

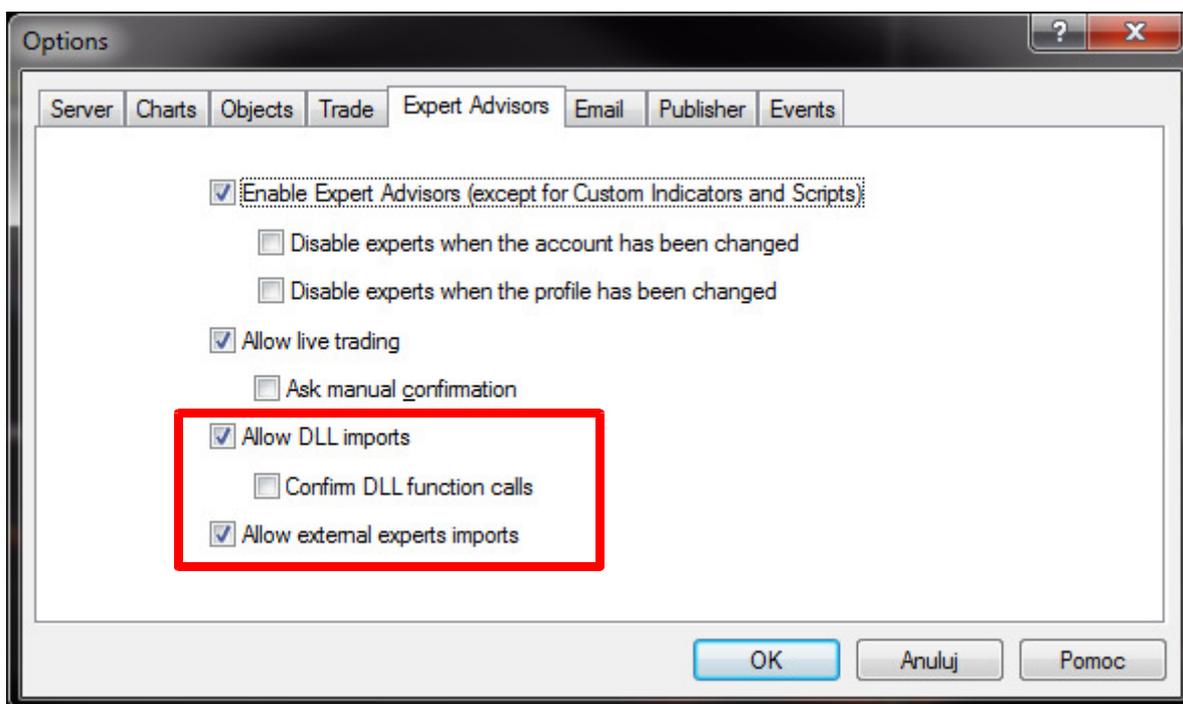
How to setup Median Renko charts on MT4 using the MedianRenkoChart_v1xxx indicator

1. Installing the plug-in.

To start the installation process download the latest plug-in and follow these steps:

