represent up movements in price, the 'O' columns represent downward movements in price. Ensign Windows uses colored square boxes for the up and down columns, instead of 'X's and 'O's. The up and down column colors can be customized. A new Box is drawn whenever the market price moves up or down by the specified Box size parameter. The Point & Figure columns denote support and resistance levels. Watch for the market to break above or below previous columns as an indication of market direction.

Properties

Box - A Point & Figure column is made up of vertically stacked boxes. Specify the size of the boxes here. Different Box sizes will be required for different charts and chart time frames. For example, a daily stock chart may work well with a Box size of 1 dollar. An E-mini S&P 5-minute chart may look best with 0.25 Box size.

Reverse - Reverse size. A new Point & Figure column is started on a chart after the market has corrected or retraced a certain number of boxes. Specify the 'Reverse' number of boxes here.

Example, if the Box size is 2 and a new column is desired after a 3 box correction, then enter 3 for this parameter. When the chart price movement corrects by $6.00 dollars (3 x $2.00), a new column will be started on the chart in the opposite direction. Remember, it doesn't matter how long a correction takes to occur because Time is not represented in the Point & Figure columns. A new column will only be started by a movement in Price that is equal to the Reverse criteria. By adjusting the Box and Reverse parameters, you can control the sensitivity of the Point & Figure columns to Price movements.