



V1.2

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Rules

HITMAN uses 7 timeframes to filter entry signals. The higher timeframes like the D1 shows us the underlying trend so we don't trade against the trend.

The Period for the RSI is 2 across all timeframes and it will always use the PriceClose.

Buy Rules:

1. **Conservative Method** (*Trend Follow*)
 2. All signal bars must be the buy color (Default Blue)
 3. ADR must be more than 60
 4. Spread must be less than 4 (40)
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1. **Aggressive Method** (*Counter Trend*)
 2. All signal bars except the largest (D1) must be buy color
 3. ADR must be more than 50
 4. Spread must be less than 6 (60)

Sell Rules:

1. **Conservative Method** (*Trend Follow*)
 2. All signal bars must be the sell color (Default Red)
 3. ADR must be more than 60
 4. Spread must be less than 4 (40)
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1. **Aggressive Method** (*Counter Trend*)
 2. All signal bars except the largest (D1) must be sell color
 3. ADR must be more than 50
 4. Spread must be less than 6 (60)

Stop Loss / Take Profit

Stop Loss:

Note: setting a stop loss is extremely important, price can move against you and often cause bigger losses than you can sustain the long run.

1. **Conservative Method** (*Trend Follow*)
2. 20 Pips (200points)

1. **Aggressive Method** (*Counter Trend*)
2. 20 Pips (200points)

Take Profit:

You can choose to ignore the initial TP and set a trailing stop or close the trade yourself. This is entirely up to you.

1. **Conservative Method** (*Trend Follow*)
2. 30 Pips (300points)

1. **Aggressive Method** (*Counter Trend*)
2. 30 Pips (300points)

Indicator

HITMAN indicator grabs RSI data for the previous bar in 7 different timeframes and outputs it in an easy to read display panel.

The indicator also displays useful data, some of which you are required to see according to the rules of trading this strategy like the current spread and ADR values.

The indicator can display alerts for the conservative and aggressive methods of trading this strategy.

Options

You can play around with the options freely with a minimal chance of breaking things. That said, ridiculous values will break it.

If it does break for whatever reason, simply push the reset button on its settings pop-up window and all the default values will be back.

General

These options allow you to choose any timeframe for any of the 7 available spots on the display panel as well as a specific RSI period for each.

Timeframe has a drop-down menu for you to choose the timeframe you want. You can choose any of the following: M1, M5, M15, M30, H1, H4, D1, W1, MN1

RSI period for each timeframe takes a number as value (just like a normal RSI indicator). The data values, colors and slope will automatically update for the timeframe you choose.

Text Color is the color you want the general text to be, like the Bartime or Price.

Alerts

These options allow you to turn alerts on/off and when to alert.

Alerts On turns alerts on/off

Alert Every will give you the option to choose how often an alert repeats itself. This will keep you notified of any alerts you might have missed. You can choose the alert to notify after the close of one of these candles: M1, M5, M15, M30, H1, H4.

Alert Type will give you the choice between receiving alerts for the conservative or aggressive method of trading the strategy. Some options for both can be changed further on.

Stop Alerts After is more for traders that scale into winning positions and will stop sending alerts for that pair after the amount of trades are open.

For example, the default is 1 so after you receive an alert and open a trade, it will not alert you again until that trade is closed even if 100 signals come along in the meantime. If you set the value to, say, 5 it will keep sending signals until 5 trades are open for that chart.

Alert Color On/Off is the color of the little speaker icon on the display panel. When you have alerts turned on, it will be green and when you have alerts turned off it will be red.

Slope

These options allow you to turn the slope values on/off, change colors and set the bar.

Show Slope will show the icons for each of the selected timeframes. If the RSI is sloping up it will show an arrow up, if RSI is down it will show an arrow down and if RSI is flat it will show a circle.

Slope Bar allows you to choose if you want to show the slope of the current bar that is still moving or the slope of the previous bar.

Slope Colors allows you to change the colors of the icons when the slope is up, down and flat.

Value Data

These options allow you to show and change colors of the previous bar data.

Show Value allows you to show the value of the previous RSI bar between 0 and 100.

Value Color is the color when the RSI value is between 30 and 70.

ValueColor Over will change the color of the text when the RSI value is between 0 and 30 (oversold) and 70 and 100 (overbought)

Spread

These options allow you to show the current spread as well as modify the spread in the conservative and aggressive methods.

Show Spread will show the current spread in the display panel.

Spread Rule C is the number that you want the spread to be smaller than for the conservative method. Current Spread < Rule Spread. Alerts will work accordingly.

Spread Rule A is the number that you want the spread to be smaller than for the aggressive method. Current Spread < Rule Spread. Alerts will work accordingly.

Spread Color will change the text color if the current spread is smaller than the spread for the rule.

ADR

These options allow you to show the desired Average Daily Range as well as modify the conservative and aggressive method rules.

Show ADR will show the chosen ADR in the display Panel.

ADR Type allows you to choose a specific ADR calculation from the drop-down menu. The 5 different types are as follows:

ADR5 is the average 5 day range

ADR10 is the average 10 day range

ADR20 is the average 20 day range

ADR All / 4 is $(ADR1+ADR5+ADR10+ADR20)$ divided by 4

ADR All / 3 is $(ADR1+ADR5+ADR10+ADR20)$ divided by 3

ADR Rule C is the number that you want the ADR to be more than for the conservative method. The alerts will work accordingly.

ADR Rule A is the number that you want the ADR to be more than for the aggressive method. The alerts will work accordingly.

ADR Color will change the color if the current ADR is more than the rule.

PRICE / BAR

These options allow you to show the time until the current bar closes and the magnified price.

Show Bar Close will turn the time before current bar closes on/off. Note that it will not display if there are no ticks coming in from your broker (like on weekends).

Show Price will show the magnified market price panel. If this is turned off it will remove the Alerts icon as well. As with the BarTime it will also display strangely when no tick data is coming in.

Price Up/Down Color will display the chosen when price is going up or down.

Last Digit Color is the color for the fifth digit (for those that have it).

RSI Bars

These options allow you to change the color of the RSI bars used to signal trade entries.

BUY/SELL Signal Color are the colors that will show when RSI is above/below 50.

Position

These options allow you to choose a corner for the display panel as well as move it manually around the chosen corner.

Corner is a drop-down list with the 4 corner options

Horizontal Nudge allows you to move the panel horizontally in pixels from the corner that it's currently in.

Vertical Nudge allows you to move the panel vertically in pixels from the corner that it's currently in.

Background

These options allow you to enable/disable the background and choose it's color.

Background On will turn the background on or off.

Background Color is the color for the background of the display panel.