



Adoptive Supertrend - Bands

HeWhoMustNotBeNamed PREMIUM Jan 13, 2021



Another adoption of supertrend. This time based on different channels - Bollinger Band , Keltner Channel, Donchian Channel and Pivot point based Donchian channel.

When price hits top of bands, it is considered as start or continuation of uptrend. When price hits bottom of the band it is considered as start or continuation of downtrend. Hence, supertrend is drawn based on these calculations. Use ATR Periods and ATR Multiplier to create stops certain ATR away from band's top and bottom.

Other supertrend adoptions published are here:



Pivot point based donchian channel is published here:



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USDT (TRC20): TCaz4CG9aZyR4jp3Ygf7MESWJPmcJgoep5



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.

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Want to use this script on a chart?



```

1 // This 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 //@version=4
5 study("Adaptive Supertrend - Bands", overlay=true)
6 BandType = input(title="Channel Type", defval="Bollinger Bands", options=[ "Donchian Channel", "Bollinger Bands", "Keltner Channel", "Donchian - Pivot"])
7 Channellength = input(20, step=5)
8 StdDev = input(1, step=0.5)
9 pvtlen = input(2)
10
11 WaitForClose = input(true, title="Wait For Candle Close Before Printing Pivot")
12 Pd = input(22, title="ATR Periods")
13 Mult= input(1, step=0.5, title="ATR Multiplier for Non pivot stop")
14 wicks = input(false)
15
16 donchian(highSource, lowSource, rangeLength)=>
17    top = highest(highSource, rangeLength)
18    bottom = lowest(lowSource, rangeLength)
19    middle = (top+bottom)/2
20    [middle, top, bottom]
21
22 f_calculatePivots(pvtlen, Shunt)=>
23    pvtih_ = pivothigh(high, pvtlen, pvtlen)
24    pvtlo_ = pivotlow(low, pvtlen, pvtlen)
25
26    pvtih = pvtih_[Shunt]
27    pvtlo = pvtlo_[Shunt]
28
29    pvtihline = pvtih
30    pvtihline := na(pvtihline)? nz(pvtihline[1]): pvtihline
31
32    pvtlowline = pvtlo
33    pvtlowline := na(pvtlowline)? nz(pvtlowline[1]): pvtlowline
34
35    higherhigh = na(pvtih) ? na : ( valuewhen(pvtih, high[pvtlen+Shunt], 1) < valuewhen(pvtih, high[pvtlen+Shunt], 0) ) ? pvtih : na
36    lowerhigh = na(pvtih) ? na : ( valuewhen(pvtih, high[pvtlen+Shunt], 1) > valuewhen(pvtih, high[pvtlen+Shunt], 0) ) ? pvtih : na
37    higherlow = na(pvtlo) ? na : ( valuewhen(pvtlo, low[pvtlen+Shunt], 1) < valuewhen(pvtlo, low[pvtlen+Shunt], 0) ) ? pvtlo : na
38    lowerlow = na(pvtlo) ? na : ( valuewhen(pvtlo, low[pvtlen+Shunt], 1) > valuewhen(pvtlo, low[pvtlen+Shunt], 0) ) ? pvtlo : na
39
40    [pvtihline, pvtlowline, higherhigh, lowerhigh, higherlow, lowerlow]
41
42 f_getBands(BandType, Periods, StdDev, pvtlen)=>
43    [pvtihline, pvtlowline, higherhigh, lowerhigh, higherlow, lowerlow] = f_calculatePivots(pvtlen, 1)
44    [middleBB, upperBB, lowerBB] = bb(close, Periods, StdDev)
45    [middleKC, upperKC, lowerKC] = kc(close, Periods, StdDev)
46    [middleDC, upperDC, lowerDC] = donchian(high, low, Periods)
47    [middleDCP, upperDCP, lowerDCP] = donchian(pvtihline, pvtlowline, Periods)
48    middle = BandType == "Bollinger Bands"? middleBB : BandType == "Keltner Channel"? middleKC : BandType == "Donchian Channel"? middleDC : middleDCP
49    upper = BandType == "Bollinger Bands"? upperBB : BandType == "Keltner Channel"? upperKC : BandType == "Donchian Channel"? upperDC : upperDCP
50    lower = BandType == "Bollinger Bands"? lowerBB : BandType == "Keltner Channel"? lowerKC : BandType == "Donchian Channel"? lowerDC : lowerDCP
51    [middle, upper, lower]
52
53
54 f_get_trailing_stop(BandType, Channellength, StdDev, pvtlen, Pd, Mult, wicks)=>
55    [middle, upper, lower] = f_getBands(BandType, Channellength, StdDev, pvtlen)
56
57    atr = atr(Pd)
58    dir = 1
59
60    longTarget = wicks? low : close
61    shortTarget = wicks? high : close
62
63    longStop = lower - atr*Mult
64    longStopPrev = nz(longStop[1], longStop)
65    longStop := dir[1] == 1? max(longStop, longStopPrev) : longStop
66
67    shortStop = upper + atr*Mult
68    shortStopPrev = nz(shortStop[1], shortStop)
69    shortStop := dir[1] == -1? min(shortStop, shortStopPrev) : shortStop
70
71    dir := nz(dir[1]) == -1 and shortTarget > shortStopPrev ? 1 : nz(dir[1]) == 1 and longTarget <= longStopPrev ? -1 : nz(dir[1], dir)
72    [dir, longStop, shortStop]
73
74
75 [barState, buyStop, sellStop] = f_get_trailing_stop(BandType, Channellength, StdDev, pvtlen, Pd, Mult, wicks)
76 trendColor = barState == 1? color.green : barState == -1? color.red : color.silver
77
78 trailingStop = buyStop
79 trailingStop := (barState == 1) ? buyStop : ((barState == -1) ? sellStop : trailingStop[1])
80
81 plot(trailingStop, title="TrailingStop", color=trendColor, linewidth=2, style=plot.style_linebr)

```

Comments



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anyway to automate it ?

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pushpadaga1966 · Jan 20, 2021 [Reply](#)

Respected Sir Great and awesome work, highly appreciable for codeing such beautiful indicator, can I request you to add ORB and VWAP which will add super fragrance for the work and spread a scent in smalltraders who are dependent on trading during this COVID-19 epidemic.

It may sound you vague but need of small petty traders community is requested.

Thankyou and appreciate your wonderfull work.

[+2 ▲ Reply](#)

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@pushpadaga1966, Hi, thanks for reaching out. Intraday trading isn't really my strength. Will try to learn about ORB when I get time. Just confirming whether you want them as supertrend? If so, they might generate too many signals which may not help trading.

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pmasse · Jan 15, 2021 [Reply](#)

The number of brilliant people here per square meter is higher than the national average.

[+1 ▲ Reply](#)

mayabajpa123 · Jan 30, 2021 [Reply](#)

Hi.

This is awesome and I just request if an arrow indicator can be added on top of the candle when the downtrend starts and lower of the candle when the uptrend starts for Band Bollinger Adoptive Supertrend. Great work, kudos for your hard work!! Thank you!

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