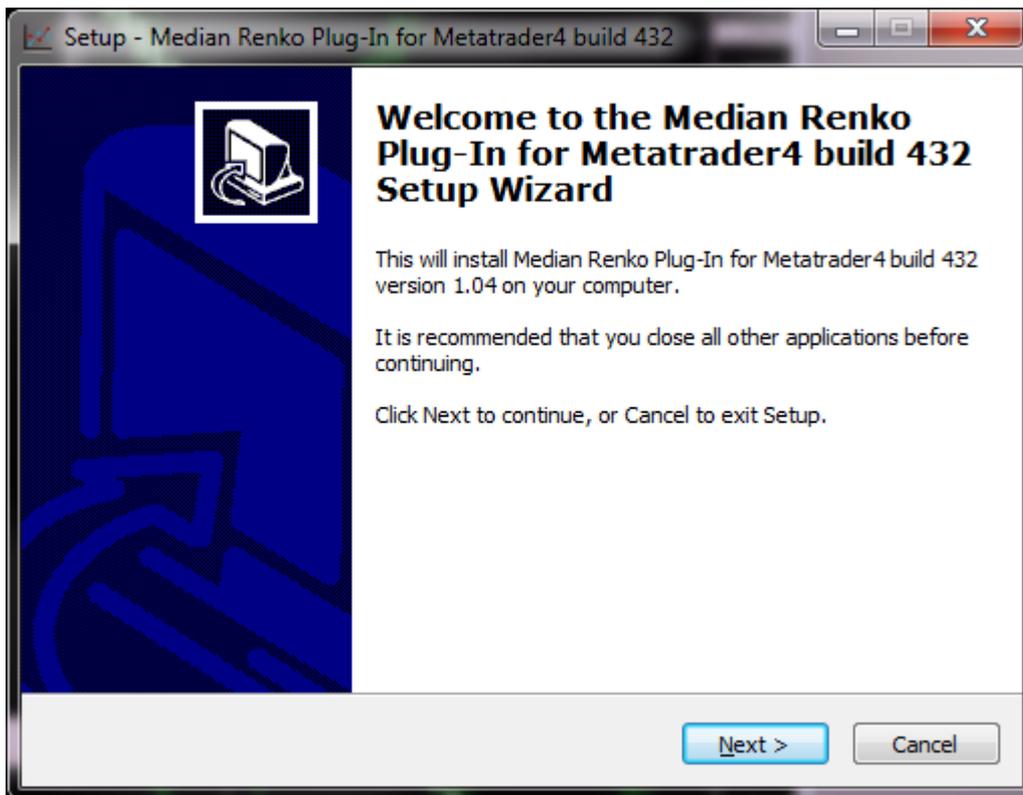
1. Open MT4 ,
2. **Enable DLL imports in MT4:**

*This is done in the Expert Advisors tab of the MT4's "Options" window
(press CTRL-O to bring up the options window)*

