

---

## Overview:

The Sonic Chart Panel Full (White or Black).mq4 indicator incorporates a few changes from the previous SonicR Chart Panel.mq4 indicator that was released 06/15/2011. A list of the changes can be found at the bottom of this overview.

This indicator places a colored panel in the upper left corner of the chart containing five labels: (1) the pair symbol and time frame, (2) the spread, (3) the range (average for the period selected, and current for the session), (4) the time to the next candle, and (5) the market bid price. The "SonicR" logo appears in an extension panel to the right.

The indicator can be used for both forex and non-forex items. In the Forex mode, you can show either 4 digit or 5 digits. If your platform is 4 digit and you select the 5 digit display, a "0" is added to displayed numbers. If it is a 5 digit platform and you select to display 4 digits, numbers are rounded off to 4 digits, except for the Bid display, which just drops the fifth digit and will not increment/decrement until the next whole 4 digit number is reached.

This indicator is a multi-function indicator. It optionally charts: (1) a special bid line, (2) a background of level lines that equally divide the distance between whole numbers into quarters, (3) the Daily Central Pivot line, (4) the Daily Support & Resistance lines, (5) average Range H/L target lines, and (6) day separators.

### 1. Optional Bid Ray Line-

You can select to place your own Bid Ray Line on the chart, which you can vary in thickness and color. The Bid Ray Line ends at the current candle, or at your specified number of TFs beyond. It terminates with a Bid Dot that can be sized and that changes color(grn/red) as the bid price changes(up/dn). To display only your own Bid Ray Line, right click on the chart, select Chart Properties/Colors and make the Grid color = "None". Otherwise, the MT4 bid line is beneath your own, and visible from the end of your line to the chart edge.

### 2. Optional Level Lines-

This indicator places level lines on your chart at key levels between whole numbers (00, 25, 50, 75 and 00 again). The number of "sets" of these lines above and below the current price range "set" is determined by hard code. But "Override\_Line\_Sets\_Displayed" allows for change. For example, if "1" is entered, then one set of lines is displayed for the current range. If "2" is entered, then one set of lines is displayed for the current range and a second set is displayed both above and below the current range. An input of "0" or less will default to the hard code. The lines can individually be of any available color and style and thickness. The half number levels and quarter number levels can be turned On/Off individually while this option is displaying the whole number levels.

### 3. Optional Daily Pivot Line-

You can select to display the DPV line, which is actually constructed using two lines. One is a wide background line of a highlighting color (Example: Yellow) and the other is a narrow top line of a darker color (Example: Black). You have your choice of line colors, styles and thickness (for solid lines).

### 4. Optional Daily Support & Resistance Lines-

You can select to display the DSR lines, which are extended to include five levels instead of the usual three levels. You have your choice of line colors, styles and thickness (for solid lines).

### 5. Optional Range High/Low Lines-

You can select to display two horizontal lines, one for the computed range high target, and the other for the computed range low target for the session. The computed range is based on an averaging period you select (default = 15 days). The range averaging process skips brief

Sunday sessions, which would drag the average down.

Two conditions determine where these lines appear....

1. Condition #1 - the session range has not exceeded the computed average range.
  - \* The RgH line is the computed average range distance above the session Low.
  - \* The RgL line is the computed average range distance below the session high.
  - \* The lines will move as new highs/lows are achieved during the session.
  - \* This display shows how far price can move in either direction before exceeding the computed average range.
2. Condition #2 - the session range has exceeded the computed average range.
  - \* RgH is the session high, if it came before the session low, and RgL is the computed average range below RgH.
  - \* RgL is the session low, if it came before the session high, and RgH is the computed average range above RgL.
  - \* The lines lock in these positions for the balance of the session.
  - \* This display shows the first range breakout, and subsequent price activity.

The purpose of the RgH/RgL lines is to provide a perspective on how far PA might move during the trading day, based on the average of course. This can be of some guidance in selecting where to exit a trade. A swing trader might not heed these lines, and hold a trade into oncoming days. However, a day trader looking for quick profits and limited exposure to market price swings, can benefit by selecting a trade exit within the limits of these lines.

