Draw Tools ✏️

Click the Draw Tools button to display a list of draw tools. Click on a tool on the list to add the tool to the chart. The cursor will change to a pencil and you then proceed to construct the tool on the chart by clicking at its construction points. Click elsewhere on the chart to 'Finish' the tool.

Hide - Uncheck the Hide check box to keep the Draw Tools panel showing after a tool has been selected. This permits multiple tools to be quickly added to the chart. Check the Hide box to close the Draw Tools panel after a tool has been selected.

Magnet – Check the Magnet check box to activate the price Magnet feature. When the Magnet is activated the mouse cursor will snap to the closest High, Low, Close, or Open price while applying or adjusting tools on a chart. For example, the Magnet enables you to apply lines and tools exactly on the High or Low price of a bar.

Lock Tool Placement – When this box is checked, a draw tool cannot be moved once it has been placed. Its construction points cannot be reselected.

Disable Mouse Select – When this box is checked, mouse clicks on the draw tool will not select the tool. The Chart Objects panel will have to be used to display the tool's Properties.

Show Ribbon Toolbar – When this box is checked the Tools that show on the Draw Tools panel will be replicated on a horizontal toolbar below the Main Ribbon. This ribbon toolbar is always shown and is a convenient way to quickly access draw tools. See the ribbon toolbar image shown below.
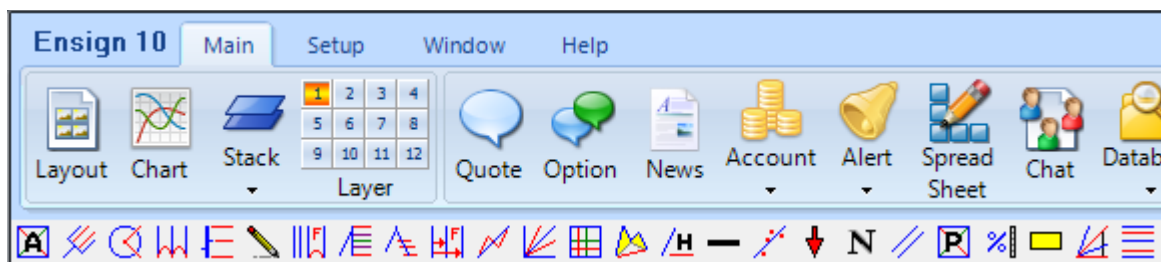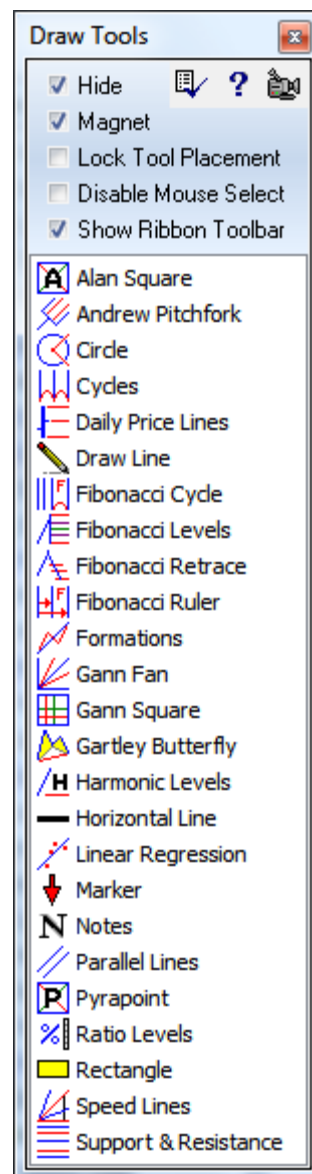
Properties - Click the Properties button to configure which tools are to be shown or hidden on the Draw Tools panel and on the Main Ribbon toolbar. You may want to display only those tools that you use. Click the Save button that replaces the Properties button to save the changes.

Help - Click the Help button to open this page of documentation. Documentation for individual tools can be accessed from the Help button on the tool's Properties form.

Video – Click the Video button to display a YouTube video about using Ensign's Draw Tools.