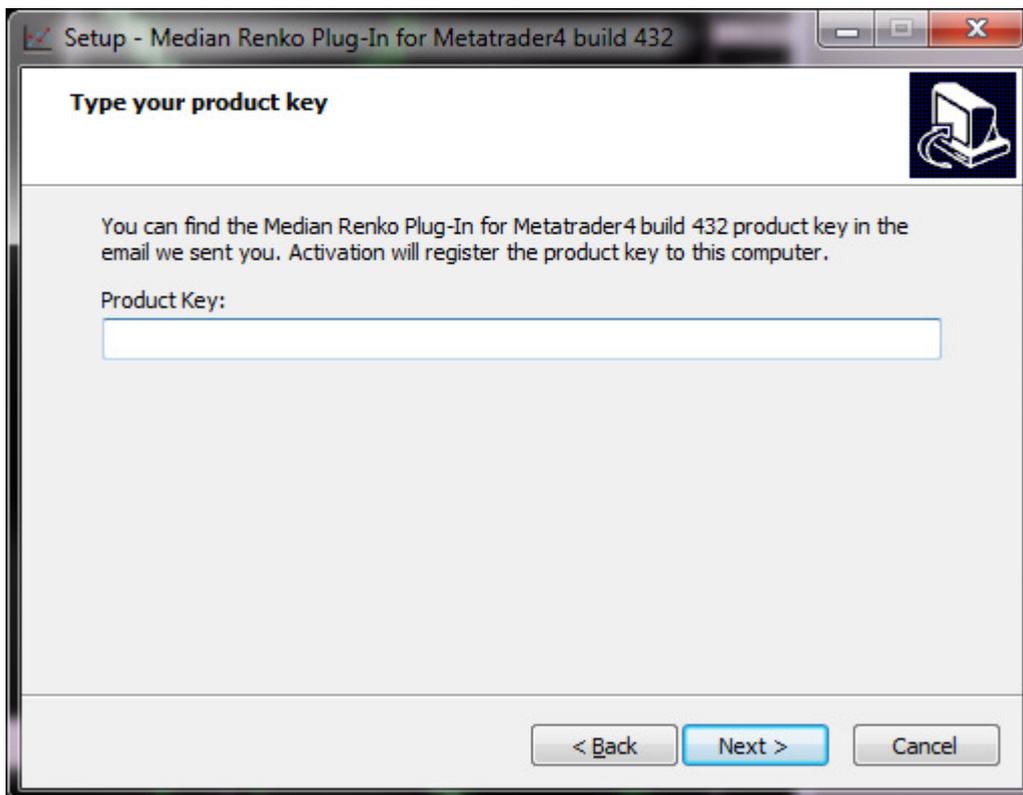


Make sure that you have enabled the options presented on the screen above.

3. Close MT4 ,
4. Run the downloaded installation program. You will see the following window:



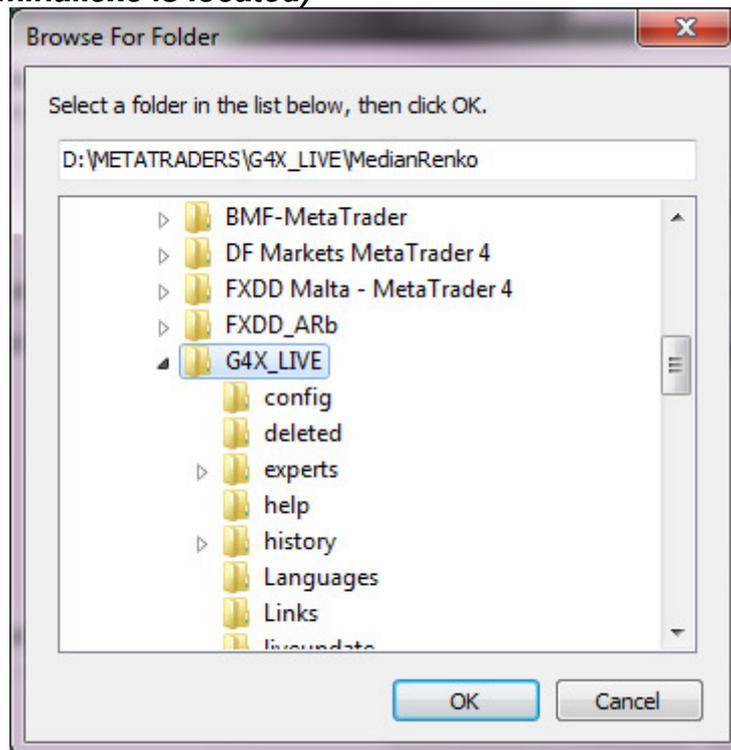
After clicking [Next >] the following window will be displayed:



This is where you enter your product key* and click [NEXT >].

