Show123_Rh_BB.mq4
Version 1.1

Built on and for Meta Trader version 4

Overview
This indicator displays 123 patterns, Ross hooks, and Bollinger band breaks.
123 patterns that fail (IE break the 1 position before triggering the 2 point) will be removed from the chart as soon as they fail.
123 patterns that trigger but do not meet the users specified target will be low-lighted. The target is defined as a move of a percentage of the height of the pattern to be calculated from either the 1, 2 or 3 point of the pattern. These values may be specified by the user.

Indicator Options

DownColor := Default Red
The colour of the text used for 123 patterns where a DOWN direction is expected.

UpColor := Default Green
The colour of the text used for 123 patterns where an UP direction is expected.

Faildncolor := Default DarkSalmon
The Colour of Text used for down 123 patterns that fail to hit the user specified target.

Failupcolor := Default DarkSeaGreen
The Colour of Text used for Up 123 patterns that fail to hit the user specified target.

bbreakcolor := Default DodgerBlue
The colour of text used to highlight a Bollinger band break.

MaxBars := Default 300
Denotes the Maximum number of history bars relative to the Current Live Bar that the indicator will use within its calculation. A larger value will highlight more historical patterns, but the indicator may take some time to update, and the user may experience some Lag in response within the meta trader application. ***Please view the notes on piptextheight regarding lag in response.

Aggression := Default 1

Denotes how aggressive the Indicator will be in displaying 123 patterns.

1: Will continue searching from the next bar after the 1 point of the previously identified 123 pattern of the same direction.

2: Will continue searching from the next bar after the 2 point of the previously identified 123 pattern of the same direction.

3: Will continue searching from the next bar after the 3 point of the previously identified 123 pattern of the same direction.

Behaviourswitches := Default 259

This value comprises various binary switches that determine how the indicator should behave. Zero settings denote an off position. Hence if you require all switches to be turned OFF then set behaviourswitches = 0 If you want only switch 6 & 8 ON then add both those switch values and set behaviourswitches accordingly … in this case (32+128) = 160

Switch	Value	Use
1	1	ON enables 1&2 points of the same 123 to occur on the same bar. Note for an Up 123 the bars close must be higher than the open. IE the bar must have gone 'up' Default = ON
2	2	ON enables 2&3 points of the same 123 to occur on the same bar. Note for an Up 123 the bars close must be lower than the open. IE the bar must have done 'down' Default = ON
3	4	ON Allows new '1's to appear on previously found '2' point of the same direction Default = OFF
4	8	ON Allows new '1's to appear on previously found '3' point of the same direction. Default = OFF
5	16	ON Allows new '2's to appear on previously found '2' point of the same direction. Default = OFF
6	32	ON Allows new '2's to appear on previously found '3' point of the same direction. Default = OFF
7	64	ON Allows new '3's to appear on previously found '2' point of the same direction. Default = OFF
8	128	ON Allows new '3's to appear on previously found '3' point of the same direction. Default = OFF
9	256	ON enables the removal of 123 patterns where the 2 point of the pattern is found to be a Ross hook. Default = ON

Rejectifheightlessthan := Default =15
If a 123 patterns height (from the 1 point to the 2 point) is less than this value then the pattern is not displayed.

Targetpercent123 := default =100
Defines the percentage target for a 123 pattern. The percentage applies to the height of the pattern calculated as the distance between the 1 & 2 points.

Tartgetstart123 := default = 2
Defines the point position from which to calculate the patterns target. Normally the pattern is expected to achieve 100% of the height of the pattern from the 2 point of the pattern.

ShowRosshooks := default = true
When true Ross hooks are displayed on the chart.

FontName := Default := 'Arial Black'
If this or any other specified font name is not available on your system then the closest available font will be automatically selected.

FontSize := Default :=8
Specifies the size of the font typeface.

PipTextHeight := Default := 0
show123 attemps to calculate (estimate) the height of the text objects in pips. This enables the indicator code to place 123 markers in such a fashion that they do not obscure the price bar, and other 123 markers. As the User zooms/scrolls the window the scale changes, and show123 attempts to change the location of its markers accordingly.
However due to the fact that MetaTrader provides little in the way of visual scaling information to the programmer this calculation is never accurate & occasionally very inaccurate. Therefore the user may specify their own value.

A value of 0 denotes that show123 should estimate the height aautomatically A positive value denotes that the users scale should be used.
*** Whole numbers should be used here. If the user thinks a text markers height is 4 pips on a GBPUSD chart they should enter a value of 4 (not 0.0004). Similarily on a USDJPY chart a user should enter 4 (not 0.04).

showbandbreaks := Default = false
When true bars will be marked when they break the bounds of the outer bollinger bands

onlyshow1stbreak := Default = true
If this value is true then only the first bar to break the bollinger bands is marked. When false all bars that break the bands are marked.

Bandperiod := Default = 20
The MA period for the Bollinger bands

BandDev := Default = 2.0
The deviation setting for the Bollinger bands

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N.B. This applies when Piptextheight = 0   I.E. when automatic text height scaling is used

Please be aware that once the indicator code has been initialised it is optimised to only re-evaluate from the point of the last known 123 pattern. However, if the scale of the chart window changes either by the user scrolling / zooming,or where a large live price move alters the windows scale then all the markers are moved according to the new scale.
If the maxbars value is set too high then significant user response lag can be expected.

I hope you find this indicator useful in your trading.
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