Close - Click the red X button to close the Draw Tools panel.

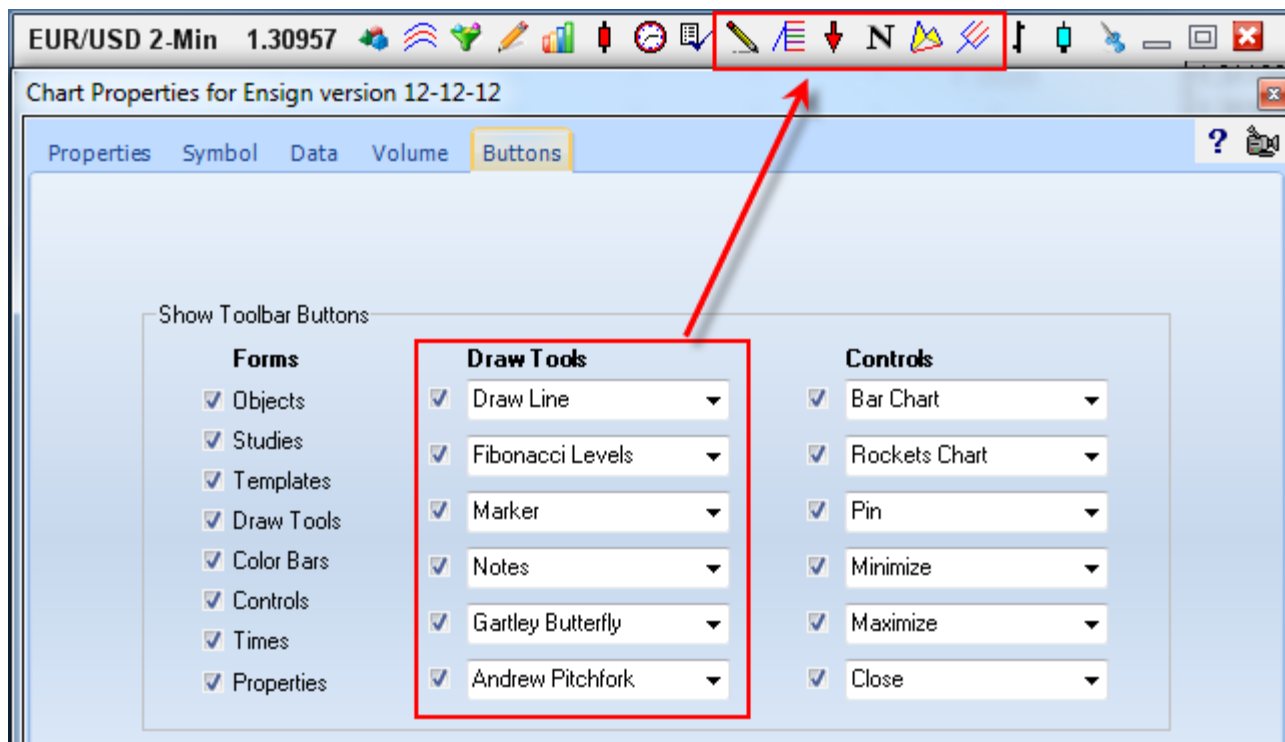Tip: The Draw Tools panel can be sized so only the icons show.