**) The Product Key field should be left blank if you're using the 7 day evaluation.*

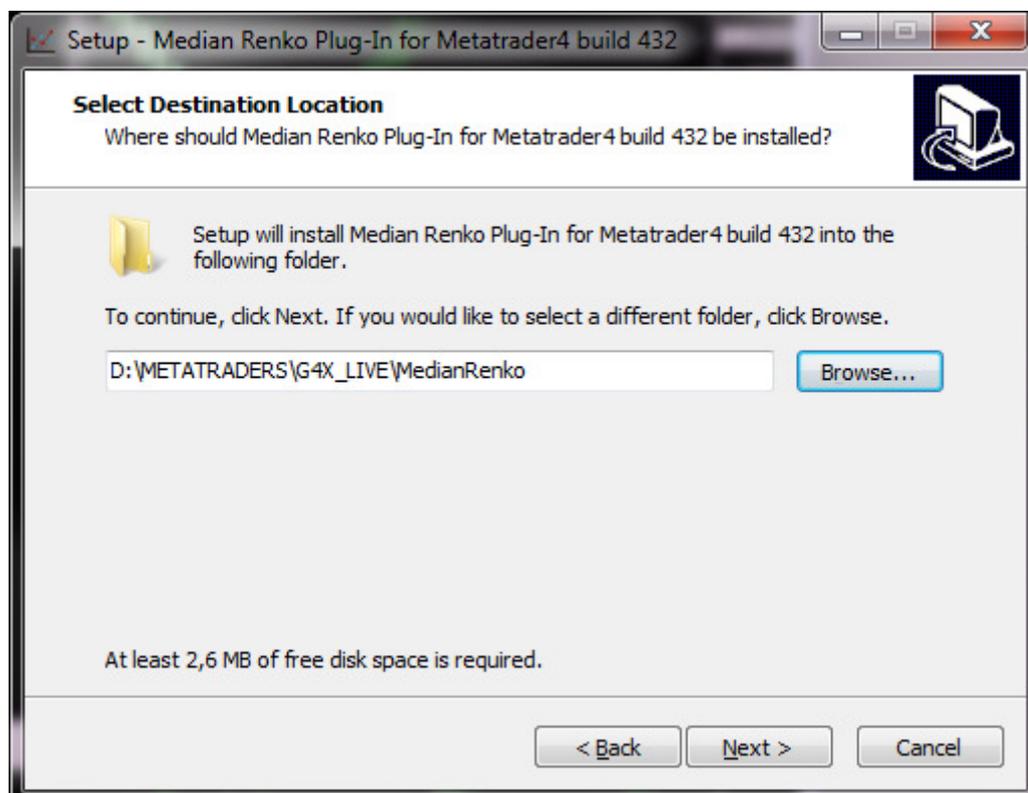
After you accept the license agreement and click NEXT, you will need to select the MT4 installation folder where the Median Renko plug-in should be installed.
(This is where terminal.exe is located)



