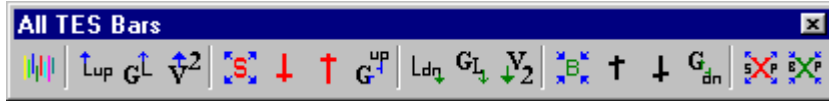























Indicators and Tools

These are indicators of Market Activity and NOT recommendations to buy or sell.



There are 16 TES bars in total, these have been separated into 5 groups

 <p>Buying Bars</p> <ul style="list-style-type: none">  Loaded Up Bar  Gapped Up Loaded Up Bar  V2 Loaded Up Bar 	 <p>Selling Bars</p> <ul style="list-style-type: none">  Loaded Down Bar  Gapped Down Loaded Down Bar  V2 Loaded Down Bar
 <p>Potential Weakness Bars</p> <ul style="list-style-type: none">  Selling Pressure  Upthrust  Telegraph Pole  Gapped Up Bar 	 <p>Potential Strength Bars</p> <ul style="list-style-type: none">  Buying Pressure  Test  PogoStick  Gapped Down Bar
 <p>Extra TES Bars (Not available in Junior TESS)</p> <ul style="list-style-type: none">  Extended Buying Pressure  Extended Selling Pressure 	

For details about the interpretation of the bars please contact the Trading Edge Support Team.

Displaying the TES Bars

Left click any of the groups of TES bars required

Click the type of bar to be displayed.

Click **Show All Bars** to display all the bars in the group.

Click **Edit TES Bars** to edit the TES bar properties.

Each TES bar is shown on the chart by colouring the bar and changing the thickness to the settings of each TES bar. The tools will be either pressed or un-pressed to show the current state.

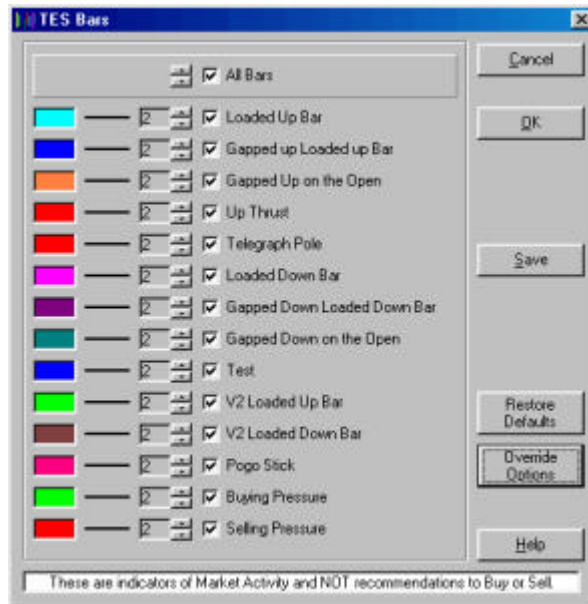
Displaying All the TES Bars



Left click the **Show All TES Bars** tool to display or hide all the TES bars.

Changing the TES Bar Properties

Right click any **TES Bar** tool to change the colour and thickness of the bar type.



Putting a tick next to a bar type will display that bar.

Click **Save** to save the changes for the next time a new chart is opened.

Click **Restore Defaults** to return all the settings back to the original installation defaults.

Click **OK** to accept the changes.

Click **Cancel** to exit without making changes.

Clicking **All Bars** will tick or un-tick all the bars. Likewise changing the thickness in the all bars section will alter the thickness of all the bars.

Note: Changing TES Bar properties will not affect the properties of charts already saved in workspaces, unless the Override Options have been set. (See the Settings section of this Manual)



The Current Increase icon displays the increase in volatility to the most recent high on the chart.

For the location of this tool – see ‘Tool Bars’

Left click the **Current Increase** tool.

As the mouse moves across the selected chart two markers appear.

One at the point on the implied volatility where the cursor is shown.

The other at the highest point between the cursor and the end of the chart.

The rise is then displayed as a percentage increase of the first point.

Click the chart where the first point is required to fix the indicator.

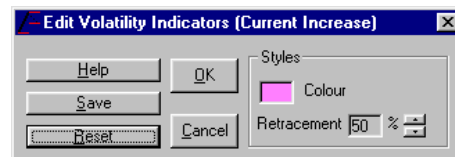
A retracement line is also drawn at the desired retracement percentage.