Overview

Ensign has an impressive arsenal of Draw Tools. The tools are versatile and easy to use. Draw Tools can be used to indicate support and resistance levels, channel lines, circles, shapes, Pyrapoint, Elliott, Gann, Fibonacci, moon phases, and a variety of price and time forecasts.
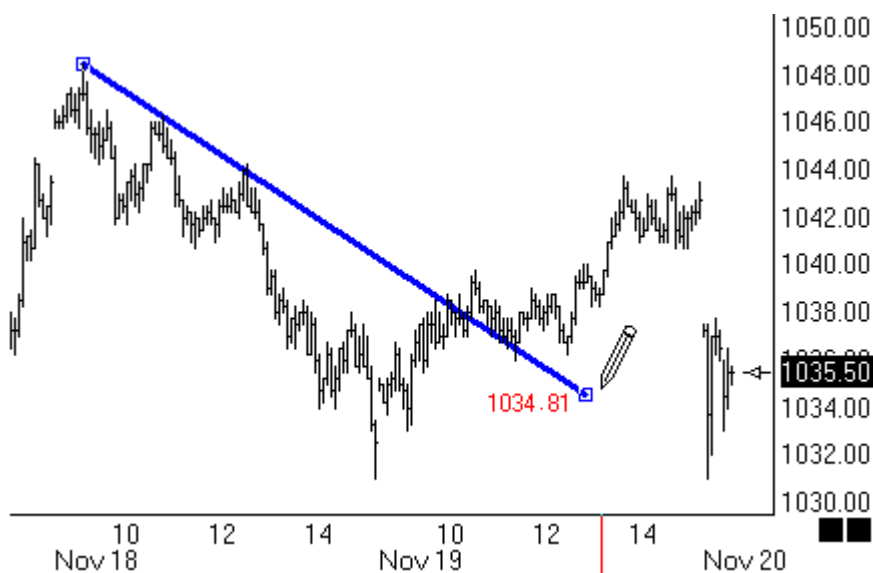
Chart Toolbar

Six draw tools can optionally be shown on the chart's toolbar. The selections are made on a chart's Property form on the Buttons tab. Check the boxes to show the selected tool buttons.

How to draw a Tool on a chart

- Open a Chart and click on the Draw Tools button on the chart's toolbar.
- Click on the desired tool on the Draw Tools panel. The mouse cursor will change to a Pencil shape as you move the mouse back over the chart. Each tool requires you to select either 1, 2, or 3 draw points on the chart.
- Move the mouse to a desired starting point (1st draw point) and click the left mouse button. If the tool requires 2 points (a start and end point), then move the mouse to the 2nd point and click the left mouse button to mark point 2. If the tool requires 3 draw points, then move the mouse to the 3rd point and click the left mouse button to mark point 3.
- Holding down the SHIFT key while moving the mouse or while clicking at the 2nd point, will force the 2nd point to be aligned horizontally or vertically with the 1st draw point.
- After selecting the required draw points for the tool, the tool will be in a 'Selected' state. Small square markers will appear at the draw points. To move a draw point to a different location on the chart, point the 'Pencil' cursor at one of the square markers and then hold down the left mouse button. Drag the marker to a new location. To move the entire tool, point the 'Pencil' cursor at a line segment between any of the draw points, hold down the left mouse button and drag the line to a new location.
- Click elsewhere on the chart to 'Finish' the tool and remove the selection boxes.

Adjusting a Tool

A tool must be selected before adjusting the location or properties of the tool. To select a tool, move the chart cursor and point at the draw points or the lines that connect the draw points, and then click the mouse. When the tool is selected, the chart cursor will change to a pencil, and square boxes will mark the tool's draw points. To adjust a draw point, drag the square markers to a new location. To move a tool, while maintaining its orientation and size, drag a line which connects draw points to a new location.

Changing the Line Color, Style, Markers, and Defaults

Right-click the mouse while a draw tool is selected to open the Draw Line properties window.

Repeat Mode

Ensign has an Repeat Mode for use with the draw tools. Repeat mode is where the draw tool will continue to be drawn with mouse clicks without needing to reselect the draw tool.

While the cursor is a pencil, hold down the Ctrl key and start drawing the tool again. Release the Ctrl key and click elsewhere on the chart background to discontinue drawing tools.

Replicate Mode

Tools drawn on a chart can be replicated on other charts with the same symbol on the current layer. When you finish drawing, and have released the mouse button, while the line is still selected, hold down the Alt key and click somewhere else on the chart to finish the line.

To replicate the tool on charts with the same symbol on all layers, hold down both the Shift key and the Alt key instead of just the Alt key, and click somewhere else to finish the tool.

