KASE XRANGE BARS

Kase Xrange Bars for NinjaTrader

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Introduction

Kase's Xrange bars improve upon standard high-low range bars by automatically adjusting to changing market conditions, emulating time bar ranges, using only "real" data, and include throttles which set minimum number of seconds, minutes, or ticks per bar, avoiding generation of multiple bars per second during big moves. The resultant signals are clearer and cleaner than time or volume bars, while avoiding the pitfalls of standard range bars. Xrange bars:

- Dynamically "mimic" time bars
- Feature a time and tick minimums so aberrations don't occur
- Include gaps and do not include any false data
- Generate more timely entries and exits versus time or volume bars

Installing Xrange Bars

Xrange bars are installed using the a NinjaScript (.zip) file. The file should NOT be unzipped prior to installation. Below are the strops for installing Xrange bars.

1. From the Control Center in NinjaTrader click File
2. Select Utilities
3. Select Import Ninjascript
4. Navigate to where the Zip file is saved on your desktop and select open
5. The Kase Xrange bars are a custom bar type and require NinjaTrader to be restarted before you will see them listed under chart types.

Xrange Bars Variables

Xrange bars are high-low range bars that automatically adjust on a daily basis to mimic the underlying high-low range of a time bar equivalent. The bars also have time and tick throttles to optionally slow down the formation of bars during periods of increased volume. To control the size and tempo of Xrange bars there are three variables: MinSeconds, MinTicks, and MinuteValue.

MinSeconds

This variable controls the number of seconds that must pass for a new bar to form. The default is three (3) seconds. Even if the target range of the current bar is exceeded, a new bar will not form until MinSeconds have passed.

MinTicks

This variable controls the number of ticks that must pass for a new bar to form. The default is three (3) ticks. Even if the target range of the current bar is exceeded, a new bar will not form until MinTicks have passed.

MinuteValue

This variable controls the size of the bars that will form by examining the average high-low range of the chosen MinuteValue (time bar) at the beginning of each trading day. The average high-low range for the MinuteValue will be used for that day. Each day, the high-low range is reevaluated and adjusted for that day. The range for prior days will remain the same as they were for that given day so that all historical data plots consistently.

For instance, should a user set MinuteValue to 15, the Xrange bars algorithm will take the average of the high-low range of a 15-minute chart over a proprietary number of days. This range, for example, may be $0.25 on Day 1. Therefore, all Xrange bars will use $0.25 as the high-low range target for Day1. On Day 2 the range is reevaluated and is determined to be $0.26. Therefore, on Day 2 all bars for Day 2 will use a high-low range of $0.26. In this example, the bars plotted for Day 1 will still use a $0.25 high-low target range.

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