



Dec 3, 2021 This is a supertrend with slight twisted concept which can be very beneficial in strong trending markets to reduce stop loss distance and exit slightly quicker.

#### □ Concept

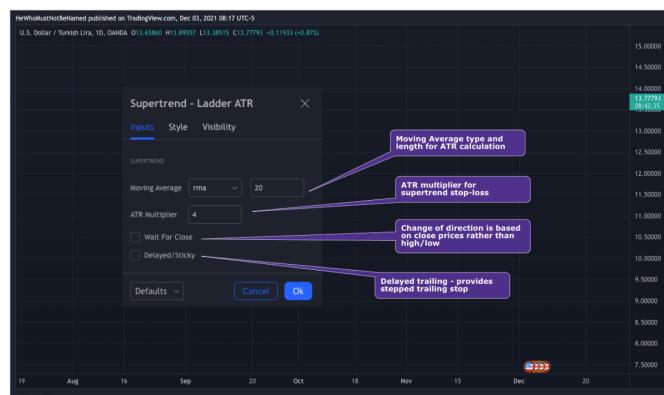
► When the instrument is trending up, regular ATR shows high values if there are big green candles. This affect the stoploss distance in regular supertrend which leads to wide stops or delayed lagging. When you are in long trade, what matters for stoploss is how much a negative candle can move within bar. Hence, using ATR derived only based on red candles is more beneficial for trailing stops on long signals. Same applies to short trades where using ATR derived from only green candles is more efficient than overall ATR.

► ATR will be minimal when the volatility is less and ATR will increase with volatility . That means, once you are in trade, the trailing of stoploss also will vary based on ATR (or volatility ). With regular ATR and supertrend, chances of stop loss distance widening is high with increased volatility even though stoploss levels will not move down. This again poses the risk of higher drawdown during trade closure and also keeps in the trade during ranging market. To avoid this, the second trick we are using here is only to reduce the atr stoploss difference when in trade. That is, when in long trade and negative candles ATR is increasing, we will not consider that. We will consider the new ATR only if it is lesser than previous bar ATR.

Effect of these changes on the trending market is quite visual. Lets take example of USDTRY



Settings are quite simple and does not vary much from regular supertrend settings.



Jan 3 Release Notes: Updated libraries.

Request trial access: <https://www.trendoscope.com.au/contact-us>  
Reach me on telegram: <https://t.me/HeWhoMustNotBeNamed>  
Join tradingview: [https://www.tradingview.com/gopro/?share\\_your\\_love=sudh](https://www.tradingview.com/gopro/?share_your_love=sudh)  
UDST (TR20): TCaz4CG9aZyR4jp3Ygf7MESWJPmcJgoep5

[Twitter](#) [YouTube](#) [Website](#)

#### Open-source script [?](#)

In true TradingView spirit, the author of this script has published it open-source, so traders can understand and verify it. Cheers to the author! You may use it for free, but reuse of this code in a publication is governed by [House Rules](#). You can favorite it to use it on a chart.

#### Disclaimer

The information and publications are not meant to be, and do not constitute, financial, investment, trading, or other types of advice or recommendations supplied or endorsed by TradingView. Read more in the [Terms of Use](#).