Hint: Tools drawn on a lower time frame will find the right bar in a higher time frame. But a tool drawn on a 60-minute chart, such as on the 10:00 bar, will use the 10:00 bar on a 5-minute chart, which has 1 chance in 12 of being the bar with the intended price point. Therefore, it is best to draw on a lower time frame and replicate to the higher time frames.
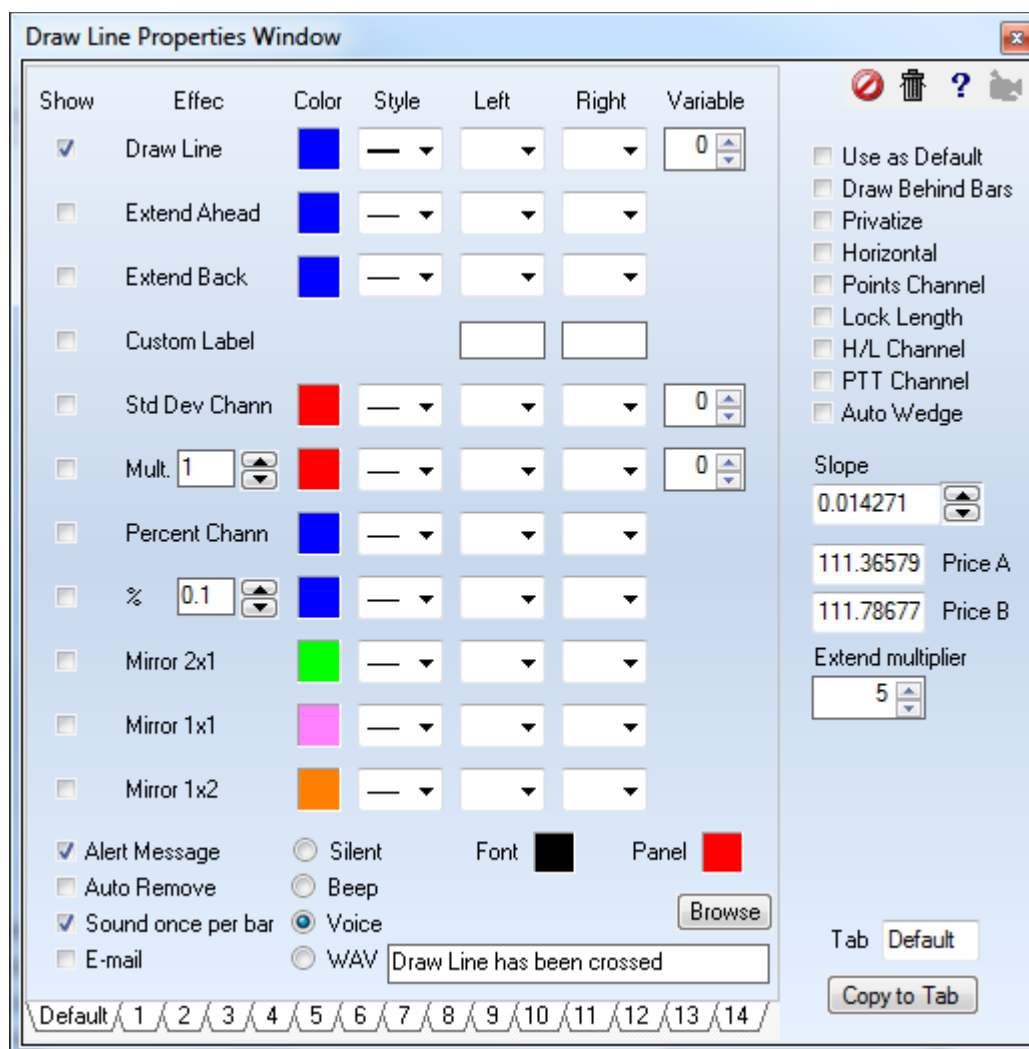
Hint: Tools already drawn can be replicated by reselecting the tool, and then while holding down Alt or Shift & Alt, click somewhere else on the chart to finish the line.

Hint: The Ctrl key for the Repeat Mode can be used simultaneously with the Alt key or Shift & Alt keys for the Replicate Mode. Hold the keys down together and finish the tool.