To Edit the Current Increase Indicator:

Right click the **Current Increase** tool.

Click **Colour** to change the colour of the Indicator.

Select the percentage **Retracement** required.



Click **Save** to save the changes for the next time you run TESS.

Click **Reset** to apply the original default settings.

Click **OK** to accept the changes and return to the chart.

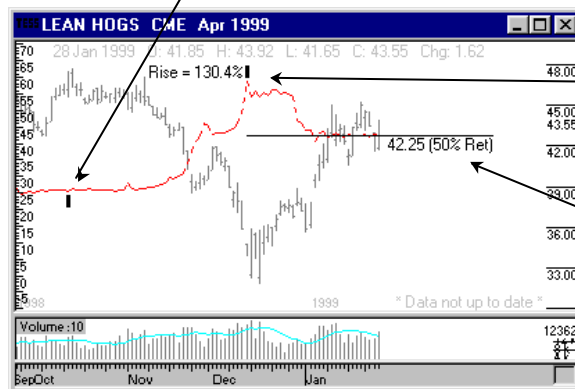
Click **Cancel** to exit without making changes.

To delete a shown indicator click the **Eraser** and click the **Text** to be deleted, the whole indicator will be removed.

To re-activate or redraw a CI just click the tool again.

Example:

Select first point



Second point is placed automatically at the latest high point.

Retracement is shown at the specified percentage of the rise.



The Previous Increase icon displays the increase in volatility to a specific high on the chart.

For the location of this tool – see ‘Tool Bars’

Left click the **Previous Increase** tool.

Click the chart where the first point is to be measured from.

Then as the mouse moves across the selected chart two markers appear.

One at the first point which was selected.

The other at the highest point between the first point and the cursor.

The rise is then displayed as a percentage increase of the first point.

Click the chart where the second point is required to fix the indicator.

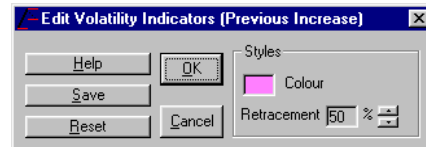
A retracement line is also drawn at the desired retracement percentage.

To Edit the Previous Increase Indicator:

Right click the **Previous Increase** tool.

Click **Colour** to change the colour of the Indicator.

Select the percentage **Retracement** required.



Click **Save** to save the changes for the next time you run TESS.

Click **Reset** to apply the original default settings.

Click **OK** to accept the changes and return to the chart.

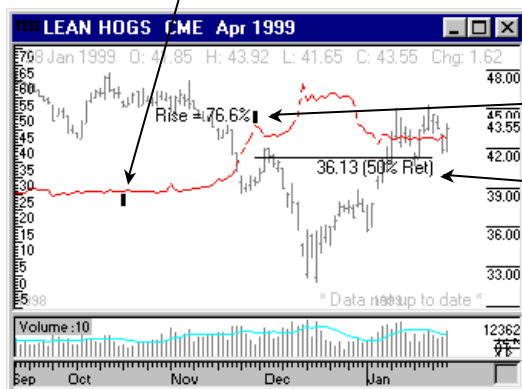
Click **Cancel** to exit without making changes.

To delete a shown indicator click the **Eraser** and click the **Text** to be deleted, the whole indicator will be removed.

To re-activate or redraw a PI just click the tool again.

Example:

Select first point



Select second point.

Retracement is shown at the specified percentage of the rise.

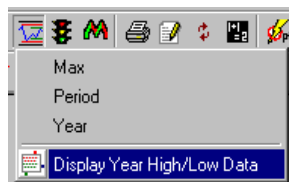


The Year High and Year Low can be displayed on the chart as a data box.

To Edit or Display the High Low data box

Click the **Max Lines** tool.

Then Click **Display Year High/Low Data**



Check **Show** to display the data box.

Check **Latch to top** to fix the data box to the top of the chart.

If not checked the data box can be dragged anywhere on the chart window.