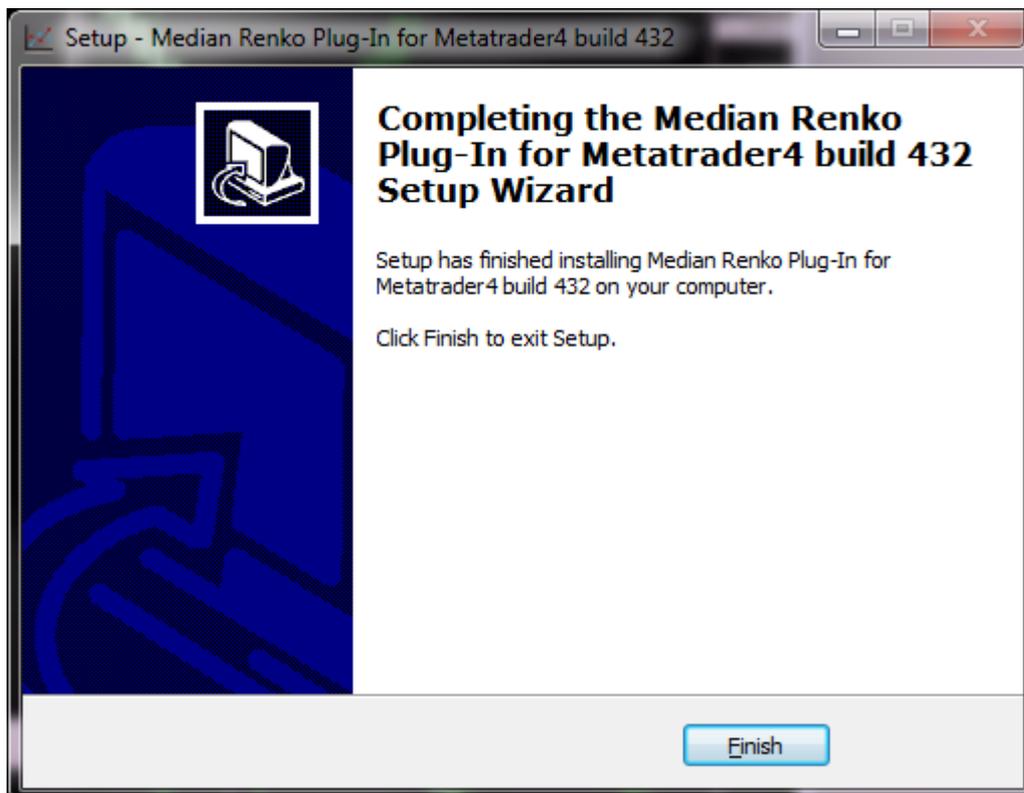
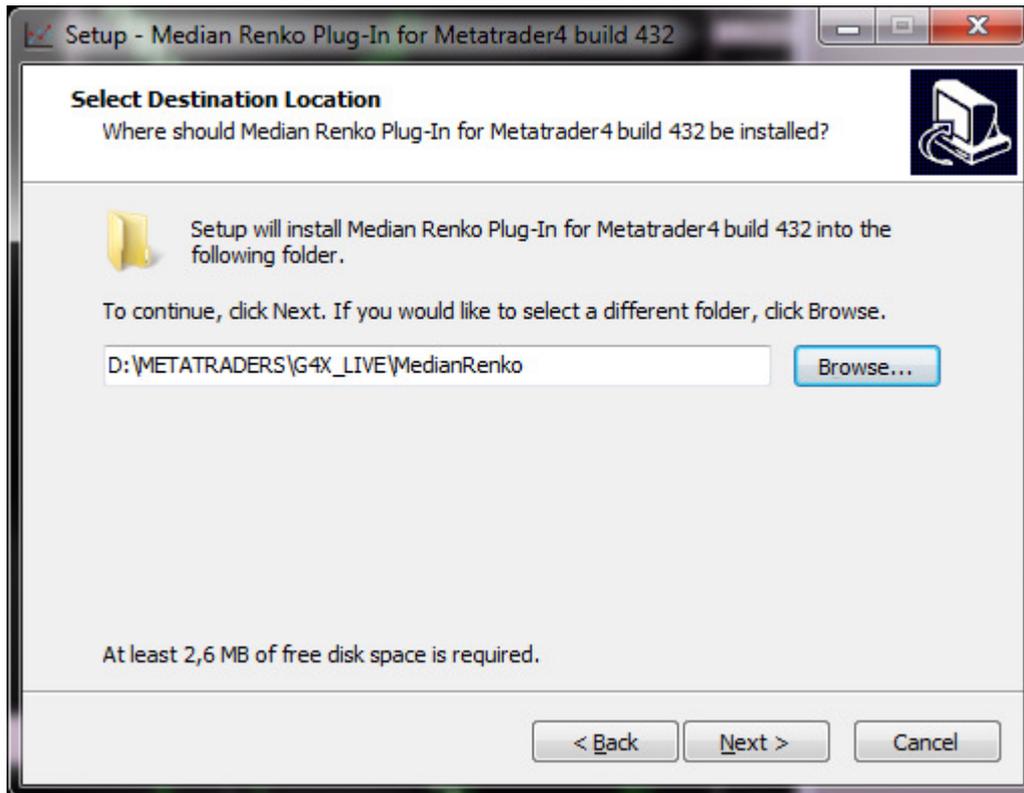
The “\MedianRenko” suffix will automatically be appended to the folder name.

It is important that you do not change the resulting path!

The installation process will place the plug-in files in the correct folders once you press