Copy Mode

To copy an existing tool, select it so its draw points are marked by the small square boxes. Move the mouse to a new location and press the Space Bar key. The tool will be copied to the new location, and retain its size and orientation.

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.

Removing a Line

Click the Delete button in the Draw Line properties window to remove the selected Line. You can also press the Delete key while the line is selected.

The Chart toolbar also has a Remove Tool button with a garbage can image. Click this button to remove draw tools in the reverse order from how they were added to the chart. The tool drawn last will be the next tool removed when this Remove Tool button is clicked. This button will not remove studies from the chart.

Slope of a Line

Slope is defined as the Rise over the Run (Rise divided by Run). Two points on a line are necessary to calculate the slope. Ensign uses the slope formula to draw lines on charts. You can manually set the slope of a Line, in the Draw Line Properties window. The value of the slope is equal to the amount of vertical change (Price) divided by the horizontal change (Bars).

Slope Example

- Rise: Given a Line starting price of 120 and an ending price of 150, the Rise equals 30 price units.
- Run: If the Line's starting bar count is 2000 and the ending bar is 2060, the Run equals 60 bar units.
- Slope: The Rise divided by the Run is equal to 30 / 60 = 0.5 price units per bar units. The Line would slope to the upside at a rate of 0.5 price units per bar.

Slope Note: A computerized chart is not a grid paper. The chart can be stretched both vertically and horizontally without changing a Line's reference points of price and bars. The bars can be spread-out wide, or compressed closely together. So, don't try to equate SLOPE with the ANGLE of the Line on the computer screen. The chart is a dynamic rescaling measurement of price and time. Therefore, the idea that a 45 degree Line must have a slope of 1, does not compute. In the example formula above, the slope was equal to 0.5 on the chart. The ANGLE of the line has no relation to the SLOPE. You can stretch and compress the chart and the SLOPE of the line will remain at 0.5 (the Line's price and bar ratio does not change, even though you resized the chart). However the visual ANGLE of the line, as you stretch the chart, will change a lot. Therefore, don't be surprised if you enter a slope of 1, and the line is not a 45 degree line on your computer screen. Use the 'Circle' draw tool to view constant 45 degree lines.

Note: The Draw Line properties window can also be accessed by clicking the Chart Objects button from the chart Toolbar. The Chart Objects window displays all the studies, lines, and draw tools that are currently drawn on a chart. To access the properties window for a line, select Draw Line from the Chart Objects list, and then click the Properties button.

Alarmed Lines

Alerts can be set on a Draw Line, Andrews Pitchfork, Linear Regression line, Fibonacci Levels, Fibonacci Retracements, Harmonic Levels, Ratio Levels and Daily Price Lines.   Each of the property forms for these draw tools have similar properties for the alarms.