#### Want to use this script on a chart? [?](#)

[★ Add to favorite indicators](#)

```
1 s source code is subject to the terms of the Mozilla Public License 2.0 at https://mozilla.org/MPL/2.0/
2 HeWhoMustNotBeNamed
3
4
5 [ / / ] [ / / ] [ / / ] [ / / ] [ / / ] [ / / ] [ / / ] [ / / ] [ / / ] [ / / ]
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13
14
15
16 sion=5
17 iter="Supertrend - Ladder ATR", overlay=true
18 HeWhoMustNotBeNamed/arrayutils/10 as pa
19
20 e = input.string("sma", title="Moving Average", group="Supertrend", options=[{"sma": "ema", "rma": "rma", "wma": "wma"}, {"ma": "ema", "rma": "rma", "wma": "wma"}], inline="ma")
21 th = input.int(20, title="", group="Supertrend", inline="ma")
22
23 dier = input.int(4, "ATR Multiplier", step=1, group="Supertrend")
24 wClose = input.bool(False, "Wait For Close", group="Supertrend")
25 d = input.bool(False, "Delayed/Sticky", group="Supertrend")
26
27 rend_atr(float positiveAtr, float negativeAtr, simple float multiplier, simple bool waitForClose = false, simple bool delayed = false) =>
28   dir = 1
29   wSource = low
30   ghSource = high
31   urce = close
32   yStopDiff = negativeAtr*multiplier
33   l1StopDiff = positiveAtr*multiplier
34   yStopDiff := (dir == 1? math.min(buyStopDiff[1], buyStopDiff)) : buyStopDiff
35   l1StopDiff := (dir == -1? math.min(sellStopDiff[1], sellStopDiff)) : sellStopDiff
36   r buyStop = lowSource - buyStopDiff
37   r sellStop = highSource + sellStopDiff
38
39   yStopCurrent = lowSource - buyStopDiff
40   l1StopCurrent = highSource + sellStopDiff
41
42   yStopInverse = lowSource - buyStopDiff/2
43   l1StopInverse = highSource + sellStopDiff/2
44
45   ghConfirmation = waitForClose ? source : highSource
46   wConfirmation = waitForClose? source : lowSource
47   r := dir == 1 and lowConfirmation[1] < buyStop[1]? -1 : dir == -1 and highConfirmation[1] > sellStop[1]? 1 : dir
48   rgetReached = (dir == 1 and nz(highConfirmation[1]) >= nz(sellStop[1])) or (dir == -1 and nz(lowConfirmation[1]) <= nz(buyStop[1])) or not delayed
49   yStop := dir == 1? (targetReached? math.max(nz(buyStop, buyStopCurrent), buyStopCurrent): buyStop): targetReached? buyStopCurrent : math.max(nz(buyStop, buyStopInverse), buyStopInverse)
50   l1Stop := dir == -1? (targetReached? math.min(nz(sellStop, sellStopCurrent), sellStopCurrent): sellStop): targetReached? sellStopCurrent : math.min(nz(sellStop, sellStopInverse), sellStopInverse)
51   dir, dir > 0? buyStop : sellStop
52
53   positiveTrArray = array.new_float()
54   negativeTrArray = array.new_float()
55
56   n < close
57   r.push(positiveTrArray, ta.tr, malength)
58
59   r.push(negativeTrArray, ta.tr, malength)
60
61   veAtr = pa.ma(positiveTrArray, matype, malength)
62   veAtr = pa.ma(negativeTrArray, matype, malength)
63
64   supertrend] = supertrend_atr(positiveAtr, negativeAtr, multiplier, waitForClose, delayed)
65   upertrend, color=dir&0? color:green : color:red, title="Supertrend Stop"
66
```

## Comments



Leave a comment that is helpful or encouraging. Let's master the markets together

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[Post Comment](#)

PineCoders MOD · Dec 5, 2021 [comment](#) [share](#)

500 coins

+6 ▲ [Reply](#)

Vibrantium\_Capital Premium · Dec 13, 2021 [comment](#) [share](#)

Lovely idea dear

100 coins

+2 ▲ [Reply](#)

HeWhoMustNotBeNamed Premium · Dec 13, 2021 [comment](#) [share](#)

@Vibrantium\_Capital, thanks for your support :)

▲ [Reply](#)

R ragar25439 · Mar 23

@HeWhoMustNotBeNamed, sir one idea from my side , too many stop loss hit in ranging market so if stop loss is wide while ranging market , we save our money too . thankyou sir  
▲ Reply