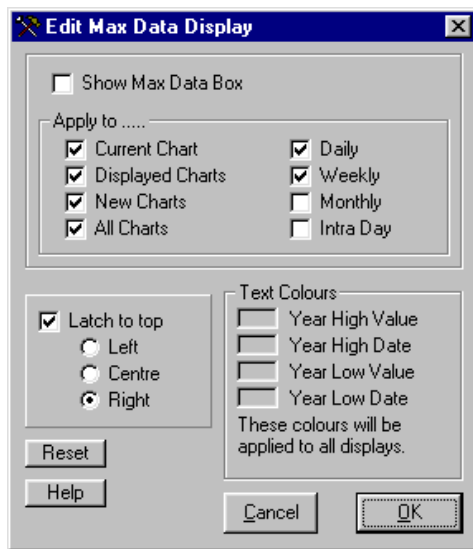
Click the **Colour** boxes to alter the colours of the displayed text.

The colour of the border around the data box is always set as the same colour as the normal price bars on the chart.

Click **OK** to accept the changes.

Click **Reset** to return the settings to original installation defaults.

Click **Cancel** to close the editor without making any changes.



The YH figure is the highest traded value within one year from the last date in the chart.

The date when this value occurred is displayed below.

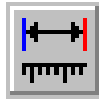
The YL figure is the lowest traded value within one year from the last date in the chart.

The date when this value occurred is displayed below.

The dot at the top graphically represents the position in the year when the high was achieved. The dot at the bottom graphically represents the position in the year when the low was achieved.

The dot at the right hand side graphically represents the current trading value in relation to the high and low.

The above example shows the chart currently trading at year low, the year high being about one third of the way through the year.



The Measuring tool is used for measuring various properties from the data in the chart.

For the location of this tool – see ‘Tool Bars’

Click the **Measuring tool** and select the type of measure required.

Click the first bar required on the chart, then *drag* the mouse to the second bar and then let the mouse go.

The position of the indicator is set by moving the mouse up or down before leaving go to set the second point.

If you need to reposition the indicator after it has been set, *click* on the text of the indicator then move the mouse to reposition. *Click* the chart to fix the position.

Once a measure has been drawn the reference to the bars selected cannot be altered. To change the bars selected a new measure would need to be added.

Use the eraser to remove unwanted Measures Indicators.

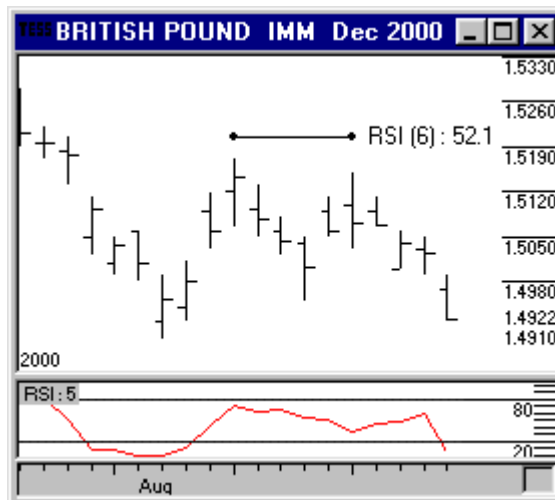
To edit the measure *click* **Edit Measure**.

RSI

The RSI measure will give the individual value of the RSI for a specific bar based on a specified number of bars previous.

The RSI values relate to the later of the two bars selected.

This example shows a 6 point RSI based on the right hand selected bar. The figure of 6 is set by the number of bars from one selected bar to the next.





The Maximum Lines icon allows you to place horizontal lines on the current chart at highs and lows over a given period.

For the location of this tool – see ‘Tool Bars’

To Display to Maximum Lines

Left click the **Maximum Lines** tool.

Select **Max** to show the High and Low of the whole chart.

Select **Period** to show the High and Low over a specified period.

Select **Year** to show the High and Low over one year.

To deselect any shown lines Left click the **Maximum Lines** and deselect the lines.

To Change the Maximum Lines Properties

Right click the **Maximum Lines** tool.

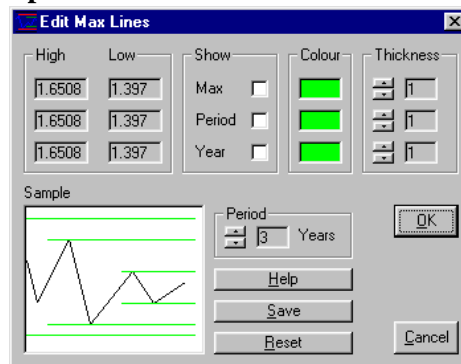
The figures marked High and Low show the actual values of the lines.