#### 6. Optional Separators-

You can apply day separators to your chart with this option that lets you select color and line styles.

#### Displaying Horizontal Lines-

The horizontal line groups can be displayed differently, one from another, using display numbers 0-4. The horizontal line groups are: whole number Levels, half number Levels, quarter number Levels, the Daily central pivot, Daily S&R pivots, and Range H/L Targets.

"0" draws the lines across the chart.

"1" draws the lines from chart left thru the current session.

"2" draws the lines only thru the current session.

"3" draws the lines from the start of the current session to chart right.

"4" draws the lines from the current candle to chart right.

This last option allows you to shift the start of the lines further away from the current candle using the input "Display\_4\_Shift\_Line\_Right". The feature to start lines further right from the current candle begins lines at a specific time in the future based on the number (of TFs) you input to "Display\_4\_Shift\_Line\_Right". If you are using a chart with the standard chart zoom and you input "46" (TFs) to shift lines to the right, and then you zoom in 1 step, the lines may disappear because they start too far into the future to be seen on the wider candle chart! To make the lines start in about the same location relative to the right chart border on both charts, a lower number would need to be used for the wider candle chart. Notes in the External Inputs provide sample numbers that start lines at an similar distance in from the right chart border for the various chart zoom settings. When a "0" setting is used for "Display\_4\_Shift\_Line\_Right" lines begin at the last candle, and you have a choice of where to place the labels; either at the beginning of the line, or MaxRight. To place the labels at the beginning of the line, make "Line\_Labels\_MaxRight" = false, and the value for "MaxRight\_Shift\_Label\_Right" does not matter. To place the labels MaxRight on the line, make "Line\_Labels\_MaxRight" = true, and input a value for "MaxRight\_Shift\_Label\_Right" the same as the value used for "Display\_4\_Shift\_Line\_Right" when using that mode, which would be "42" for the normal chart zoom setting.

List of Changes From 06/15/2011 Release to 07/16/2011 Release:

- 01 - limit Levels to Daily and smaller TFs, and add labels feature for Levels
- 02 - changed Display\_4\_Shift\_Right numbers to accomodate wider 5 digit display, overlooked before
- 03 - changed Max\_Right label placement coding to accomodate Display\_4\_Shift\_Right coding
- 04 - revised how condition #2 displays RgH and RgL, computes just once & locks lines
- 05 - removed code for time zone shifted pivots & vLines, & requirement for GMT/DST inputs

- Traderathome, 07-16-2011

-----  
Acknowledgements:

CaveMan - who generously devoted his time and programming skills to code pivots so that the indicator can handle any situation where there are gaps between trading days, where there are partial trading days, or both. This keeps pivot lines from bunching up, which otherwise some broker server pivots will sometimes do at the beginnings of each week, and as a result of holidays.

Domas4 - "THANKS!" are owed to Domas4 for providing price labeling code compatible with non-forex items.

-----  
Suggested Settings:

	White Chart	Black Chart
Panel_Background_Color	C'233,233,252'	C'18,18,18'
Symbol_And_TF_Color	Black	C'208,208,208'
Spread_Color	Black	C'150,150,150'
Range_Color	Black	C'150,150,150'
Candle_Time_Color	Black	C'150,150,150'
PriceLabel_UP_Color	ForestGreen	C'46,188,46'
PriceLabel_DOWN_Color	Crimson	C'234,0,0'
sonicS	C'44,44,255'	C'0,121,230'
sonicM	C'70,70,70'	LightGray
sonicR	Red	Red
Bid_Ray_Color	Black	Gray
Bid_Dot_Up_Color	LimeGreen	Lime
Bid_Dot_Dn_Color	OrangeRed	Red
Level_Whole_Line_Color	Lavender	C'41,33,73'
Level_Half_Line_Color	C'207,250,207'	C'0,53,0'
Level_Quarter_Line_Color	C'242,238,227'	C'54,40,24'
DPV1_Background_Color	Yellow	CLR_NONE
DPV2_Top_Color	Black	C'230,216,0'
Pivot_Resistance_Color	C'255,53,17'	C'179,0,0'
Pivot_Support_Color	C'64,64,255'	C'90,75,173'
RgH_Color	C'255,90,62'	Red
RgL_Color	C'106,106,255'	C'0,115,230'
Line_Labels_Color	MidnightBlue	C'148,148,148'
Separators_Color	Silver	C'79,79,0'