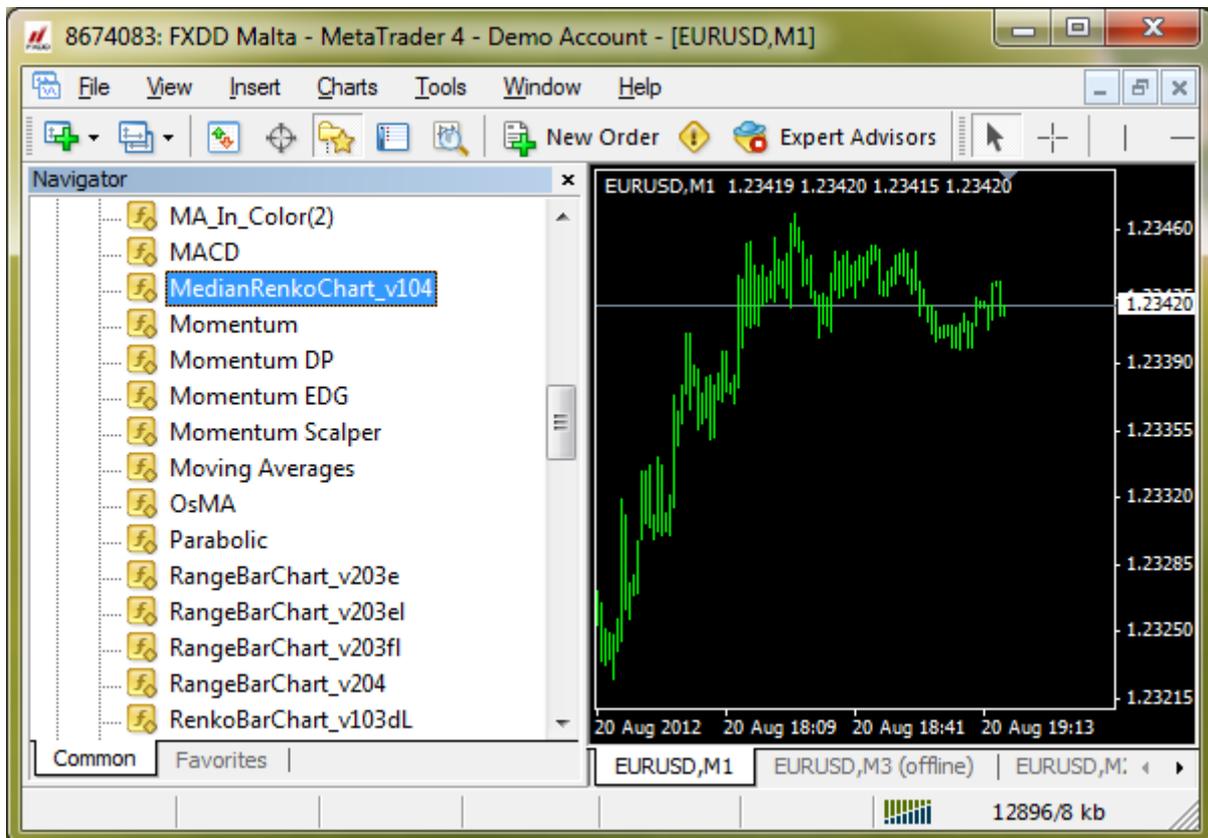
[NEXT >] and choose Install



You may now start you MT4 terminal and start using median renko charts.

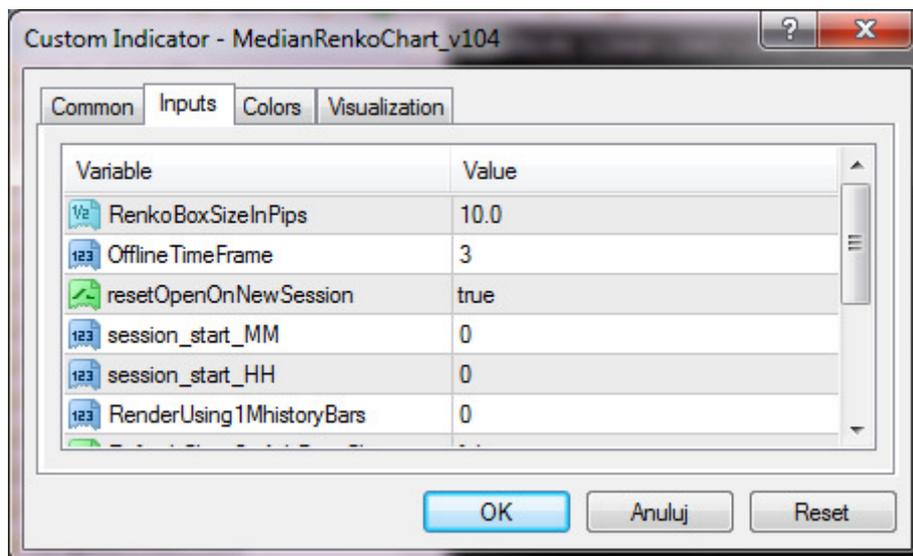
2. Using the plug-in.