Check **Show** next to the lines to be shown.

Click the **Colour** box to edit the Colour of the line.

Adjust the **Thickness** of the lines.

Select the **Period** required .



Click **Save** to save the changes for the next time you run the application.

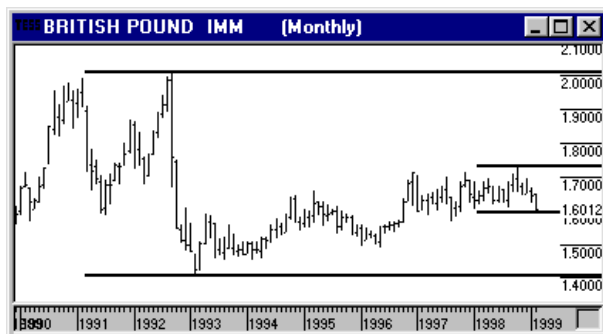
Click **Reset** to apply the original default settings.

Click **OK** to accept the changes and return to the chart.

Click **Cancel** to exit without making changes.

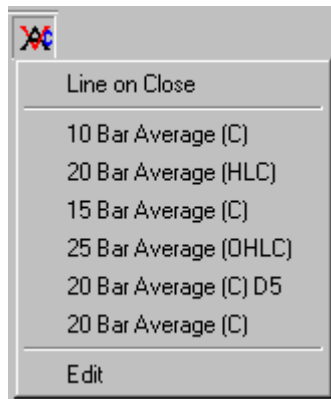
This tool can be used as a toggle switch to swiftly see at what level the market is currently trading.

Example:



The lines will scale the chart to suit the High and Low shown.

This example shows the 8 year and 1 year highs and lows for the British Pound, monthly chart.



The Average Lines icon allows the display of average lines on the current chart.

For the location of this tool – see ‘Tool Bars’.

Click the **Average Lines** icon then select which averages to display on the current chart.

To edit the averages click **Edit**.

Edit Averages

Select the **Thickness** of line required.

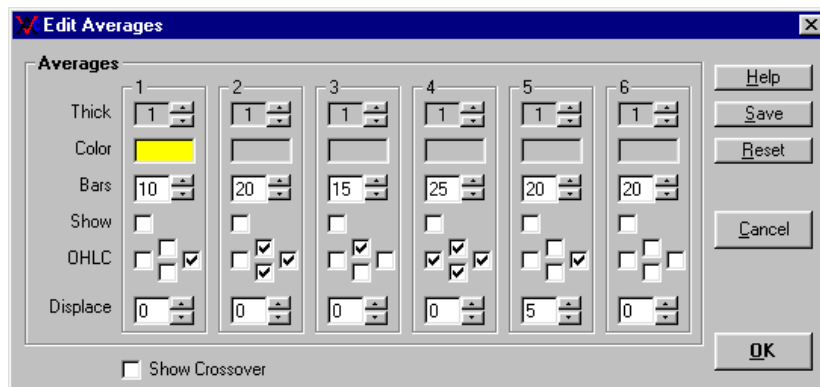
Click the **Colour** box to change the colour of the line.

Select the **number of bars** to average.

Check **Show** to display the line on new charts.

The four selection boxes in the **OHLC** refer to which figures are averaged.

If a figure is entered for the displacement, the line will be offset by that number of bars.



Click **Save** to save the changes for the next time you run the application.

Click **Reset** to apply the original default settings.

Click **OK** to accept the changes and return to the chart.

Click **Cancel** to exit without making changes.

Examples shown above

Line 1: 10 day average of the close price

Line 2: 20 day average of the High, Low and Close price

Line 3: 15 day average of the High price

Line 4: 25 day average of the Open, High, Low, Close price

Line 5: 20 day average of the Close price, displaced 5 bars to the right.



The Fibonacci Phase 3 icon allows you to draw Extension lines on the current chart.

For the location of this tool – see ‘Tool Bars’.

To Place a Fibonacci Phase 3 Extension on the Current Chart

Left click the **Fib Phase 3** icon. The cursor will show the respective tool.

Click the **First bar** to calculate from.

Click the **Second bar** to calculate from.

