Brainy's Articles on
BullCharts
Indicators — insert, change, delete
and Customise the Toolbar

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Introduction

One key aspect of Technical Analysis is the broad topic of chart indicators. The BullCharts software package includes more than 200 indicators, including both unique indicators and variations of indicators. This is too many to be useful and nobody would use them all; but it does mean that you can find the one or two indicators that you like, and then focus on them and ignore the rest.

However, one of the first challenges for new technical analysts, and even some not-so-new ones, is to find an indicator they are comfortable with, and to understand it. It is too easy to over-complicate things, and to over-analyse and to use too many indicators. So let us wish you luck in your exploration of the wonderful world of indicators.

In this article in Brainy's series on BullCharts (number BC-08-090) we take a look at how to insert an indicator on the price chart, how to delete an indicator and how to change the customisable parameters of the indicators (using the Moving Average indicator as an example). We also look at the Indicator Toolbar, and how to customise it.

Other aspects of indicators are covered in separate articles, including: how to insert an indicator "on top" of an indicator, and how to edit the BullScript in an indicator to make fine changes to it.

Indicators overview

It is useful to understand a couple of things about the BullCharts indicators:

1. Each indicator is defined behind the scenes in the BullScript scripting language. However, you don't need to understand anything about BullScript in order to use the indicators.

2. There is a simple and straightforward interface for inserting an indicator into a chart (see the sample in Figure 1 at right).

3. On the rare occasions where you want to do some fine tuning of an indicator, the process is very straight forward.
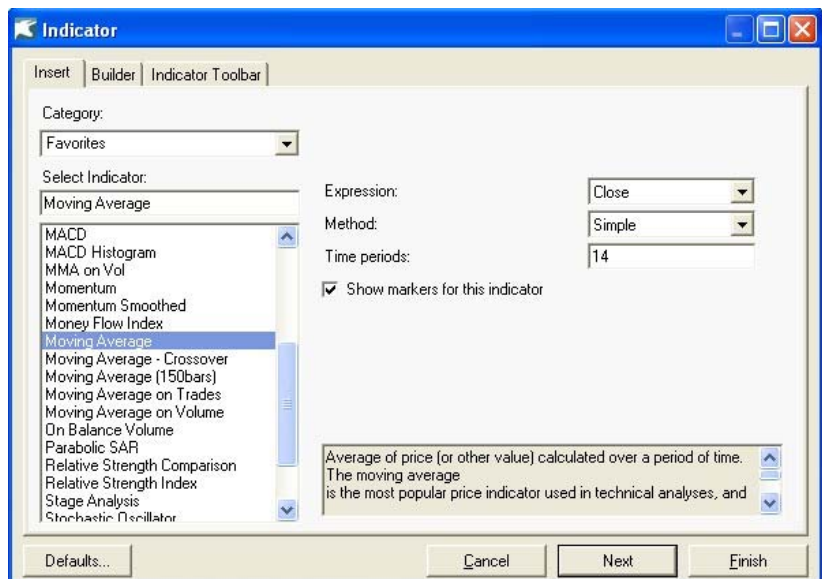

Figure 1: Inserting the Moving Average indicator.

4. Every chart indicator can be assigned to a "category", and to an "author". This is defined inside the definition of the indicator.

5. The chart indicators are grouped into the following different "categories":

• Bands;	• Moving Average;	• Volatility;
• Candlesticks;	• Oscillators;	• Volume;
• Momentum ;	• Stop Loss;	• Other.

6. Regarding the grouping by "Author", remember that the BullCharts software has taken a number of trading strategies that have been devised or popularised by key "authors". In BullCharts these strategies are implemented in either an indicator, or a scan, or both.

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