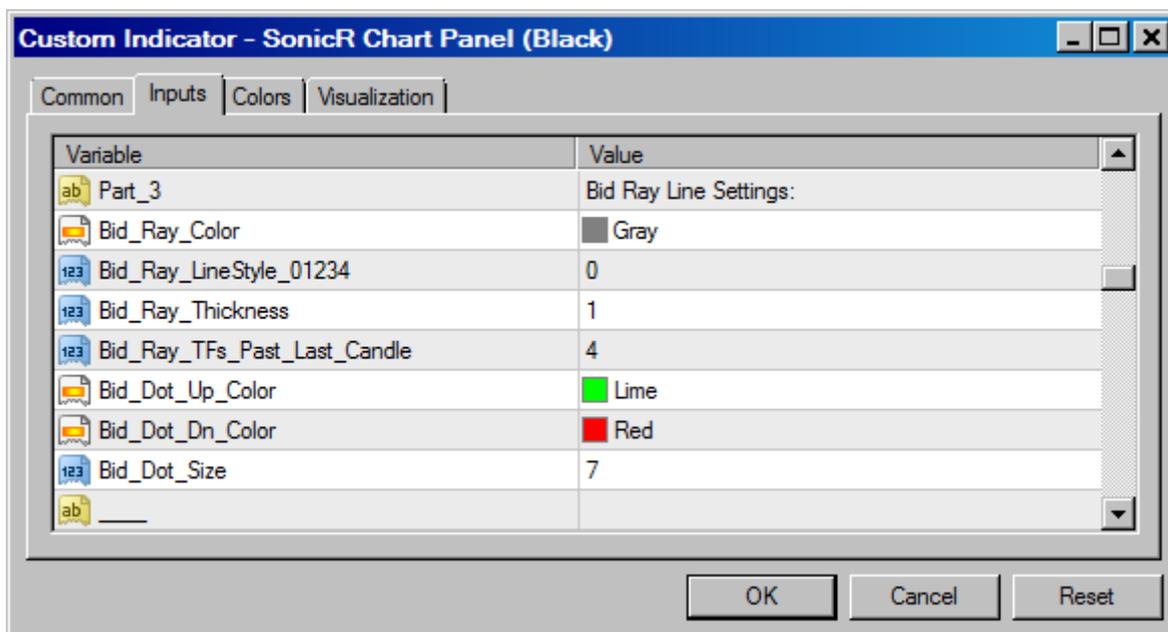
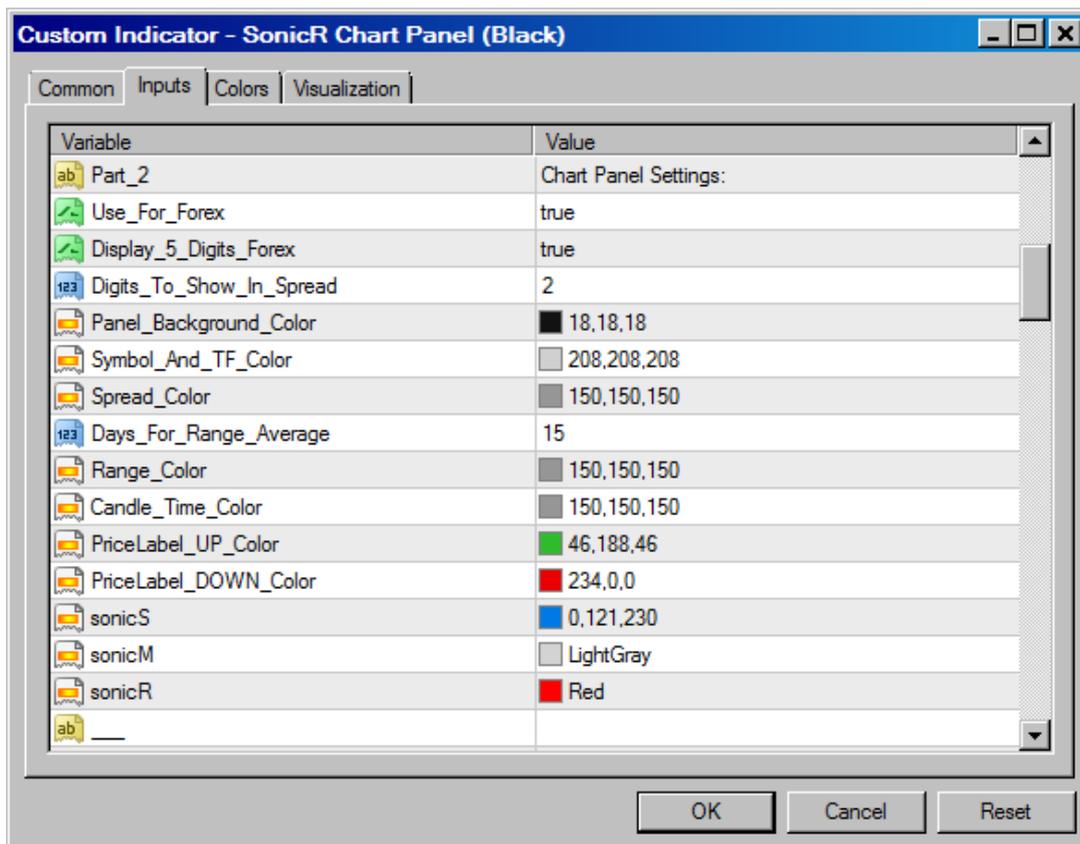
-----\*/