Note: If the cursor is above the chart the highest high between the first point and the cursor will be selected. If the cursor is below the bars the lowest point will be selected.

Click the **Third bar** to calculate from.

The extension lines will then be displayed.

Position the text by moving the mouse sideways and click to **fix**.

The diagonal measurement lines will then be removed.

Note: Because the selection of the points is semi automatic the tool can easily be placed with high accuracy.

To Remove Individual Phase 3 Lines

Select the **eraser** then click the **text** of the line to be erased.

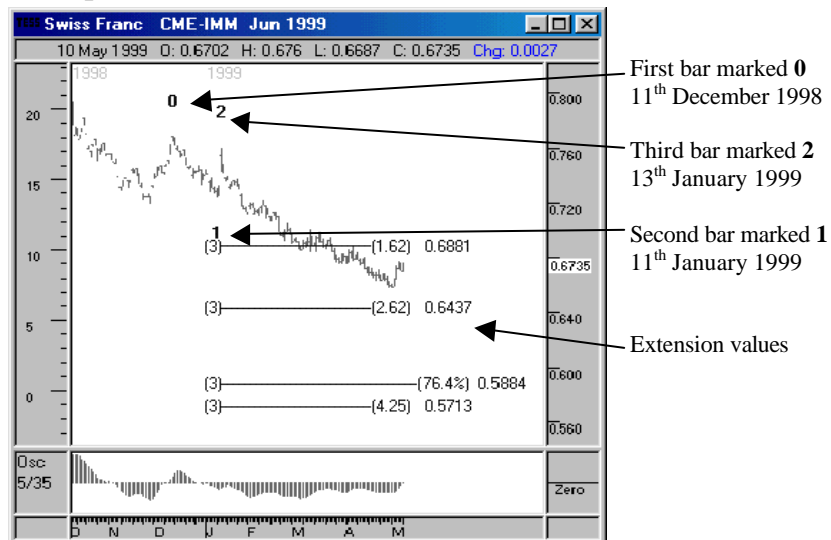
To Remove a Complete Phase 3 Set

Select the **eraser**, then click the **node** numbers.

To Edit the Indicator Properties

Right click the **Fib 3** icon to edit the colours of the individual lines.

Example: Swiss Franc June 1999 Contract.





The Fibonacci Phase 5 icon allows you to draw Extension lines on the current chart.

For the location of this tool – see ‘Tool Bars’.

To Place a Fibonacci Phase 5 Extension on the Current Chart

Left click the **Fib Phase 5** icon. The cursor will show the respective tool.

Click the **First bar** to calculate from.

Click the **Second bar** to calculate from.

Note: If the cursor is above the chart the highest high between the first point and the cursor will be selected. If the cursor is below the bars the lowest point will be selected.

Click the **Third bar** to calculate from.

The extension lines will then be displayed.

Position the text by moving the mouse sideways and click to **fix**.

The diagonal measurement lines will then be removed.

Note: Because the selection of the points is semi automatic the tool can easily be placed with high accuracy.

To Remove Individual Phase 5 Lines

Select the **eraser** then click the **text** of the line to be erased.

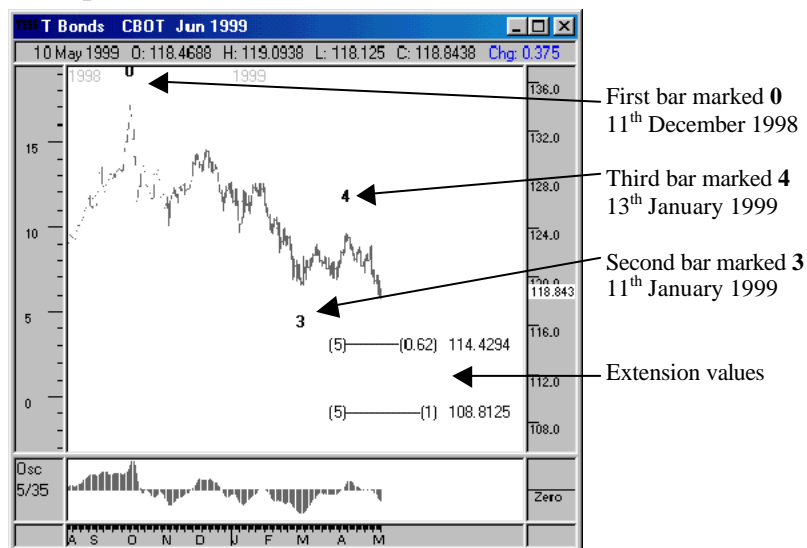
To Remove a Complete Phase 5 Set

Select the **eraser**, then click the **node** numbers.

