Draw Line

Though the Draw Tools panel shows a single entry of Draw Line, the property form can be configured to a variety of Draw Line types. Use the tabs to pre-configure line types.

- **Extend Ahead** - Draw the line extended beyond the 2nd construction point.

- **Extend Back** - Draw the draw extended ahead of the 1st construction point.

- **Custom Label** - Enter text in the 2 edit boxes on that line. The text in the left edit box will show ahead of the 1st construction point and the text in the right edit box will show after the 2nd construction point.

- **Std Dev Channel** - Create a channel whose width is based on a multiple of the standard deviation of the bars spanned by the draw line. The next line with the **Mult.** label holds the multiplier. If this line's box is checked, a 2nd deviation channel at twice the multiple is drawn.

- **Percent Channel** - Create a channel based on a percentage of the price. The percentage multiplier is entered on the next line. And if the box on this percentage line is checked, a 2nd channel at twice the percentage is drawn.

- **Mirror** - Optionally draw a line that is reflected off of a horizontal plane at the 2nd construction point. The angle of reflection can be at double, actual, or half of the draw line's angle. These options create a mini-Gann fan.

- **Horizontal** - The line is drawn horizontally or vertically from the 1st construction point regardless of the 2nd construction point's placement. If the angle to the 2nd construction point is more than 45 degrees, the line will be drawn vertically. Otherwise, the line will be drawn horizontally.

- **H/L Channel** - Create a high low channel based on the extremes in the bars the draw line spans.
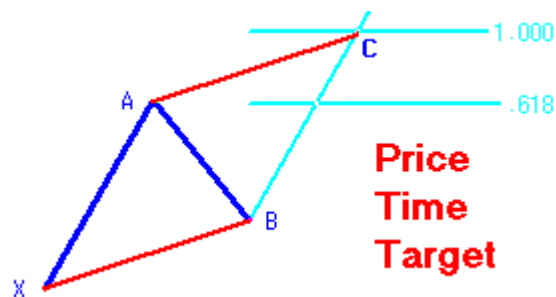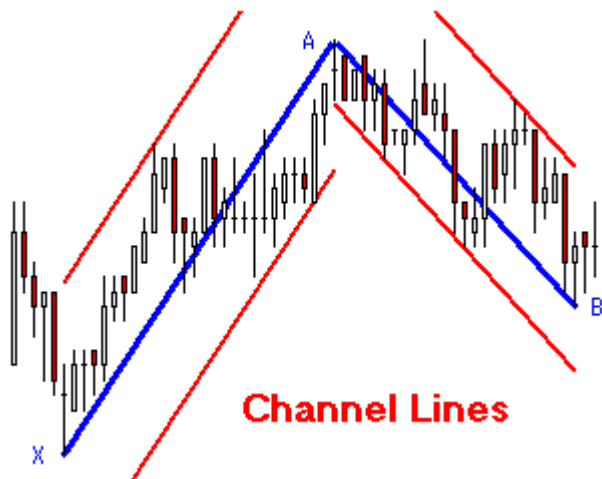

Channel Lines

- **PTT Channel** - Create a Price Time Target formation.

Price Time Target

- **Auto Wedge** - Draw wedge lines based on the bars spanned by the draw line. In this example, the blue line was drawn manually.

