

PROP TRADING

PROP TRADING

PROP TRADING

PROP

ALL ABOUT CHARTING

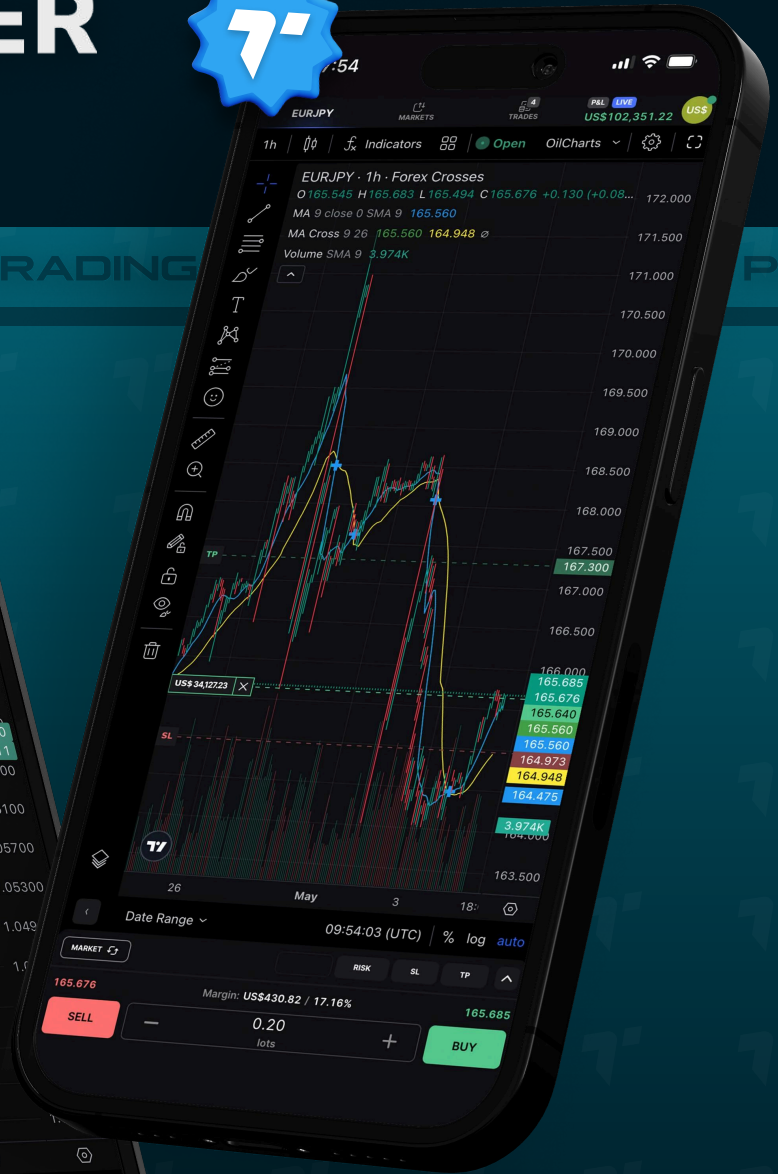
TRADELOCKER



PROP TRADING

PROP TRADING

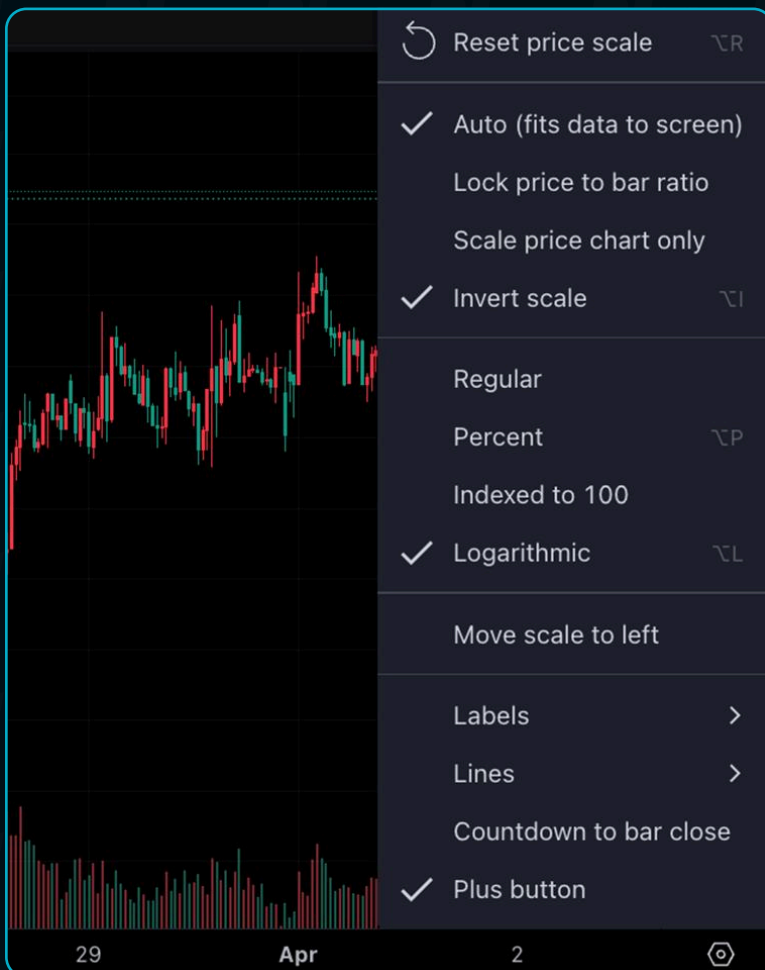
PROP



HOW TO INVERT THE CHART

When trading and using charts, you may notice that the information on the chart is inverted to the information displayed on some other charts, such as TradingView's.

Also, you might want to invert the chart yourself in order to get a deeper understanding of how the market is moving.



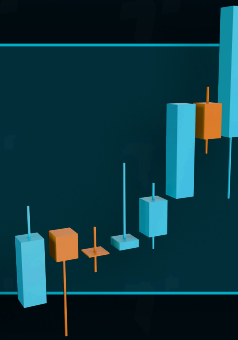
Step 1: Navigate to settings

Click on the Settings icon in the bottom right corner of the chart.

Step 2: Invert scale

In the menu, you will see the **“Invert Scale”** option. Click on it and your chart data will invert.

HOW TO USE THE RULER TOOL



The ruler tool allows us to measure distances, angles and other dimensions on the chart, helping you in technical analyses.

In the context of financial [trading](#), the ruler tool can be used to measure the price change between two points in time. This enables traders to calculate potential profits or losses. This is particularly useful for determining stop-loss and take-profit levels.

This tool can also be used to measure time intervals between [specific market events](#). Understanding the duration between key occurrences helps traders forecast future price actions based on historical data. This is vital for strategies that rely on cyclical or seasonal patterns.

In addition to distance and time, the ruler tool can assess angles, which is vital for traders using trendline-based strategies.

Usage

- Look for the toolbar on the left side of the chart, the ruler tool is represented by an icon resembling a ruler.
- Go with your cursor to the starting point on the chart where you want to begin measuring and click the left mouse button.
- Then **drag the cursor** to the desired endpoint location where you want to measure. As you drag the cursor, a line or ruler will appear.



To remove the ruler, simply click on the chart and it will disappear.

HOW TO CUSTOMIZE CHART LAYOUT

Creating a chart template allows you to save and apply predefined chart configurations, saving you time and effort in settings and preferred chart layout.

By saving specific indicators, time frames, and graphical elements in a template, you ensure consistency in your analyses, which is vital for accurately tracking performance and making adjustments to your trading strategies. Furthermore, templates can be incredibly versatile.

For example, you could have a template specifically designed for volatile markets that incorporates higher sensitivity indicators, or another one optimized for long-term investments that focuses on moving averages and trend lines.

Some advanced charting platforms even allow you to integrate custom scripts into your templates, enabling you to automate specific tasks or alerts, further enhancing your trading efficiency and responsiveness to market changes.