To Edit the Indicator Properties

Right click the **Fib 5** icon to edit the colours of the individual lines.

Example: US Bonds June 1999 Contract.





The Fibonacci Retracement icon allows you to draw retracement lines on the current chart.

For the location of this tool – see ‘Tool Bars’.

To Place a Fibonacci Retracement on the Current Chart

Left click the **Fib R** Icon. The cursor will show the respective tool.

Click the **First bar** to calculate from.

Click the **Second bar** to calculate from.

Note: If the cursor is above the chart the highest high between the first point and the cursor will be selected. If the cursor is below the bars the lowest point will be selected.

The retracement lines will then be displayed.

Position the text by moving the mouse sideways and click to **fix**.

The diagonal measurement lines will then be removed.

Note: Because the selection of the points is semi automatic the tool can easily be placed with high accuracy.

To Remove Individual Retracement Lines

Select the **eraser** then click the **text** of the line to be erased.

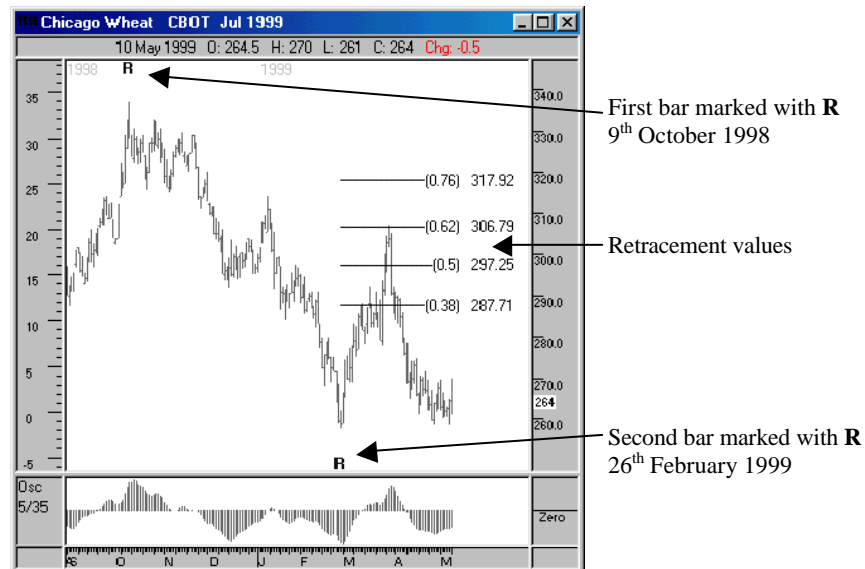
To Remove a Complete Fibonacci Retracement Set

Select the **eraser**, then click the **node** numbers.

To Edit the Indicator Properties

Right click the **Fib R** icon to edit the colours of the individual lines.

Example: Chicago Wheat July 1999 Contract.





The Fibonacci Last TES Bar icon draws a Fibonacci Phase 3 extension based on the latest TES bar on the current chart.

For the location of this tool – see ‘Tool Bars’.

To Place a Fibonacci Phase 3 on the last TES bar of the active chart

Left click the **FIB Last TES Bar** icon.

Then position the text using the mouse then click to **Fix**.

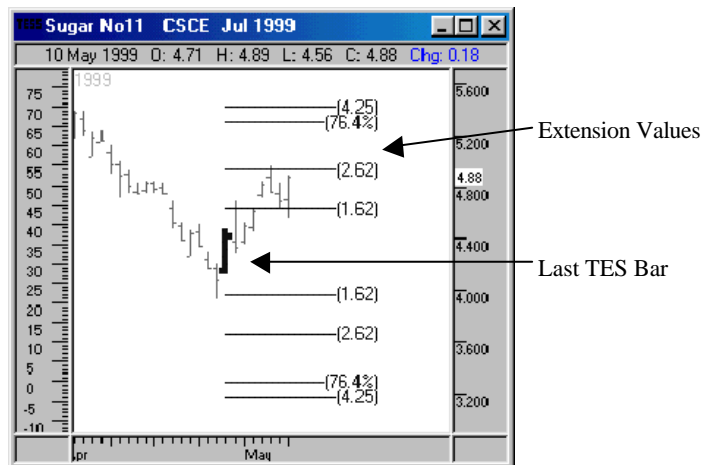
To Edit the Indicator Properties

Right click the **FIB Last TES Bar** icon to edit the colour of the individual lines and which lines are to be displayed.