Check the Alert Message box to show a message at the top of the chart when any of the shown lines are crossed by price action.   The message will use the Font and Panel colors.
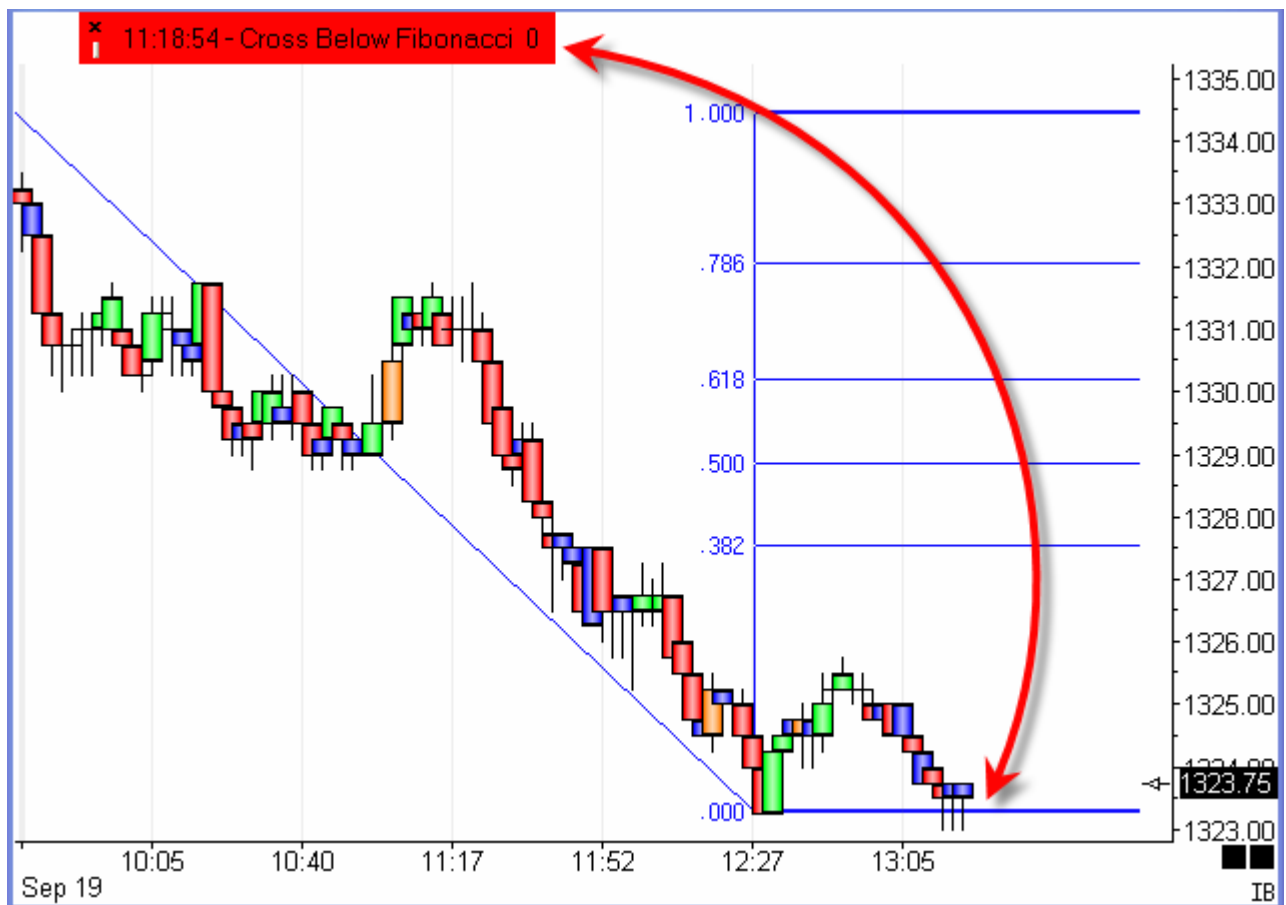
A sound can also be played, and the example show the message text that will be spoken by the computer Voice. When Voice is checked the text in the WAV edit box will be spoken.   Reference tags can be embedded in the message text such as [$S] for the symbol, [$C] for the current price, and [$*] for the default message. See the Reference Tag table in the DYO manual. If the WAV text entry is blank, then a default message generated by Ensign will be spoken.

When WAV is checked, then the entry on the WAV line is the path and filename to be played.

Check the Auto Remove Message box if you want the alert message to be hidden when the alert condition is no longer true. The message text is automatically generated by Ensign, and will be similar to the example shown where the text will say Cross Above or Cross Below followed by a name of the line being crossed.

Alerts that are triggered for Price Alert, Study Alerts and Line Alerts are being logged. Click the Yellow Bell button to show the Alerts form. Select which of the three lists you want to view. The example shows the Alert List for Lines with our alert message that the Fibonacci 0 line was crossed at 11:17:06 by a price at 1323.25 on the ES #F chart.

The Alert Message box is checked to show a message at the top of the chart when any of the shown lines are crossed by price action.   The message will use the Font and Panel colors.   A sound can also be played, and the example show the message text is to be copied to the Clipboard. This is done so that a program like DeskBot or Speakonia can speak the message text.

E-mail

Check the E-mail check box to have the alert message e-mailed.