Drawing Horizontal or Vertical Lines

Select the pencil tool on the drawing toolbar. While holding down the left mouse button drag the pencil along the chart to create a line. (note: try to draw the line "close" to a horizontal or vertical position). After the line is drawn, release the left mouse button and move the pencil away from any hot spots. While holding down the **Shift** key on your computer keyboard click once with the left mouse button to set the line.
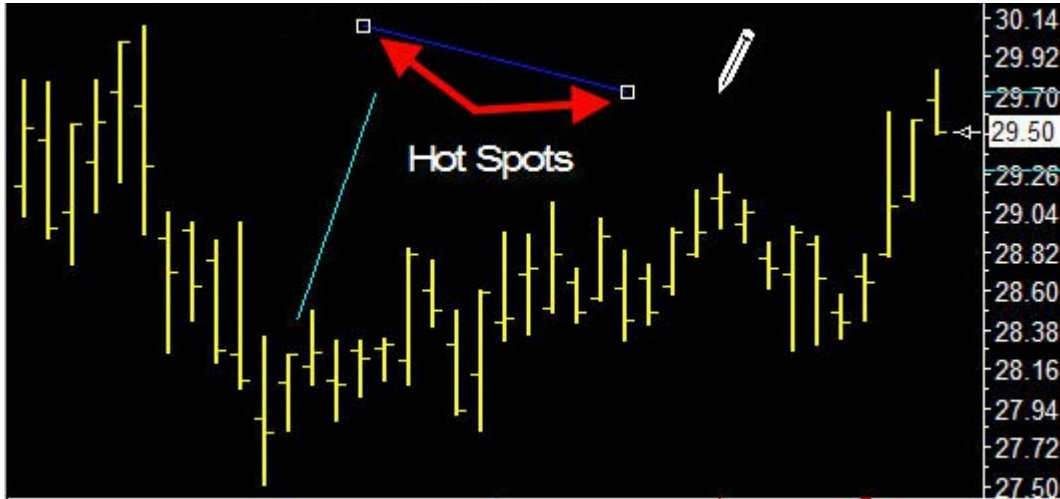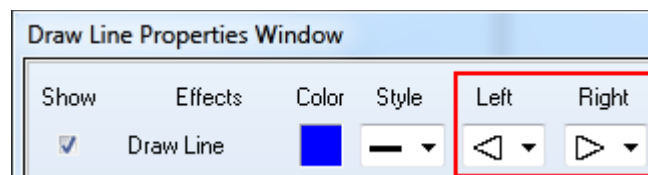

The line will automatically snap into a horizontal or vertical position.
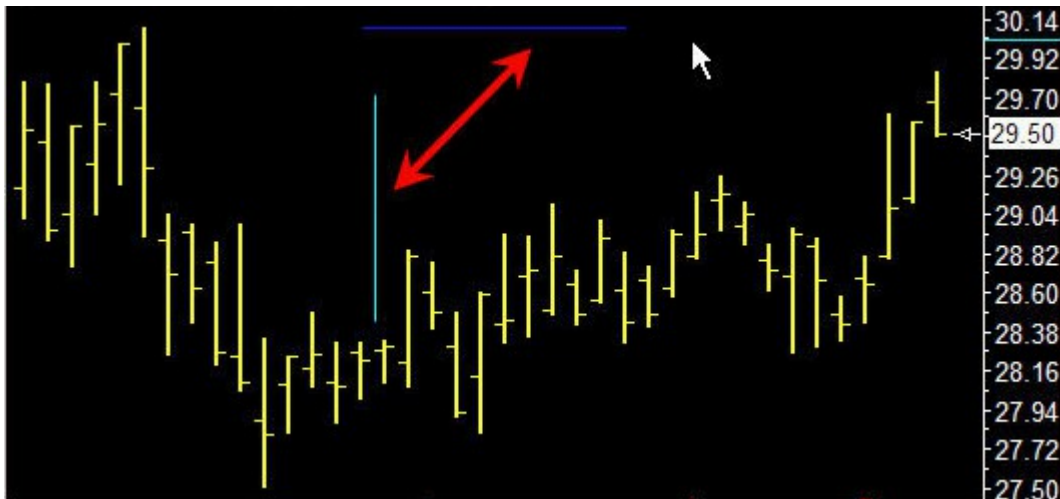
Arrows

Lines can be drawn with arrow heads added to either or both ends by selecting these two markers.

The Left pointing arrow head will draw on the 1st construction point. The Right pointing arrow head will draw on the 2nd construction point.