To use the plug-in, first attach the **MedianRenkoChart_v1xx** indicator to a 1M chart of an instrument of your choice (i.e. currency pair, index, etc.)



This can be done by dragging the indicator from the Navigator window's Custom Indicators branch onto the selected M1 chart or by double-clicking the indicator name (*MedianRenkoChart_v104* on the picture above) in the Navigator window.

This action will bring up the following screen, where you can set the plug-in parameters:



The variables and their meaning is described below:

RenkoBoxSizeInPips – This variable influences the renko brick size, which simply means how many pips in size will each candle body measure. The most common settings here are 10 or 5 pips, but you are free to experiment with your own settings.

OfflineTimeFrame – This variable reflects the output time frame for the actual renko chart. Remember that the time value has no meaning here whatsoever. It describes a unique “container” which will host the live renko charts. You can input any value here as long as you **do NOT use the standard MT4 time frames (1,5,15,30,60,240,1440, etc.)** and you do not use the same values for other instances of the plug-in (i.e. if you want to setup several different renko charts for a single instrument). You can leave this setting at default (3) if you are only going to use one renko chart per instrument.

ResetOpenOnNewSession (plus the corresponding **session_start_MM** and **session_end_HH** parameters) – an optional feature, which ensures daily (or session) reference consistency. This is used to reflect the true daily (or session) open, high, low and close values. To use this function, set *resetOpenOnNewSession* to true and set the *session_start_MM* and *session_end_HH* parameters to reflect the time when the new session (such as Globex Open) or new day begins. As a result you will see a gap between the previous session's close and open of the current one:



RenderUsing1MhistoryBars – This variable defines the amount of historical bars which will be rendered on the renko chart. It defines the amount of 1M data which will be processed in order to create the historical renko chart.

A setting of 0 will result in using all available data on the 1M chart .

RefreshChartOnAskPriceChange – This variable defines whether to send an update tick to the renko chart on Ask price changes (TRUE) or only on Bid price changes (FALSE). This setting is intended to be used for running an EA directly from the RENKO chart.

You have to decide if your EA needs to recalculate on ASK price changes or will BID price changes be sufficient.

RefreshOnHistoryUpdates – This variable defines whether to update the renko chart when the terminal receives missing M1 historical data for the used instrument. This is usually needed if you have poor internet connection with your broker's MT4 server.

UseSoundSignalOnNewBar – Set this TRUE if you want to hear a sound alert when a new renko bar is formed. The corresponding variable is **SoundFile**, which defines the sound signal to be used.

DisableComment – This setting is used to suppress the standard comment displayed by the plug-in in the top-right corner of the 1M chart when you apply the plug-in (see picture below).

