Trading Indicator: Extreme Trend Amplifier (ETA)

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Kenzing
Pinescript Trading Indicators

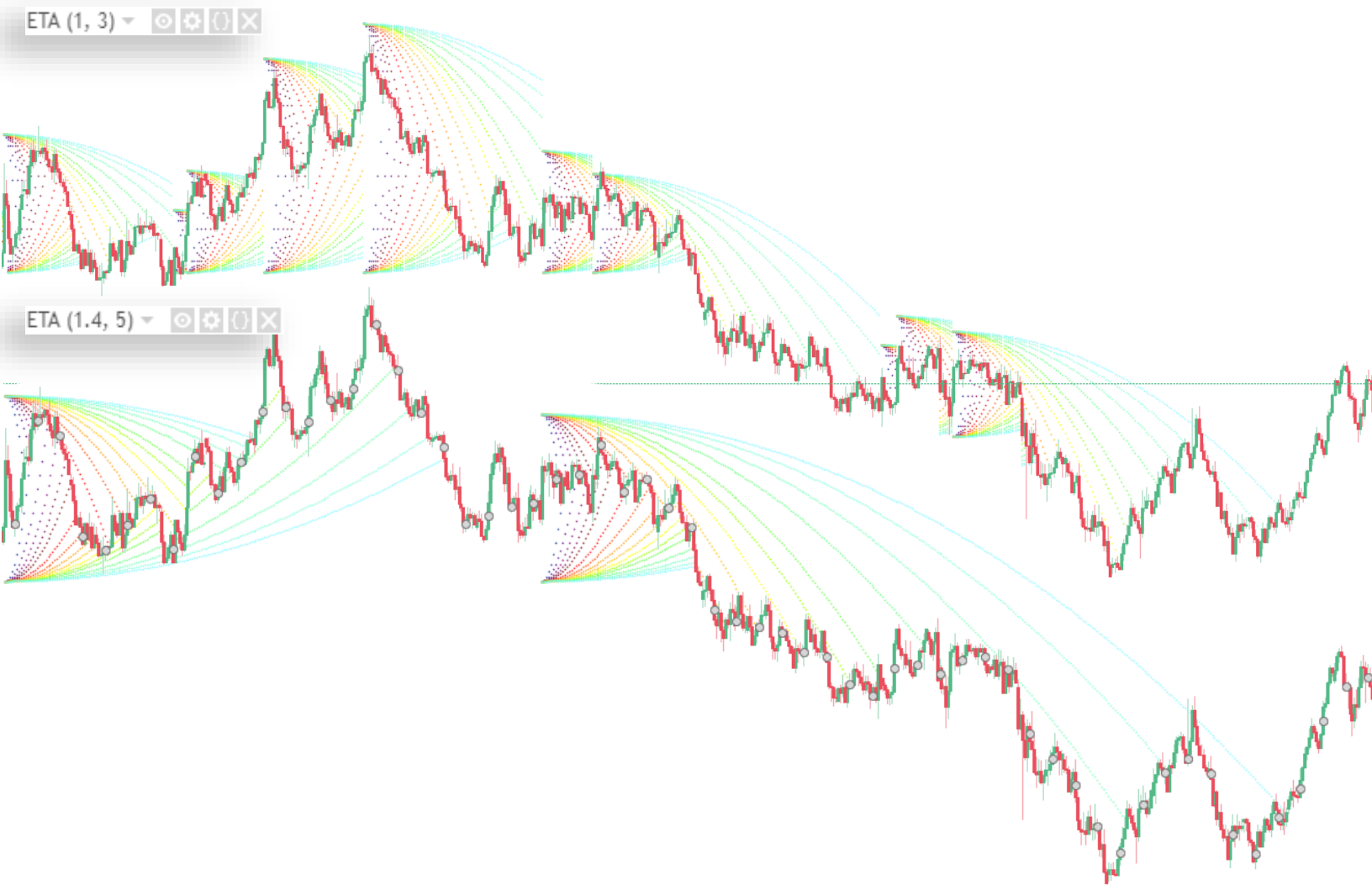
Introduction

Thank you for purchasing an indicator or bundle from Kenzing®. This document contains instructions on how the indicator functions and how to adjust the input values that allow you to personalize the indicator according to your trading strategy. Information on how to access the indicator after purchase is not included in this document and can be found in the Read Me FAQ document.