The arrow heads will only be added to the draw line when it is near horizontal, near vertical, or drawn near a 45 degree or a 135 degree angle. Here are examples with both arrow heads showing for the different line thicknesses selected by the Style drop down.
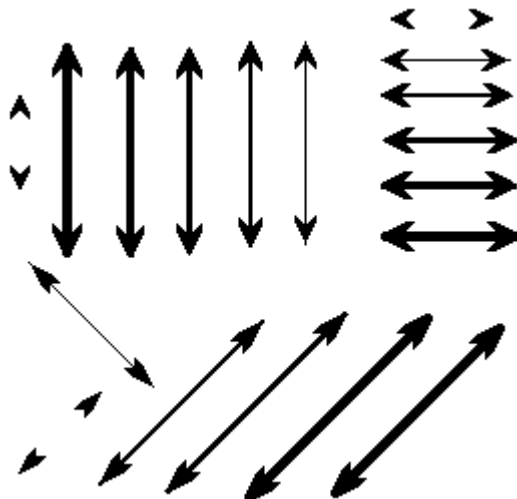
Another option is to use one of the Arrow markers at the end of the draw line, as in this example.
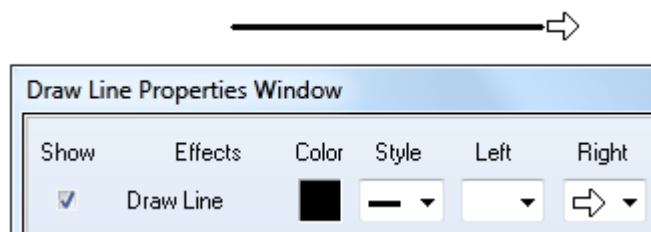
A wide variety of arrows can be drawn with the Notes tool. Click this **link** to view that documentation.

Properties

Each of the draw tools has a properties window that allows the user to customize the tool. The properties window can be viewed by clicking on the Chart Object button, selecting the tool, and clicking Properties. The following options appear in each properties window:
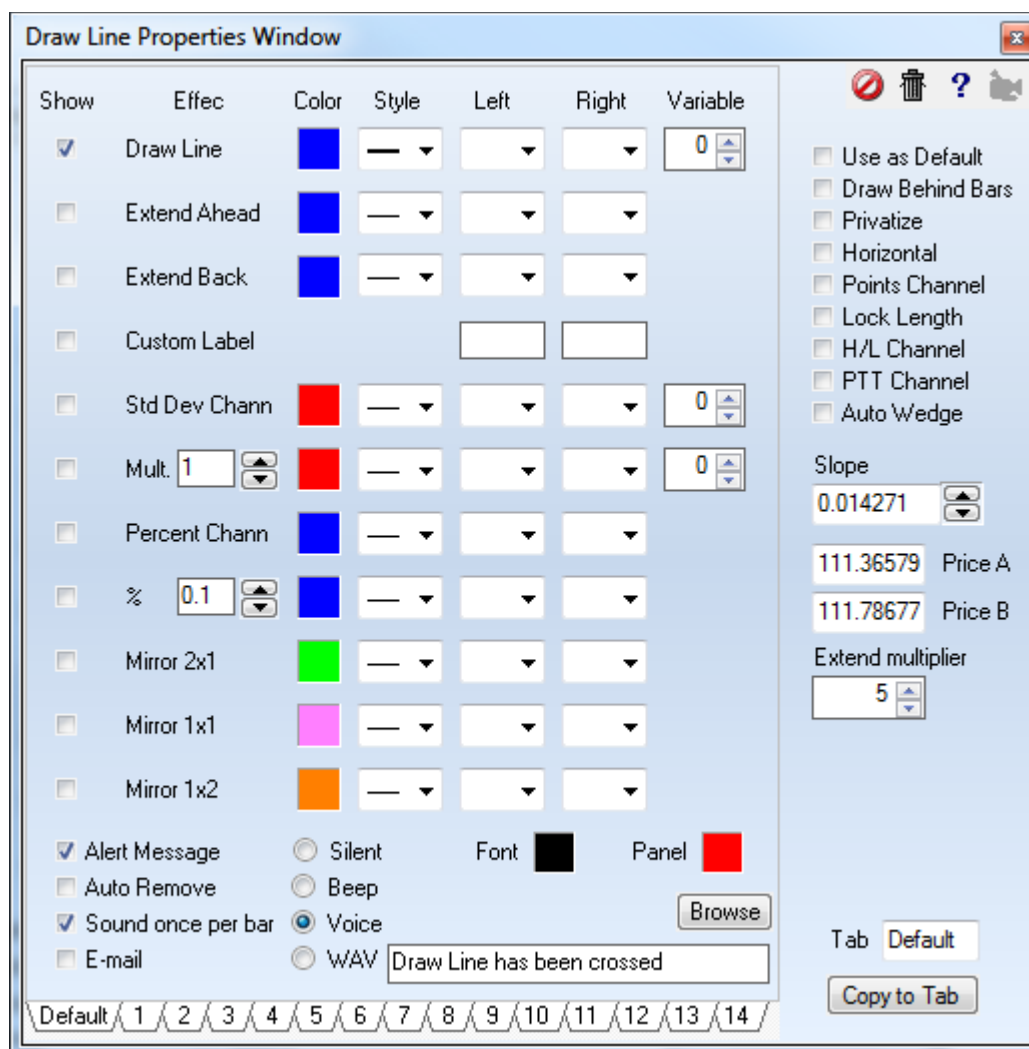
- **Cancel Button** - Click the Cancel button to abort any changes that have been made to the properties screen, and close the window. No changes will appear on the draw line or study tool.
- **Delete Button** - Click the Delete button to remove this study or draw tool from the chart.
- **Help** - Click the Help button to display documentation for the tool.
- **Video Button** -Click the Video button to view a training video on the selected tool.
- **Use as Default** - Check the Use as Default box to save the current settings as the default for all subsequent uses of the tool.
- **Draw Behind Bars** – Check to draw the tool behind the bars. Uncheck to draw the tool above the bars.
- **Privatize** - Check the Privatize box to hide a draw tool's name and parameter settings. A chart will then display the name of the draw tool as 'Custom'. This allows users to develop proprietary settings, systems, and layouts without disclosing the exact studies.