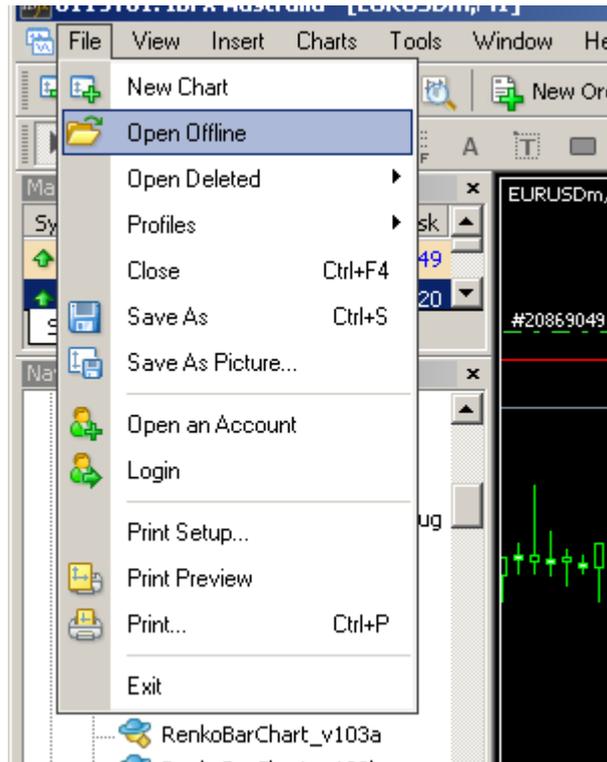
Once you set the values described above to the appropriate settings and press the [OK] button you will see the following comment in the top-right corner of the 1M chart (only if **DisableComment** is set to FALSE):



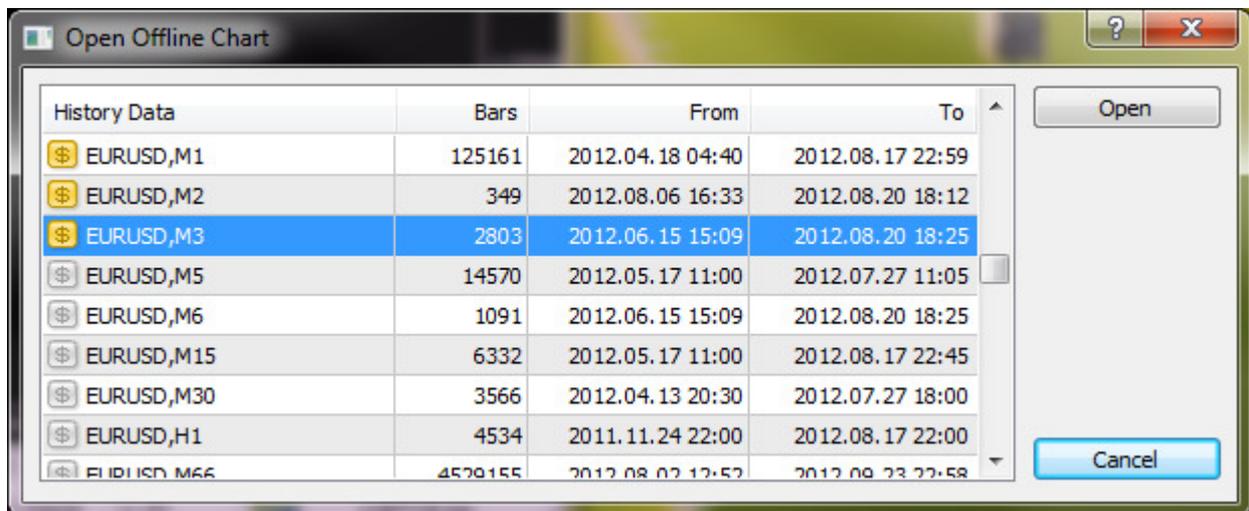
Now you need to open the generated *offline* chart (i.e. EURUSD,M3 - as presented in the displayed comment) to access the **LIVE** median renko chart:

10.0 pip renko bars @ offline EURUSD,M3

To do this go to the **File** menu in your MT4 terminal and click on the **Open Offline** menu item:



This will open the “Open Offline Chart” window:



Locate the appropriate chart (**EURUSD,M3 in our example**) and click [OPEN] - this will result in opening a new chart :



The “offline” chart will start "ticking" when new quotes are received by MT4 and new bars will be created as they are formed. Please note that every time the plug-in is attached (or MT4 terminal is restarted) it will recalculate all historical data so keep this in mind when you set the "RenderUsing1MhistoryBars" to 0 (all of history).