V TheDragonTraderOfWallStreet PREMIUM · Dec 3, 2021

Try it with the rma in 26 😊

+20 ▲ Reply

T TradingRookieDog PRO · Dec 14, 2021

I tried to modify this indicator to a strategy, but it didn't show any long/short signal on the graph, and there's no error showed in the console, could you help me find out the problem?

```
strategy("Supertrend - Ladder ATR", overlay=true, default_qty_type=strategy.percent_of_equity, default_qty_value=100)
import HeWhoMustNotBeNamed/arrayutils/3 as pa

matype = input.string("sma", title="Type", group="ATR", options="")
malength = input.int(20, title="Length", group="ATR")

multiplier = input.int(4, "Multiplier", step=1, group="Supertrend")
waitForClose = input.bool(false, "Wait For Close", group="Supertrend")
delayed = input.bool(false, "Delayed/Sticky", group="Supertrend")

supertrend_atr(float positiveAtr, float negativeAtr, simple float multiplier, simple bool waitForClose = false, simple bool delayed = false) =>
var dir = 1
lowSource = low
highSource = high
source = close
buyStopDiff = negativeAtr*multiplier
sellStopDiff = positiveAtr*multiplier
buyStopDiff := (dir == 1 ? math.min(buyStopDiff, nz(buyStopDiff, buyStopDiff)) : buyStopDiff)
sellStopDiff := (dir == -1 ? math.min(sellStopDiff, nz(sellStopDiff, sellStopDiff)) : sellStopDiff)
var buyStop = lowSource - buyStopDiff
var sellStop = highSource + sellStopDiff

buyStopCurrent = lowSource - buyStopDiff
sellStopCurrent = highSource + sellStopDiff

buyStopInverse = lowSource - buyStopDiff/2
sellStopInverse = highSource + sellStopDiff/2

highConfirmation = waitForClose ? source : highSource
lowConfirmation = waitForClose ? source : lowSource
dir := dir == 1 and lowConfirmation < buyStop ? 1 : dir == -1 and highConfirmation > sellStop ? 1 : dir
targetReached = (dir == 1 and nz(highConfirmation) >= nz(sellStop)) or (dir == -1 and nz(lowConfirmation) <= nz(buyStop)) or not delayed
buyStop := dir == 1 ? (targetReached? math.max(nz(buyStop, buyStopCurrent), buyStopCurrent) : buyStop) : targetReached ? buyStopCurrent : math.max(nz(buyStop, buyStopInverse), buyStopInverse)
sellStop := dir == -1 ? (targetReached? math.min(nz(sellStop, sellStopCurrent), sellStopCurrent) : sellStop) : targetReached? sellStopCurrent : math.min(nz(sellStop, sellStopInverse), sellStopInverse)

var positiveTrArray = array.new_float()
var negativeTrArray = array.new_float()

if(open < close)
pa.push_to_float_array(positiveTrArray, ta.tr, malength)
else
pa.push_to_float_array(negativeTrArray, ta.tr, malength)

positiveAtr = pa.ma(positiveTrArray, matype, malength)
negativeAtr = pa.ma(negativeTrArray, matype, malength)

= supertrend_atr(positiveAtr, negativeAtr, multiplier, waitForClose, delayed)
plot(supertrend, color=dir>0?color.green : color.red, title="Supertrend Stop")
plot(dir)
strategy.entry("Buy", strategy.long, when = dir > 0.0)

strategy.close("Sell", when = dir < 0.0)
```

+10 ▲ Reply

S swleungaf PRO · Dec 22, 2021

@TradingRookieDog,  
strategy.entry('Buy', strategy.long, when = dir > 0.0)  
strategy.close('Buy', when = dir < 0.0)

Above is the correction  
// for the version 5, you just simply change the strategy.close("Buy",when =dir<0.0) , if you want to use the label for buy and sell , I think that you need to use the comment function.  
strategy.close("Buy",when >dir<0.0,comment="Sell").

If you want to back test just simply follow the above code, it works for me.

+1 ▲ Reply

T TradingRookieDog PRO · Dec 22, 2021

@swleungaf, Thank you so much.

▲ Reply

rayanpadide · Dec 24, 2021

@swleungaf, Hi, please send me the modified code of this strategy, thank you  
▲ Reply

rayanpadide · Dec 24, 2021

@TradingRookieDog, Hi, please send me the modified code of this strategy, thank you  
+1 ▲ Reply