- **Show** - Check the Show box to display a particular Line feature. The Lines can be extended Ahead or Back. Custom Labels, Standard Deviation Channels, Percentage Channels, and Mirror lines can also be plotted. The Channel Lines are drawn at either fixed Percentage amount above and below the original Line, or a multiple of the Standard Deviation above and below the original line. Specify the Percentage value in the 'Parameters' panel. Enter a value in the '%' entry box. For example, an entry of 4 would draw channel lines on both sides of the Line (4 percent above and 4 percent below the Line). Place a check mark in the 'Std. Dev. Channel' box to display parallel lines based on the Standard Deviation. An entry of 2 in the 'Mult' parameter will draw parallel lines at 2 Standard Deviations from the original line. Each line can have an optional custom label. Enter some text in the 'Custom Label' entry box. The label can be up to 8 characters.

  Color - Click on the square Color boxes to select a color for the Line.

- **Style** - Select a Line Style from the Style drop-down lists.

- **Left Side** - Markers can be plotted on the Left Side of the Line. Click this link to the Markers document.

- **Right Side** - Markers can be placed on the Right Side of the Line.

- **Horizontal** - Place a check mark in the 'Horizontal' box to force a horizontal line to be plotted.

- **Lock Length** - Check the Lock Length box to prevent a line from being adjusted in length (after its initial placement on the chart). This allows you to re-select a line and move the line around a chart, while always maintaining a constant line length.

- **Slope** - If desired, you can manually enter the Slope of the line.

- **Price** - If desired, you can manually enter the Price of the line starting point.

- **Extend Multiplier** - The Extend Multiplier is used to lengthen or shorten the line extensions.

- **Alarmed** – Select one of the sound bullets to activate an Alert for the selected line. The alert will trigger each time the market price crosses above or below the line in either direction. The line alert sound will use the alert sound settings from the Price Alerts window. Click the Alerts button on the main toolbar to change the alert sounds and settings. The alert banner will use the Font and Panel color selections.

  When a line is drawn vertically, the alert will become a Time alert that is triggered when the current bar aligns with the draw line's position. The alert message will be 'Time at Draw Line'.

Tabs

There are 15 Tabs at the bottom of the Draw Line Properties window. These Tabs allow you to save 15 different Line options. Select a Tab to load a previously save Line setting. If your mouse has a Mouse-Wheel, you can spin the Mouse-Wheel up or down while a Line is selected to switch between the TAB settings. To copy a Tab setting to a different Tab, display the Tab setting that you want to copy. Then, click the Copy Tab button. Then, click the Tab that you want to copy to. This will copy the original Tab to the new Tab.