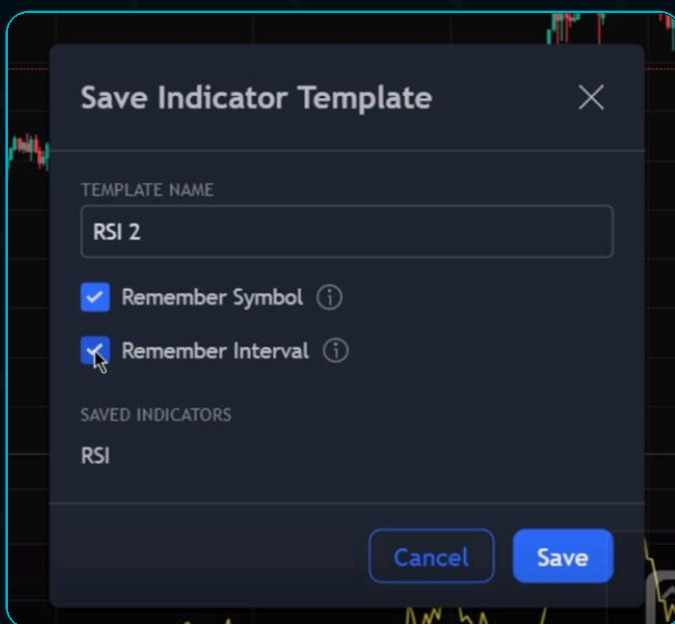
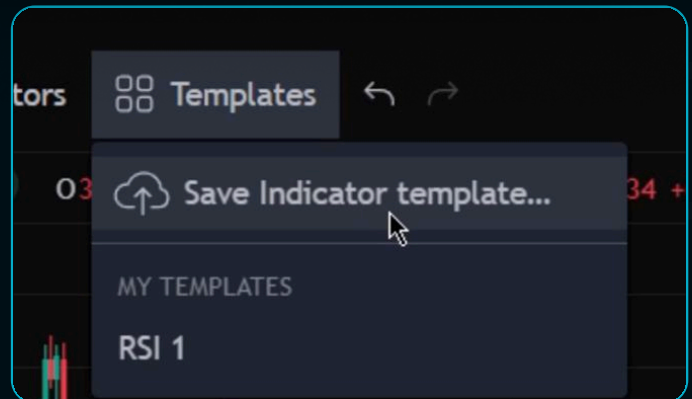
HOW TO CREATE A CHART TEMPLATE

Create a chart

The first step is to create a template to your liking, here are some [tips on how to use TradingView indicators in TradeLocker](#).

Look for the template icon

Once you have created a chart that you like, look for the chart template option on the top left part of the screen.

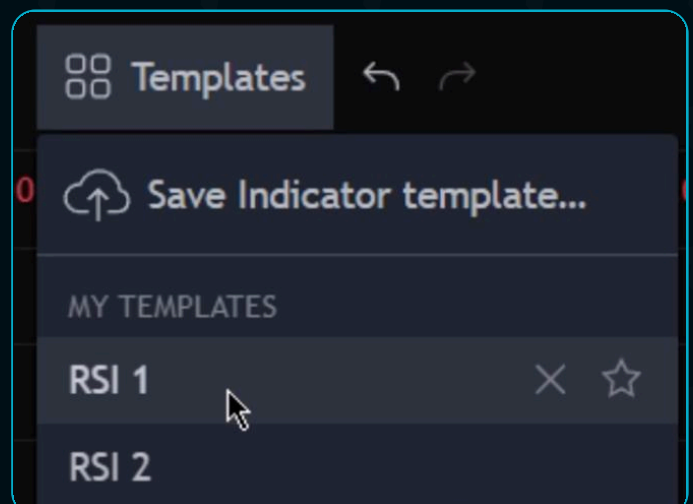


Input the name

Click on it and then a pop-up will appear where you can choose the **template name** and decide whether or not to include the **symbol** and the **timeframe** in the template.

Apply the Saved Template

After saving the template, you can apply it to any chart on TradeLocker. Click on the template option within the chart section and select the desired template from the list that will appear. **The chart will update to reflect the same configurations** including the indicators, timeframes and other elements.