T TradingRookieDog PRO · Dec 28, 2021

```
@rayanpadide,
//version=5
strategy("Supertrend - Ladder ATR", overlay=true, default_qty_type=strategy.percent_of_equity, default_qty_value=100)
import HeWhoMustNotBeNamed/arrayutils/3 as pa

matype = input.string("sma", title="Type", group="ATR", options="")
malength = input.int(20, title="Length", group="ATR")

multiplier = input.int(4, "Multiplier", step=1, group="Supertrend")
```

```

waitForClose = input.bool(false, "Wait For Close", group="Supertrend")
delayed = input.bool(false, "Delayed/Sticky", group="Supertrend")

supertrend_atr(float positiveAtr, float negativeAtr, simple float multiplier, simple bool waitForClose = false, simple bool delayed = false) =>
var dir = 1
lowSource = low
highSource = high
source = close
buyStopDiff = negativeAtr*multiplier
sellStopDiff = positiveAtr*multiplier
buyStopDiff := (dir == 1? math.min(buyStopDiff, nz(buyStopDiff, buyStopDiff)) : buyStopDiff)
sellStopDiff := (dir == -1? math.min(sellStopDiff, nz(sellStopDiff, sellStopDiff)) : sellStopDiff)
var buyStop = lowSource - buyStopDiff
var sellStop = highSource + sellStopDiff

buyStopCurrent = lowSource - buyStopDiff
sellStopCurrent = highSource + sellStopDiff

buyStopInverse = lowSource - buyStopDiff/2
sellStopInverse = highSource + sellStopDiff/2

highConfirmation = waitForClose ? source : highSource
lowConfirmation = waitForClose ? source : lowSource
dir := dir == 1 and lowConfirmation < buyStop ? -1 : dir == -1 and highConfirmation > sellStop ? 1 : dir
targetReached = (dir == 1 and nz(highConfirmation) >= nz(sellStop)) or (dir == -1 and nz(lowConfirmation) <= nz(buyStop)) or not delayed
buyStop := dir == 1? (targetReached ? math.max(nz(buyStop, buyStopCurrent), buyStopCurrent) : buyStop) : targetReached ? buyStopCurrent : math.max(nz(buyStop, buyStopInverse), buyStopInverse)
sellStop := dir == -1? (targetReached ? math.min(nz(sellStop, sellStopCurrent), sellStopCurrent) : sellStop) : targetReached ? sellStopCurrent : math.min(nz(sellStop, sellStopInverse), sellStopInverse)

var positiveTrArray = array.new_float()
var negativeTrArray = array.new_float()

if(open < close)
pa.push_to_float_array(positiveTrArray, ta.tr, malength)
else
pa.push_to_float_array(negativeTrArray, ta.tr, malength)

positiveAtr = pa.ma(positiveTrArray, matype, malength)
negativeAtr = pa.ma(negativeTrArray, matype, malength)

= supertrend_atr(positiveAtr, negativeAtr, multiplier, waitForClose, delayed)
plot(supertrend, color=dir>0? color.green : color.red, title="Supertrend Stop")
strategy.entry("Buy", strategy.long, when = dir > 0.0)

strategy.close("Buy", when = dir < 0.0)
+1 ▲ Reply

```

 rayanpadide · Dec 29, 2021

@TradingRookieDog, Thanks , but not work , show this error with me  
Add to Chart operation failed, reason: line 6: Syntax error at input 'options'.  
line 6 : matype = input.string("sma", title="Type", group="ATR", options=)

▲ Reply

 TradingRookieDog PRO · Jan 2

@rayanpadide,  
Well, some codes are replaced by the comment editor. You can find the missing part from HeWhoMustNotBeNamed's original codes.

▲ Reply

 HeWhoMustNotBeNamed PREMIUM · Jan 3

@TradingRookieDog, Hey, good job. If you want to publish this as strategy from your script, I am fine with it and it will also help others who are requesting for it. Think about it :)  
+4 ▲ Reply

 montalegre60 PREMIUM · Jan 1

Congratulations, great idea. Does the modified supertrend work on smaller timeframes (ie, 5m, 15m or 1hr) or just on 1D?

-9 ▲ Reply

 hitbal · Dec 24, 2021

Could you kindly convert this indicator to a strategy so that it can be tested on the index?  
Thank you very much.

+3 ▲ Reply

 HeWhoMustNotBeNamed PREMIUM · Jan 4

@TradingRookieDog is kind enough to create strategy as many requested here. If you are looking for strategy, please visit here:



+2 ▲ Reply

 KyleNippo PRO+ · Jan 4

@HeWhoMustNotBeNamed @TradingRookieDog It is really nice!, but it shows "Script not available. We hid this script because it violates one or more of our House Rules. Head back, or move along to the homepage to find a new one to favorite."

Find a new way forward.

+1 ▲ Reply



**HeWhoMustNotBeNamed** PREMIUM

· Jan 4



@[KyleNippo](#), Looks like it got moderated. Will see what we can do!!

▲ Reply



**KyleNippo** PRO

· Jan 4



@[HeWhoMustNotBeNamed](#), thanks!

▲ Reply



**thebiznes**

· Mar 19



@[HeWhoMustNotBeNamed](#), Hi did you resolve for strategy this? Tried the code but get similar errors as others. Would like an alert for buy/sell signal at crossover as your indicator gets trend way before others using rma 20. Would appreciate if you could help with code. Nice indicator btw many thanks :)

▲ Reply



**hiteshbalar**

· Jan 16



@[KyleNippo](#), @[HeWhoMustNotBeNamed](#) Script not available at [@TradingRookieDog](#). While I convert this scripts to strategy it show me error. line 16: Mismatched input 'var' expecting 'end of line without line continuation'. var dir=1

▲ Reply



**Mronejr**

· Jan 4



Good job @[HeWhoMustNotBeNamed](#) !

