#SHORT ENTRY RSI CROSS DOWN ON CLOSE

RSI Crosses From Above Upper Band [Parameter Variable = 69] to Below Upper Band on Close of candle of Chart Period [Variable: Chart TimeFrame = 1 Hour].

Check for open orders on trading pair.

Trading bot will check exchange to determine if there are positions, active orders, or conditional orders present on trading pair.

IF there are open positions, active orders, or conditional orders present DO NOT ENTER trade.

Else

Trade Entry if no active orders

IF there are NO positions, active orders, or conditional orders present ENTER trade according to conditions below.

 # Short Entry when trigger candle closing price above mid Keltner (basis)

IF Mid Keltner (Basis) line is below the current price

AND

[Variable: Entry Order Amount] = 1

THEN

Initiate new order

      Quantity [Variable: Order Size Parameter] = 10000

      Entry Price: Closing price of RSI Close trigger candle

      Order type [Variable: Trade Entry Type of Order = Limit]

Else

 # Short Entry when trigger candle closing price above mid Keltner (basis) and [Variable: Entry Order Amount] > 1

IF Mid Keltner (Basis) line is below the current price

AND

[Variable: Entry Order Amount] > 1

THEN

Initiate new order

      Quantity [Variable: Order Size Parameter] = (10000/[Variable: Entry Order Amount] = 2)

      Entry Price: Closing price of RSI Close trigger candle Order 1

      Additional Orders: [Variable: Entry Order Spread] = .5

      Order type [Variable: Trade Entry Type of Order = Limit]

Since Variable Entry Order amount is 2 then the Order size is divided by 2 and first order is set at Closing price of RSI trigger candle and next price is set according to [Variable: Entry Order Spread] = .5 higher than first order. Example if limit order one is at 3800 then limit order two is at 3800.50 for a short trade.

Short Entry when closing price of trigger candle equal to or below mid Keltner (basis)

IF Mid Keltner (Basis) line is equal to or greater than current price

AND

[Variable: Entry Order Amount] = 1

THEN

Initiate new order

Quantity [Variable: Order Size Parameter] = 10000

Entry Price: Entry at current mid Keltner basis line.

Order type [Variable: Trade Entry Type of Order = Limit]

Else

Short Entry when closing price of trigger candle equal to or below mid Keltner (basis) and [Variable: Entry Order Amount] > 1

IF Mid Keltner (Basis) line is equal to or greater than current price

AND

[Variable: Entry Order Amount] > 1

THEN

Initiate new order

Quantity [Variable: Order Size Parameter] = (10000/[Variable: Entry Order Amount] = 2)

Entry Price: Entry at current mid Keltner basis line.

Additional Orders: [Variable: Entry Order Spread] = .5

Order type [Variable: Trade Entry Type of Order = Limit]

Since Variable Entry Order amount is 2 then the Order size is divided by 2 and first order is set at mid Keltner basis price and next price is set according to [Variable: Entry Order Spread] = .5 higher than first order. Example if limit order one is at 3800 then limit order two is at 3800.50 for a short trade.

Order Time limit to cancel if not filled: Cancel pending orders that are not filled.

IF Short orders not filled in [Variable: Order Not filled: completely cancel after # candles] = 7, cancel pending sell orders

SHORT ENTRY STOP PRICE

Stop to be set above highest candle according to [Variable: Number of candles to determine bar for stop price]=48

AND

Set Stop Order (i.e. conditional market sell order) [Variable: Stop Order Set Price Above or Below Low:

] = 15 points above highest candle in 48 periods.

AND

IF distance from High to Stop is Greater than [Variable: Max Stop Price to Entry] =150 then set stop to Max variable instead.

STOP ADJUSTMENT AFTER PROFIT TARGET 2

If Profit Target 2 is hit then Cancel stop loss order and set new stop loss order at breakeven/entry price.

PROFIT TARGETS: There are three profit target levels.

Profit Target Sizing

> # **Sizing of each profit target concerning the portion of active contracts is determined by Variables:** Profit Target : % of Active Order Amount for each target

Profit Target 1: IF Mid Keltner (Basis) line is Less than current price

 IF Mid Keltner (Basis) line is Less than current price and entry is at Closing price of RSI Trigger candle

AND

IF distance from Entry price to mid Keltner basis line is greater than 10 points USD

THEN

Set Profit Target 1 at mid Keltner basis line according to Variables

[Variable: Profit Target 1: % of Active Order Amount] =70%

[Variable: Profit Target 1 Order type = Limit]

ELSE

IF Mid Keltner (Basis) line is Less than current price and entry is at Closing price of RSI Trigger candle

AND

IF distance from Entry price to mid Keltner basis line is less than 10 points USD

THEN

Set Profit Target 1: to 10 points and according to Variables

[Variable: Profit Target 1: % of Active Order Amount] =70%

[Variable: Profit Target 1 Order type = Limit]

Profit Target 1: IF Short Entry at mid Keltner (basis)

IF Short Entry at mid Keltner basis line

THEN

Calculate Profit Target 1: Entry Price - (Mid Keltner Basis – Lower Keltner)/4) AND Set order according to variables

[Variable: Profit Target 1: % of Active Order Amount] =70%

[Variable: Profit Target 1 Order type = Limit]

Profit Target 2

Calculate Profit Target 2: Entry Price - (Mid Keltner Basis – Lower Keltner)/2) AND Set order according to variables

[Variable: Profit Target 2: % of Active Order Amount] =20%

[Variable: Profit Target 2 Order type = Limit]

Adjust Profit Target 2

After the open of each new candle recalculate Profit Target 2. Cancel and set new Profit Target 2 order if change needed according to PT2 calculation.

STOP ADJUSTMENT AFTER PROFIT TARGET 2

If Profit Target 2 is hit then Cancel stop loss order and set new stop loss order at breakeven/entry price

---

Profit Target 3: Trailing Stop

When Short Entry is filled Profit Target 3 is not set.

Once Profit target 2 is filled stop loss is set to break even. There should be a percentage of contracts still short based on

[Variable: Profit Target 3: % of Active Order Amount] =10%

At the close of each candle determine IF the Upper Keltner channel line is lower than the entry price/break even stop price.

IF so, adjust the stop order to the price of the Upper Keltner channel.

Adjust stop price to match Upper Keltner channel line price as long as the price is lower than the last stop price.

Do not move stop up in price.

Variables

Parameters:

Exchange:	Bybit
Trading Pair:	BTC
RSI Tradingview Settings	Length: 10 ; Source: Close; Upper Band: 69 ; Lower Band: 31
RSI Entry Long: Crossing Up on Close	31
RSI Entry Short: Crossing Down on Close	69
Keltner Channel Tradingview Settings	Length: 8 ; Multiplier: 1.7 ; Source: Close ; Exponential ; Bands Style: True Range
Entry Order Amount	1
Entry Order Spread	0.5
Order Size Parameter	10000
Chart Time Frame:	1 Hour
Stop Order Set Price Above or Below Low:	10
Number of candles to determine bar for stop price	48
Max Stop Price to Entry	150
Profit Target 1: % of Active Order Amount	70%
Profit Target 2: % of Active Order Amount	20%
Profit Target 3: % of Active Order Amount	10%
Order Not filled: completely cancel after # candles	7
Trade Entry Type of Order:	Limit
Profit Target 1 Order Type	Limit
Profit Target 2 Order Type	Market
Profit Target 3 Order Type	Market