HOW TO ADD TEXT NOTES TO CHARTS

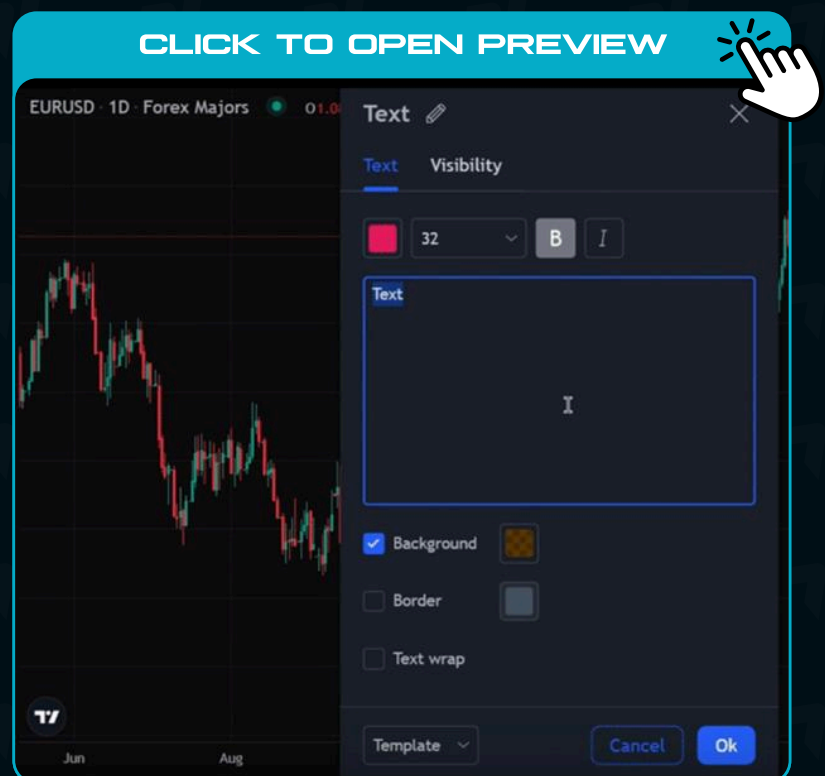
Adding text notes to the chart is a helpful way to annotate and keep track of your observations and analysis. By adding the text note to the chart, you can document your analysis, mark important levels or patterns, and make annotations for future reference.

You can also use it to jot down the rationale behind a trade, making it easier to review your strategies later. Labeling trendlines or other graphical elements can also provide quick context when revisiting older charts.

Furthermore, if the platform supports it, you can even set alerts linked to these text notes, reminding you to take action based on specific conditions.

Usage

- Select the instrument of currency pair you want to analyze on the chart.
- Select the **T icon** on the toolbar on the left side of the chart.
- Position the cursor at the point on the chart you want to add the text notes.
- Click the left mouse button and a pop-up window will appear.



CUSTOMIZATION

You can edit and customize the text directly inside the pop-up windows, such as font style, size, color and background.

Adding text to the chart is like creating a trading journal directly on your workspace. It's an excellent tool for highlighting key entry or exit points.

HOW TO USE THE RISK-REWARD TOOL

The long and short prediction tool is a feature on TradeLocker that helps you visualize the **stop loss and take profit** of your long and short trades directly into the chart.

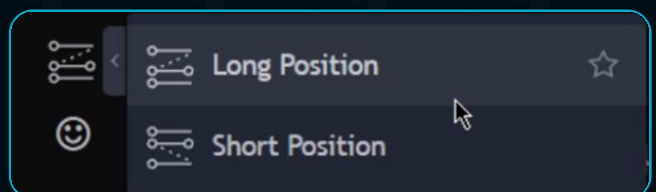
The long and short prediction tool is a game-changer for visual learners. It graphically displays risk-to-reward ratios on the chart. By doing so, it allows quick adjustments, enhancing real-time decision-making.

This feature is especially useful for strategy testing, letting you visualize different scenarios before committing capital.

The long and short prediction tool also serves as a constant reminder of your trading plan, discouraging impulsive actions that deviate from your initial strategy.

Usage

- Select the instrument or currency pair you want to analyze on the chart.
- Find the long and short tool icon represented by three horizontal lines with a diagonal line in the middle.



- Position the cursor at the point where you want to place the prediction and click the left mouse button.
- A prediction graph on the chart indicates a standard value and pips. Take profit is the green area and stop loss the red area for your buy or sell trade.



Adjustment

You can adjust the position of the prediction rectangle by selecting it and dragging it onto the desired location on the chart.

