



Smart Money Index (SMI)  
HPotter 100000 Haz 10, 2014



Trend Analysis Money Flow Index (MFI) smart money index SMI

39 3382

Haz 10, 2014

Smart money index (SMI) or smart money flow index is a technical analysis indicator demonstrating investors sentiment. The index was invented and popularized by money manager Don Hays. The indicator is based on intra-day price patterns. The main idea is that the majority of traders (emotional, news-driven) overreact at the beginning of the trading day because of the overnight news and economic data. There is also a lot of buying on market orders and short covering at the opening. Smart, experienced investors start trading closer to the end of the day having the opportunity to evaluate market performance. Therefore, the basic strategy is to bet against the morning price trend and bet with the evening price trend. The SMI may be calculated for many markets and market indices (S&P 500, DJIA, etc.)

The SMI sends no clear signal whether the market is bullish or bearish. There are also no fixed absolute or relative readings signaling about the trend. Traders need to look at the SMI dynamics relative to that of the market. If, for example, SMI rises sharply when the market falls, this fact would mean that smart money is buying, and the market is to revert to an uptrend soon. The opposite situation is also true. A rapidly falling SMI during a bullish market means that smart money is selling and that market is to revert to a downtrend soon. The SMI is, therefore, a trend-based indicator. Some analysts use the smart money index to claim that precious metals such as gold will continually maintain value in the future.

Haz 29, 2020

**Sürüm Notları:** - Move to version 4  
- Added SMA(SMI)  
- Added Inputs

Donate BTC: 13fXkLhVuGMRmcvWkG2gaWkcnslD88bwE  
USDOT (TRC20): TH29EEa19vfwZNYvxdUuWofY5QDYLeWG

Website

#### Açık kaynak kodlu komut dosyası

Gerçek TradingView ruhıyla, bu betiği yazan, yatırımcının anlayabilmesi ve doğrulayabilmesi için onu açık kaynak olarak yayınladı. Yazarın eline sağlık! Bunu ücretsiz olarak kullanabilirsiniz, ancak bu kodun bir yayında yeniden kullanımı [Kullanım Koşulları](#) ile yönetilir. Bir grafikte kullanmak için favorilere ekleyebilirsiniz.

#### Feragatname

Bilgiler ve yayınlar, TradingView tarafından sağlanan veya onaylanan finansal, yatırım, işlem veya diğer türden tavsiye veya tavsiyeler anlamına gelmez ve teşkil etmez. [Kullanım Şartları](#)nda daha fazlasını okuyun.

Bu komut dosyasını bir grafikte kullanmak ister misiniz?

★ Favori göstergelere ekle

```
1 //@version=4
2 ///////////////////////////////////////////////////////////////////
3 // Copyright by HPotter v1.0 29/06/2020
4 // Attention:
5 // If you would to use this indicator on the ES, you should have intraday data 60min in your account.
6 //
7 // Smart money index (SMI) or smart money flow index is a technical analysis indicator demonstrating investors sentiment.
8 // The index was invented and popularized by money manager Don Hays.[1] The indicator is based on intra-day price patterns.
9 // The main idea is that the majority of traders (emotional, news-driven) overreact at the beginning of the trading day
10 // because of the overnight news and economic data. There is also a lot of buying on market orders and short covering at the opening.
11 // Smart, experienced investors start trading closer to the end of the day having the opportunity to evaluate market performance.
12 // Therefore, the basic strategy is to bet against the morning price trend and bet with the evening price trend. The SMI may be calculated
13 // for many markets and market indices (S&P 500, DJIA, etc.)
14 //
15 // The SMI sends no clear signal whether the market is bullish or bearish. There are also no fixed absolute or relative readings signaling
16 // about the trend. Traders need to look at the SMI dynamics relative to that of the market. If, for example, SMI rises sharply when the
17 // market falls, this fact would mean that smart money is buying, and the market is to revert to an uptrend soon. The opposite situation
18 // is also true. A rapidly falling SMI during a bullish market means that smart money is selling and that market is to revert to a downtrend
19 // soon. The SMI is, therefore, a trend-based indicator.
20 // Some analysts use the smart money index to claim that precious metals such as gold will continually maintain value in the future.
21 ///////////////////////////////////////////////////////////////////
22 study(title="Smart Money Index (SMI)", shorttitle="Smart Money Index")
23 length = input(title="SMA Length", defval=18, minval=1)
24 Res1 = input(title="Resolution for Close", type=input.resolution, defval="60")
25 Res2 = input(title="Resolution for Open", type=input.resolution, defval="60")
26 xcloseH1 = security(syminfo.tickerid, Res1, close)
27 xopenH1 = security(syminfo.tickerid, Res1, open)
28 nRes = 0.0
29 nRes := n1(nRes[1], 1) - (open - close) + (xopenH1 - xcloseH1)
30 xSmaRes = sma(nRes, length)
31 plot(xSmaRes, color=color.red, title="SMA(SMI)")
32 plot(nRes, color=color.green, title="SMI")
```

