

Uniform Channel

The Uniform Channel study is used to display 2 channel lines on either side of a Moving Average line. The distance between the channel lines and the Moving Average is a percentage. Watch for the price to penetrate the upper or lower channel. A move outside the bands calls for a possible continuation of the current trend. If the channel lines are not visible on the chart, then decrease the 'Percent' parameter. The channels will be drawn off the top and bottom of the chart if the 'Percent' parameter is too large.



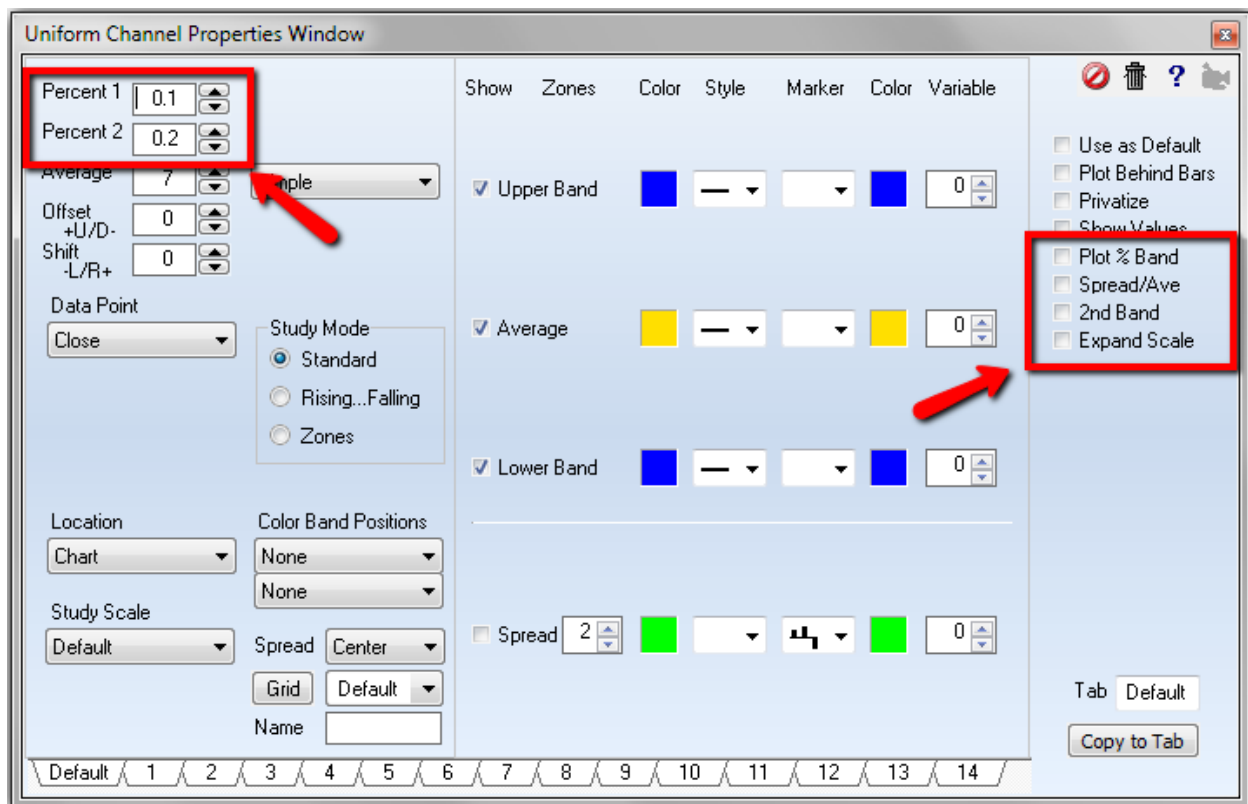
Properties

Percent 1 - Multiplied with the Moving Average to determine the channel distance from the moving average line. A value between .05 and 5 is normally used, depending on the chart time frame and price scale.

Percent 2 - Multiplied with the Moving Average to determine the channel distance from the moving average line. A value between .05 and 5 is normally used, depending on the chart time frame and price scale.

Plot % Band - Place a check mark in the 'Plot % Band' check box to enable a %B Indicator. In this case, the 'Spread' study line will change to '% Band'. If you enable this Study Line then an indicator will be plotted that represents where the close price is in relation to the Upper and Lower Bands. For example, if the close is exactly in the middle of the Upper and Lower band range, then the %B Indicator will be 50.

Spread/Ave - Place a check mark in the 'Spread/Ave' box to normalize the spread value. The spread is divided by the median average line.



2nd Band - Place a check mark next to '2nd Band' to display a second band at twice the distance.

Expand Scale - Place a check mark next to 'Expand Scale' to automatically change the chart scale when the band exceeds its range.

Formula

Upper Channel = Moving average line + (Current Data Point Price * Percent entry)

Lower Channel = Moving average line - (Current Data Point Price * Percent entry)