How to use the rectangle tool

The rectangle tool is a useful feature on TradeLocker that allows you to draw rectangles on the chart. It is useful for highlighting specific areas on the chart such as **consolidation patterns, price ranges or breakout zones**.

The rectangle tool makes it easier to identify key zones of interest on your chart. By framing consolidation patterns, it helps anticipate potential breakouts or breakdowns. Drawing rectangles around price ranges can assist in setting stop-loss or take-profit levels.

This tool is also valuable for marking historical support and resistance zones, providing context for current price action. Overall, it enhances your chart's readability, allowing for a quicker interpretation of complex patterns and levels.

Usage

- Select the instrument of currency pair you want to analyze on the chart.
- Find the rectangle tool icon which is represented by a rectangle shape, and click on it to activate it.
- Position the cursor at the starting point of the rectangle and click the left mouse button to place the first corner.



Think outside of the box

- Drag the cursor to the desired position for the opposite corner of the rectangle and click again at the left mouse button to complete the rectangle.



How to use the Fib Retracement tool

The Fib Retracement Tool is a powerful tool on TradeLocker that helps identify potential levels of support and resistance based on the Fibonacci ratios.

The Fib Retracement Tool offers traders a systematic approach to market analysis. By using predefined Fibonacci ratios, it quickly pinpoints probable reversal points. This is invaluable for both trend-following and counter-trend strategies.

It's also commonly used in conjunction with other indicators to confirm the strength of a potential support or resistance level. Overall, this tool simplifies the process of identifying high-probability trade setups, enhancing decision-making.

Usage

- Locate the toolbar that contains the drawing tools, it is positioned on the left side of the chart.

- The Fib Retracement Tool icon is represented by a **series of horizontal lines**, click on it to activate it.



- Identify a significant **swing high and swing low** in the price movement that you want to analyze.
- Click the left mouse button at the swing low and drag the cursor to the swing high and then click the mouse button again.

Editing and adjusting

You can also edit, add, remove or adjust the Fib Retracement Tool to your preferences. The common icon is 23.6% to 8.2% to 50% to 61.8% and 78.6%.



How to use parallel channel tool

The parallel channel tool is a valuable feature on TradeLocker that allows you to draw parallel lines on the chart to **identify price channels**.

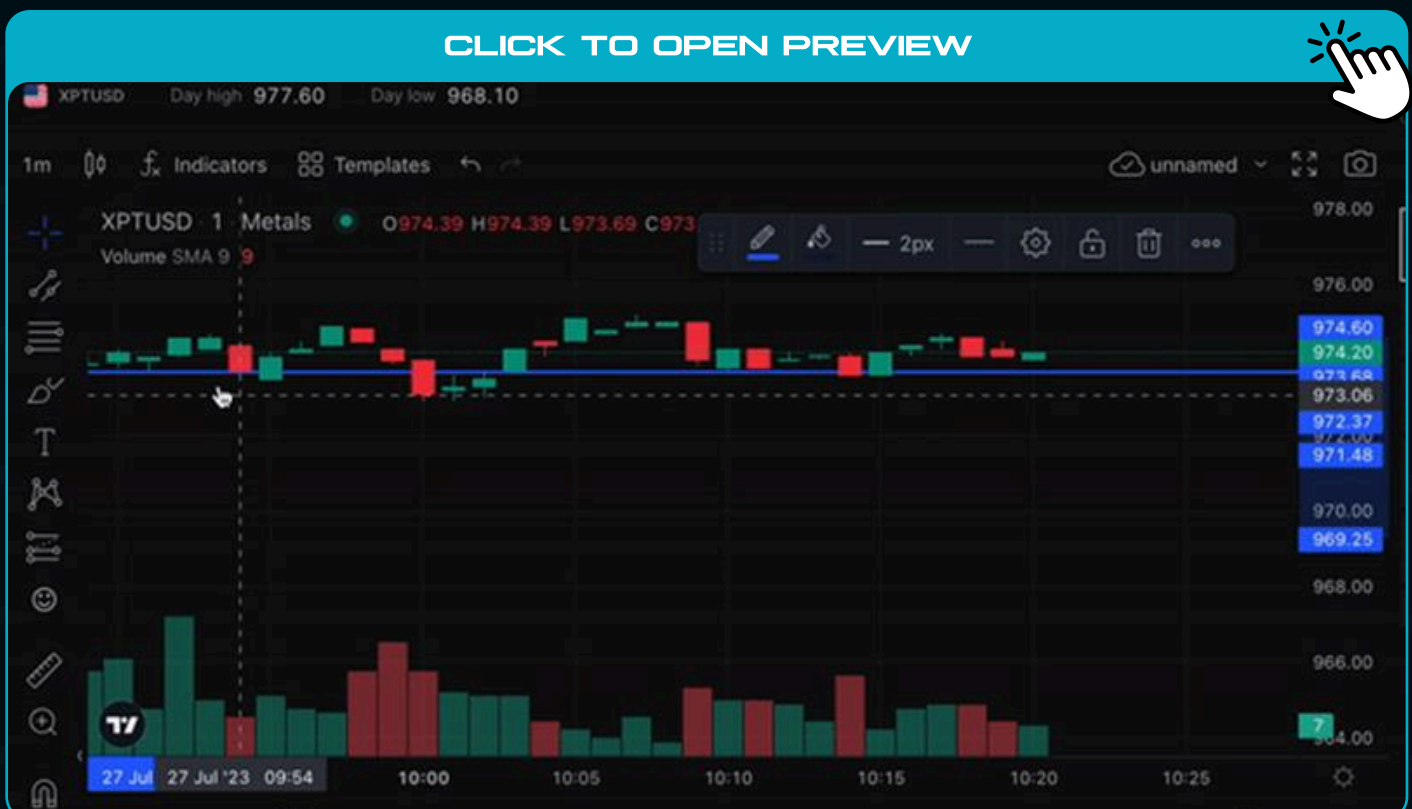
This tool excels in capturing trending market conditions. It helps you visualize both support and resistance levels within a trend. By doing so, the tool aids in identifying potential entry and exit points for trades.