## Yorumlar



Yararlı veya teşvik edici bir yorum bırakın. Piyasalara birlikte hakim olalım

Alışlarla yorum

Yorum Paylaş

**W** **wbvivek** · Haz 23, 2018 ·

Hi  
What is the best time frame to use this indicator?

Thanks

+46 Cevap Gönder



**HPotter** **WIZARD** · Eki 19, 2020 ·

@wbvivek, You should check it yourself

+5 Cevap Gönder



**Dileep\_s** **PRO** · Haz 14, 2021 ·

@HPotter, why it is different from earlier one as signals are different

+3 Cevap Gönder

**J** **JoseGT** · May 30, 2018 ·

This is not the real Smart Money Index (SMI).

The real basic formula for SMI is:

Today's SMI reading = yesterday's SMI - opening gain or loss + last hour change

For example, the SMI closed yesterday at 10000. During the first 30 minutes of today's trading, the DJIA has gained a total of 100 points. During the final hour, the DJIA has lost 80 points. So, today's SMI is 10000 - 100 + -80 = 9820.

+24 Cevap Gönder



**Uni\_Ve12se** **PRO** · Kas 11, 2020 ·

@JoseGT, where is real formula smi on tradingview?

+12 Cevap Gönder

**G** **gtrolo** · Nis 9, 2016 ·

Tested on TSLA, but the SMI lines seems almost the same as the RSI line. Where is the crucial difference? tnx!

+12 Cevap Gönder



**fxtrader66** · Haz 10, 2014 ·

This works really well with the SPY1 TY

+8 Cevap Gönder

**A** **ajeemkujeem** · Tem 1, 2016 ·

thanks. how can i get this? i dont see make it mine button

+5 Cevap Gönder

**F** **Filxer** **PREMIUM** · Şub 21, 2019 ·

Is this also for BTC???

+4 Cevap Gönder

**H** **hocsin** · May 11, 2021 ·

Hi, Is there a way to import whaletrades data into Tradingview to see real time whaletrades?

+3 Cevap Gönder

**B** **bpatel23** · Ağu 8, 2019 ·

can't get it to work on thinkorswim

+1 Cevap Gönder

**lpcesar** **PRO** · Haz 11, 2014 ·

Hello, nice Post!!!

how can I set up the SMI on my chart?

tnx

+1 Cevap Gönder



**HPotter** **WIZARD** · Haz 11, 2014 ·

Use "make it mine" button and then it will be script available to you. Just open source code and make Save. After looking for it in the Custom scripts.

+1 Cevap Gönder



**lpcesar** **PRO** · Haz 11, 2014 ·

tnx

Cevap Gönder



**louai** **PRO** · Nis 4, 2017 ·

@HPotter, why does it move against price action in shorter time intervals? And what is the calculation.

Cevap Gönder



**HPotter** **WIZARD** · Nis 4, 2017 ·

@louai, In the code used 60 min interval

+2 Cevap Gönder



**yourexdante** **PRO** · Eki 17, 2021 ·

does this repaint ????

Cevap Gönder

**S** **slai1988** **PREMIUM** · Eki 18, 2020 ·

hi,

Thats usefui!

May i know why you do a sma on top of the SMI?

Thanks!