Custom Indicator - SonicR Chart Panel (Black)

Common Inputs Colors Visualization

Variable	Value
Part_1	Indicator Master Controls:
Indicator_On	true
Main_Panel_On	true
__SonicR_Logo_On	true
Main_Panel_Max_TF	43200
Bid_Line_On	true
Levels_On	true
Levels_Max_TF	1440
Pivots_DPV_Line_On	true
Pivots_DSR_Lines_On	true
Pivots_Max_TF	60
Range_Lines_On	true
Range_Lines_Max_TF	240
Separators_On	true
Separators_Max_TF	240
TF_Choices_1	M1 - H4 = 1, 5, 15, 30, 60, 240
TF_Choices_2	D W M = 1440, 10080, 43200
__	

OK Cancel Reset



Custom Indicator - SonicR Chart Panel (Black)

Common Inputs Colors Visualization

Variable	Value
ab _____	
ab Part_4	Horizontal Lines Position Settings:
ab note0	0 = Full screen
ab note1	1 = left thru current session
ab note2	2 = Current session only
ab note3	3 = Current session to right
ab note4	4 = Last candle to right (+Shift_Right)
123 Level_Whole_Display_Number	4
123 Level_Half_Display_Number	4
123 Level_Quarter_Display_Number	4
123 Daily_PV_Line_Display_Number	2
123 Daily_RS_Line_Display_Number	2
123 Range_Line_Display_Number	3
ab note5	Sample equivalent '+Shift_Right'
ab note6	numbers for Display Number 4:
ab note7	Zoom out 2 = 164
ab note8	Zoom out 1 = 82
ab note9	Std. chart = 42
ab note10	Zoom in 1 = 22
ab note11	Zoom in 2 = 12
ab note12	Zoom in 3 = 6
123 Display_4_Shift_Line_Right	42
ab _____	

OK

Cancel

Reset