To Remove Individual Extension Lines

Select the **eraser** then click the **text** of the line.

Example: Sugar July 1999 Contract.





The Extensions icon allows you to draw horizontal lines as extensions of price bars over a range of percentages.

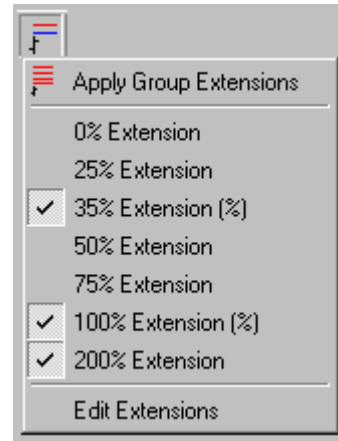
For the location of this tool – see ‘Tool Bars’

The extensions are horizontal lines placed on the chart at specified percentages of a selected bar height. The resulting value is displayed together with the percentage used. There are a total of 7 extension lines which can be placed on the active chart in any one action, however any number of lines can be placed on a chart as a total.

To Apply the Extensions

Left click the **Extensions** tool
 Then select an Extension to place on the chart.
Click on a **Price Bar** to apply the extension.
 Clicking above the bar will place lines above, and clicking below will place them below.
 Then position the text on the line by *moving* the mouse **sideways** to the desired location, then *click* to **fix**.
 To reposition an existing extension text, click the text then reposition with the mouse.

To apply a group of extensions Click Apply Group.
 All the extensions ticked to show will be placed on the chart at the same time.



To Edit the Extensions

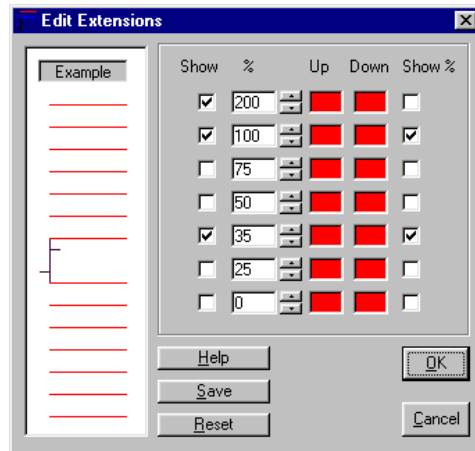
Right click the **Extensions** tool or select Edit Extensions from the menu to edit the extension properties.

Check the extensions required to be shown as a group application.

Edit the extension % values as required.

Click on any of the **Colour** boxes to alter the colour of the lines.

Check **Show %** to include the percentage in the display text on the chart.



Click **Save** to save the changes for the next time you run TESS.

Click **Reset** to apply the original default settings.

Click **OK** to accept the changes and close the editor.

Click **Cancel** to exit without making changes.

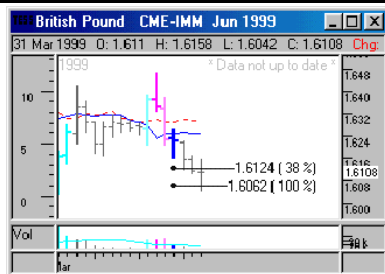
Note

Ensure that at least one extension line is checked to be drawn. Changes will not affect extensions previously placed.

To Remove Drawn Extensions

Use the eraser to remove extensions drawn on the chart.

Example:





The Traffic Lights icon shows or hides an indicator of market activity.

For the location of this tool – see ‘Tool Bars’.

Left click the **Traffic Lights** tool to activate the Indicator on the current chart.

Right click the **Traffic Lights** tool to alter the indicator aspects.

Show Latest Traffic Light will only show the indicator from the last TESS bar.

Show all Traffic Lights will display the indicator across the whole chart.