Sam

▲ Cevap Gönder



**H Potter** WIZARD · Eki 19, 2020 · 0 · 0

@slal1988, Just best for me.

+1 ▲ Cevap Gönder



**FreestyleTrader** · Ağu 6, 2020 · 0 · 0

Odd - there is no daily bar for Feb 24th, 2020 - any idea why?

▲ Cevap Gönder



**IRNY** PREMIUM · Ağu 3, 2020 · 0 · 0

Great indicator... I just started using it. Thanks for all of the scripts you put out there. So many that are useful its hard to decide

▲ Cevap Gönder



**OP\_Prakash** · Haz 28, 2020 · 0 · 0

Hi @HPotter, this is wonderful. Can you upgrade it for version 4 please. I tried but not getting same results for a reason that i could not figure out. It would be appreciated.

▲ Cevap Gönder



**H Potter** WIZARD · Haz 29, 2020 · 0 · 0

@OP\_Prakash, Done.

▲ Cevap Gönder



**Vladimir-Trader** · Tem 1, 2018 · 0 · 0

Hey.

Please tell me where can I download this indicator (Smart Money Index) for MT4?

Yours faithfully,

Vladimir

▲ Cevap Gönder



**H Potter** WIZARD · Tem 6, 2018 · 0 · 0

@Vladimir-Trader, I do not know.

+4 ▲ Cevap Gönder



**Dare2** · Mar 27, 2015 · 0 · 0

Thanks HP. This is one I use to use and forgot about. Appreciate your sharing it.

▲ Cevap Gönder



**H Potter** WIZARD · Mar 28, 2015 · 0 · 0

You are welcome

▲ Cevap Gönder



**toxguy749s** PRO+ · Tem 31, 2015 · 0 · 0

Nice indy HP. Can an alert be added for % movement (of the current candle, at the close of the current candle)?

▲ Cevap Gönder



**toxguy749s** PRO+ · Tem 31, 2015 · 0 · 0

To clarify further, I'm looking for the ability to choose a percent threshold and set an alert (positive or negative) on the indicator. I'd like the ability to be alerted if current price candle causes indicator to move beyond my preset threshold.

▲ Cevap Gönder



**louai** PRO+ · Mar 12, 2017 · 0 · 0

@HPotter, why does the smi. Move up on time frame and it moves slow during a shorter time frame

▲ Cevap Gönder



**H Potter** WIZARD · Mar 13, 2017 · 0 · 0

@louai, It is use 60min data for calculating.

▲ Cevap Gönder



**tuandq30** · Ağu 21, 2017 · 0 · 0

@HPotter, Chao him he could help me write this indicator on AmiBroker 6 no I do not write this indicated if you please write me thank tuandq30@gmail.com email

▲ Cevap Gönder



**rmwaddelljr** · Mar 27, 2015 · 0 · 0

I found this on stocktwits. Is this similar to yours?

[jlfml.tumblr.com/post/114662836845/this-shift-in-a-smart-money-indicator-may-be](http://jlfml.tumblr.com/post/114662836845/this-shift-in-a-smart-money-indicator-may-be)

▲ Cevap Gönder



**H Potter** WIZARD · Mar 27, 2015 · 0 · 0

I think yes.

▲ Cevap Gönder



**rmwaddelljr** · Mar 27, 2015 · 0 · 0

I figured it was some sort of proprietary system of theirs. They have a good reputation. Thanks for coding your version of it.

▲ Cevap Gönder



**H Potter** WIZARD · Mar 28, 2015 · 0 · 0

You are welcome

▲ Cevap Gönder



**fxtrader66** · Haz 10, 2014 · 0 · 0

You really made my day with this indicator! ; )

▲ Cevap Gönder



**HPotter** WIZARD · Haz 10, 2014 · csharp

Is good ))

+1 [Cevap Gönder](#)



**mahesh01mahesh** · May 31, 2020 · csharp

@HPotter, Its working very nice.... but can you do some little customization that indicate the direction based on line eg... upside moment arrow up.....flat moment show flat....down side moment down arrow as well.... It will be greatly appreciated if you could help.....

[Cevap Gönder](#)