+1 ▲ Reply



**Alex\_Dyuk**

· Jan 2



This is great strategy. Thank you, so much.

+1 ▲ Reply



**philipppegvo**

· Dec 24, 2021



THanks for that, this is nice!

+1 ▲ Reply



**tangck123**

· Dec 23, 2021



I love you

+1 ▲ Reply



**yash688**

· Dec 18, 2021



Thanks for the indicator...Can you make strategy version of this please

+1 ▲ Reply



**sslpoe\_trader1** PRO

· Dec 11, 2021



Absolutely brilliant!

+1 ▲ Reply



**xyusufcan**

· Dec 11, 2021



güzel paylaşım:)

+1 ▲ Reply



**dinhchien** PREMIUM

· Dec 11, 2021



Very thank you.

+1 ▲ Reply



**mohammadrezakadkhodaii785**

· Dec 7, 2021 · TradingView for Android



Ok

+1 ▲ Reply



**AlkalineFX** PREMIUM

· Dec 7, 2021



MOON!

+1 ▲ Reply

**HeWhoMustNotBeNamed** PREMIUM

· Dec 7, 2021



@[AlkalineFX](#), See, its not just crypto which goes to moon ;)

▲ Reply



**jgomez2381** PREMIUM

· Mar 2



@[HeWhoMustNotBeNamed](#), you got that right ,, Roku on the 1 hour shows great gains . thanks for the script.

▲ Reply



**doilacho** PREMIUM

· Dec 3, 2021



Thank you:

+1 ▲ Reply



**TradeAutomation** PREMIUM

· Dec 3, 2021



Nice work! Interesting original concept.

+1 ▲ Reply

**HeWhoMustNotBeNamed** PREMIUM

· Dec 4, 2021



@[TradeAutomation](#), thanks mate :)

▲ Reply



TheDragonTraderOfWallStreet PREMIUM · Dec 3, 2021

Nice Job Bro like always ;)

+1 ▲ Reply



HeWhoMustNotBeNamed PREMIUM · Dec 3, 2021

@TheDragonTraderOfWallStreet, thanks bro :)

▲ Reply



makerup PREMIUM · Apr 10

Very nice, is it possible to color the candle bars according to your SuperTrend? Thanks, I'm not a coder or script writer unfortunately....

▲ Reply



abdullahhalgamdi PRO+ · Mar 17

Ok

▲ Reply



lovehans PRO · Jan 27

Found this indicator on Tradingviews twitter link. Im the biggest indicator critique in the world and this was actually a nice indicator, seems much better then Ma's for trailing stops. I use the 2 atr and 20ema build for even tighter stop outs.

Thanks

▲ Reply



BlackMamba23 · Jan 6

```
Thanks a lot for your work. I have tested to add alert on your script but it do not work.  
alertcondition(ta.crossover(low,supertrend), title="Buy", message="Buy")  
alertcondition(ta.crossunder(low,supertrend), title="Sell", message="Sell")  
Can you help me to add an alert when the price close over or under the supertrend plot please. Thanks in advance
```

▲ Reply



yassine-NYC-MA · Jan 5

i get an Error when adding it to chart :>>> line 50 undeclared  
▲ Reply



Taats · Jan 3

Hi, thanks for sharing this script. It looks promising!  
▲ Reply



PineCoders MOD · Dec 5, 2021

This publication is now featured in our Editors' Picks: [tradingview.com/scripts/editors-picks/](https://tradingview.com/scripts/editors-picks/).  
In the name of all TradingViewers, thank you for your valuable contribution to the community, and congrats!

▲ Reply



HeWhoMustNotBeNamed PREMIUM · Dec 6, 2021

@PineCoders, thanks for the support :)

▲ Reply



RedKTrader PREMIUM · Dec 3, 2021

nice work.. loved it!

▲ Reply



HeWhoMustNotBeNamed PREMIUM · Dec 3, 2021

@RedKTrader, thanks very much :)

▲ Reply



PlusUltraTrading PREMIUM · Dec 3, 2021

Always love seeing new indicators from you!

▲ Reply



HeWhoMustNotBeNamed PREMIUM · Dec 3, 2021

@PlusUltraTrading, Thanks very much :)

▲ Reply