Understanding the Indicator

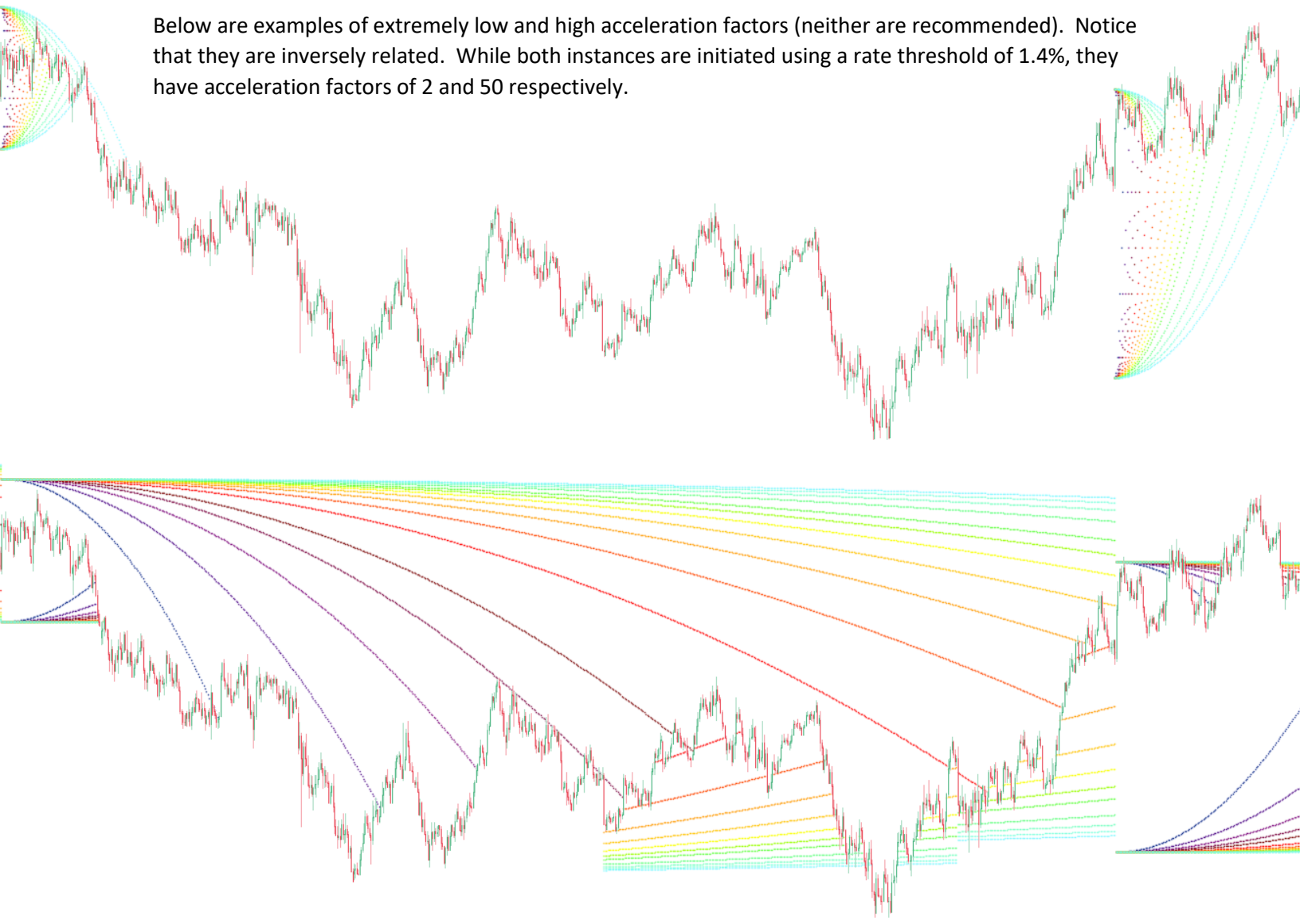
The Extreme Trend Amplifier is an indicator that measures the rate of change within a bar of the time stamp and plots a function when the user-defined threshold has been breached. The plot projects parabolic lines that squeeze towards the market price at an ever-increasing rate. The acceleration can also be defined in the indicator settings panel.

The first example below is the forex pair, AUD/USD using a rate threshold of 1% and an acceleration factor of 3, then again with a rate increase threshold of 1.4% and an acceleration factor of 5.



What we can observe is that an increased rate threshold results in fewer instances and that a higher acceleration factor results in the instance projecting farther.

Below are examples of extremely low and high acceleration factors (neither are recommended). Notice that they are inversely related. While both instances are initiated using a rate threshold of 1.4%, they have acceleration factors of 2 and 50 respectively.



Extreme Trend Amplifier Utility

Extreme price changes are often result in a change of trend. This indicator not only allows you to identify the breakout, but to follow the direction of the change. Below is an example of the indicator using normal input values and the Dark TradingView Theme.

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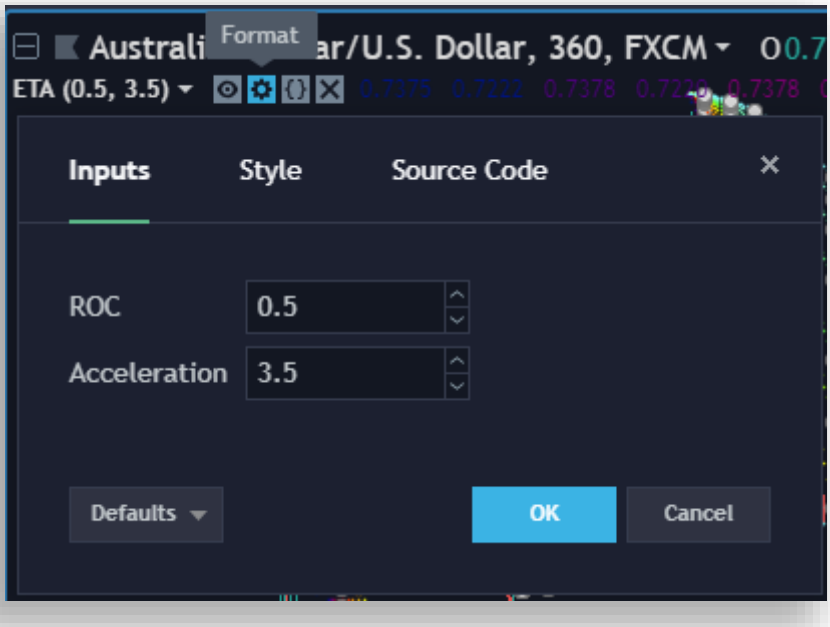
Input Values

Select the “Format”, button located next to the indicator label to adjust the input values and the style.



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The line color, thickness and style can be personalized.

Troubleshooting

If nothing shows up on your chart, the most likely scenario is that the rate of change (ROC) input has been set too high. If the threshold is unreasonably high, it is likely that it has not occurred. Reducing the ROC will result in more frequent instances.

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