

aceTLB(1.1): Three Line Break Plug-In

Version 1.1

* Before installing version 1.1, delete “aceTLB.dll” file from the Plugins directory.

New for version 1.1: Added “aceTLBsl” variable. This shows the crossover point necessary for reversal of direction. It can be used as a stop loss, or in a stop-and-reverse (SAR) system based on the line break method. Before the variable can be used, you must call the aceTLB plug-in. This indicator code will plot closing value and the stop loss variable:

```
A=aceTLB( ) ;  
Plot ( C , " " , 3 , 1 ) ;  
Plot ( aceTLBsl , " " , colorGreen , 4 ) ;
```

Introduction

This plug-in displays Japanese line break charts. This type of chart is also called new price three-stage bar, the new price three-line break or the three-line turn method. Three represents the maximum number of bars needed for a change in the direction of the plot. Other numbers can be used, but three is the most common.

First Step

The plug-in must be saved in the /amibroker/plugin directory. The name “ThreeLineBreak by ACE” should appear in the Plugins table viewable by clicking Tools>Plug-ins...

Usage

The function is called aceTLB. In Indicator Builder, create and insert this custom indicator:

```
Plot ( aceTLB ( 3 , 2 ) , " " , 1 , 512 ) ;
```

This is the simplest way to draw a three line break chart. The chart may look a bit different than in other software packages because only one line is being drawn. This is a plug-in limitation. Add to the indicator:

```
Plot ( aceTLB ( 3 , 3 ) , " " , 4 , 512 ) ;
```

This is called the lagging line. The first plot is the leading line. Together, they complete the chart. This charting method typically does not have a uniform time axis. It compresses time in a similar way to point and figure charting. The aceTLB function can plot either the normal, compressed chart, or can align values with the regular price chart.

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Usage (con't)

Up to two parameters can be accepted. The first parameter is the number of line breaks. The second is a flag. The table below describes results with various flags:

Flag Value

0, 2 or 4	Lead Line	0	compressed line, shifted to the left
		2	compressed line, shifted to the right
		4	aligned with price chart
1, 3 or 5	Lag Line	1	compressed line, shifted to the left
		3	compressed line, shifted to the right
		5	aligned with price chart

The default flag is 2, lead line, compressed and shifted to the right. It can be omitted in the function if this is the desired flag. The default number of line breaks is 3. This too can be omitted and the call can be:

```
Plot(aceTLB(), "", 1, 512);
```

This will display the same line as `Plot(aceTLB(3, 2), "", 1, 512);`

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/j.

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