Selecting **Aggressive** or **Balanced** affects the rate at which the momentum is shown.
(Default = Balanced)



About Traffic Lights - Real-Time Momentum

Important Note: The Traffic Light indicator is NOT a buy or sell signal! It is designed to show real-time momentum of the professional outside money coming into the market.

After any TESS indicator (LUB, LDB, Pogo Stick, etc) a 'Traffic Light' will appear on the chart, provided it has been activated. As prices move up or down after this bar, the following price bars will change colour giving a visual interpretation of the professional money. See example below.

Example 1. December 1998 Coffee in August

A 'Traffic Light' at the top of a move appears after a loaded Telegraph Pole. Once prices start to fall off they turn to amber showing weakness to the down side. Prices continue down, and once the criteria is met, they turn green showing selling by the floor. Prices turn amber as prices attempt to rally, but then immediately turn back to green confirming the weakness.

Example 2. December 1998 Coffee in September

A 'Traffic Light' is triggered by a loaded down bar at the bottom of this move. The following bars show red, then turn amber, again showing weakness in prices. As the amber is to the downside, it currently indicates weakness, but no green bars yet to show professional selling.

For further information on the interpretation of Traffic Lights call the Trading Edge Support Team.

Note: This facility is not available with Junior TESS

This tool is an indicator of Market Activity and NOT a recommendation to Buy or Sell.



The Market Direction icon displays this indicator on the current chart.

For the location of this tool – see 'Tool Bars'

Left click the **Market Direction** tool to show the indicator on the active chart.

Left click the **Market Direction** tool again to cancel the indicator on the active chart.

Right click the **Market Direction** tool to alter the indicator settings.

Select the type of MD required.

Standard is based on the Red and Green display. **'with Amber'** includes an additional colour when there is seen to be indecision in the market.

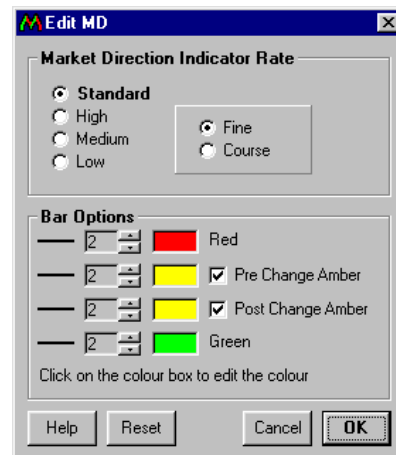
Whilst the colours of the MD Indicator have been designed to be Red, Amber and Green, alternative colours can be used if required.

Help displays the relevant section of the Help File.

Reset returns the settings to original defaults.

Cancel exits this screen without making changes.

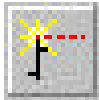
OK accepts the selected options.



(Reference: "Don't Tell The Professionals" Newsletter March 1999).

Note: This facility is not available with Junior TESS

This tool is an indicator of Market Activity and NOT a recommendation to Buy or Sell.



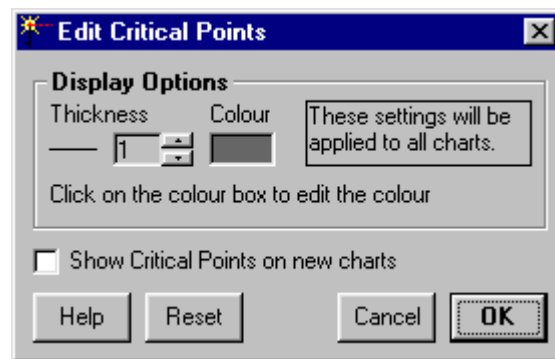
The Critical Point icon displays the critical point of any TES bar on the chart.

For the location of this tool – see ‘Tool Bars’

Left click the **Critical Point** tool to show the indicator on the active chart.

The indicator shows a horizontal line at the level of the critical point of each TES bar. The line extends a distance of 5 bars unless there is a new TES bar or the price action moves through the critical point value.

Right click the **Critical Point** tool to alter the indicator settings.



Click the **Colour** box to change the colour of the indicator lines.

Select the **Thickness** of the indicator lines.

The colour and thickness settings will be applied to all charts where the indicator is active.

Check Show to display the indicator by default when loading new charts.

Help displays the relevant section of the Help File.

Reset returns the settings to original defaults.

Cancel exits this screen without making changes.

OK accepts the selected options.