

## RSI Paint Indicator Details

### Installation for Metatrader 4:

1. Place the rsipaint.ex4 file in the Metatrader 4 'Indicator' folder. The 'Indicator' folder is located in the 'Experts' folder.
2. Restart Metatrader 4.
3. Open the 'Navigator' window and locate the RSI Paint file under the 'Custom Indicators' menu.
4. Double click the file and a dialog box will appear.
5. Click 'OK' and the RSI Paint Indicator will paint all of the reversals and divergences for the last 360 periods.
6. To adjust the indicator inputs, go to the edit portion of the indicator box and make changes.

### General Parameters:

RSI_Period=14	RSI(14) is the standard indicator to base strategy on
Show_Divergences=true	Paints the positive and negative divergences
Hide_RSI_Line=false	If true, will not paint the RSI line
Show_10_90=true	Manually draw in horizontal lines at 10 and 90
RenderBars=1000	Calculate and paint PR/NR/PD/ND lines this many bars back
IndicatorWindow=1	If the indicator is not in the first indicator window under the main price chart, set the ID here

### PR/NR Trade Parameters:

stop_pad=10	When calculating stop loss value, deepen stop by this amount
tp_limit=500	If this value is greater than 0, then limit TP to this many PIPs

### PR/NR Filters:

Max_RPV_Bars=360	Maximum number of previous bars to evaluate while looking for a reversal or divergence
Min_RPV_Bars=2	Number of previous bars to skip before looking for a reversal or divergence from the point a peak or valley formed
Min_RPV_Size=0	Minimum height/depth of RSI peak/valley to be considered valid
Max_RSI_PR=50	RSI must be less than or equal to this when confirming a PR
Min_RSI_PR=0	RSI must be greater than or equal to this when confirming a PR
Max_RSI_NR=100	RSI must be less than or equal to this when confirming a NR
Min_RSI_NR=50	RSI must be greater than or equal to this when confirming a NR
Max_RSI_Slope=10	Maximum slope of RSI slope line per bar
Min_RSI_Slope=0	Minimum slope of RSI slope line per bar

RSI\_SC\_Pad=0

Value used to take into account thickness of slope line drawn to check pierce condition

Min\_RRR=0

Minimum reward to risk ratio that will show a PR/NR for

### Alert Preferences:

Reversal\_Alerts\_Enabled=true

Play a sound upon confirmed reversal event

Reversal\_Alert\_Sound=alert.wav

Pick which sound to play

Reversal\_Alerts\_HowManyTimes=1

Pick how many times to play sound

Divergence\_Alerts\_Enabled=true

Play a sound upon confirmed divergence event

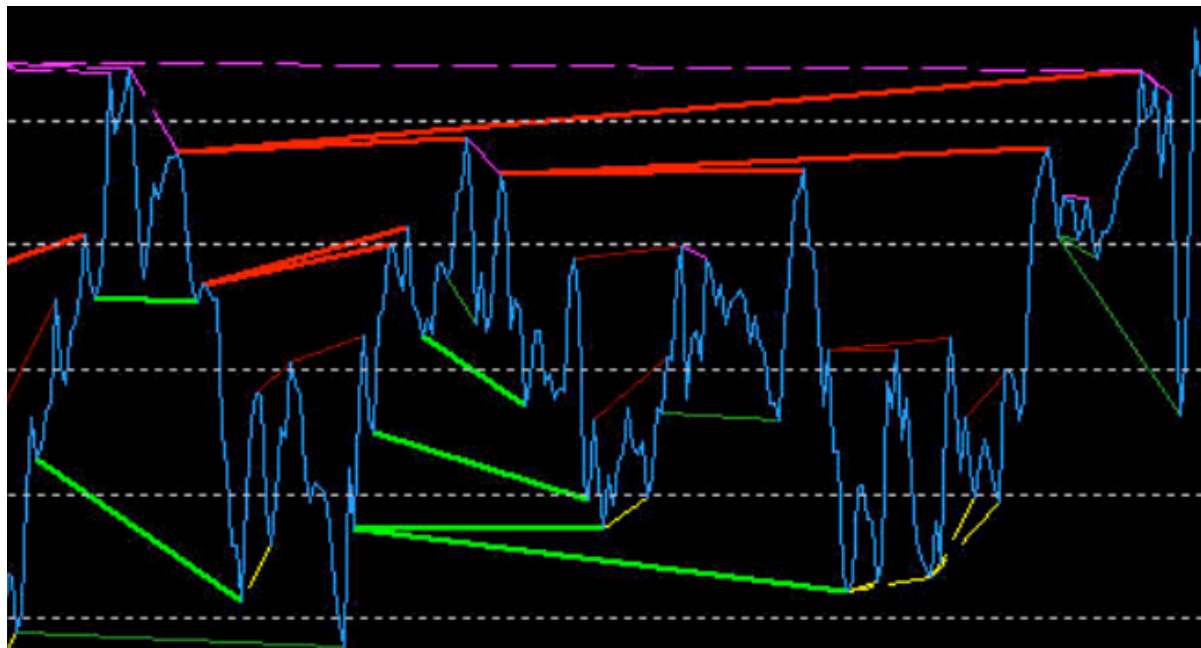
Divergence\_Alert\_Sound=alert.wav

Pick which sound to play

Divergence\_Alerts\_HowManyTimes=1

Pick how many times to play sound

### Color Code:



*Positive Reversal - solid green line*

*Negative Reversal - solid red line*

*Positive Divergence - dashed yellow line*

*Negative Divergence - dashed purple line*