This tool is especially useful for swing traders who capitalize on price fluctuations within a defined channel.

Lastly, the parallel channel tool can be used to spot divergence between price and indicators, serving as a useful confirmation tool.

Select the asset you want to analyze

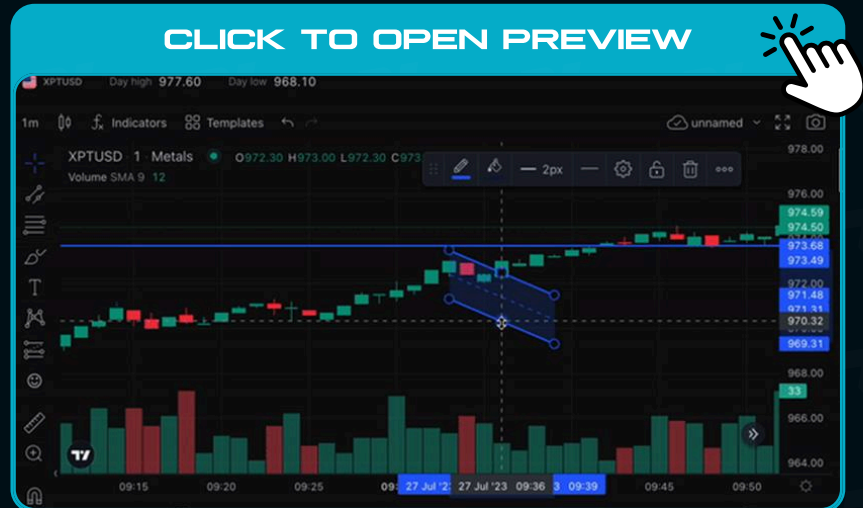
- Select the instrument or currency pair you want to analyze on the chart.
- Locate the toolbar on the left side of the chart.
- Click on the **parallel channel tool icon**, represented by two parallel lines.
- Position the cursor at the point where you want to start the channel. Left-click to place the starting point and the endpoints of the first line.



Drag to create support and resistance lines

Drag the cursor to the desired position for the second line parallel to the first line and left-click to complete the channel.

- You can adjust the width and the angle of the channel lines by selecting their lines and dragging the dots at the center of the extremity of the channel.



Remember to use this tool in conjunction with other technical analysis tools and indicators for a comprehensive analysis of the market.

How to use horizontal lines in charts

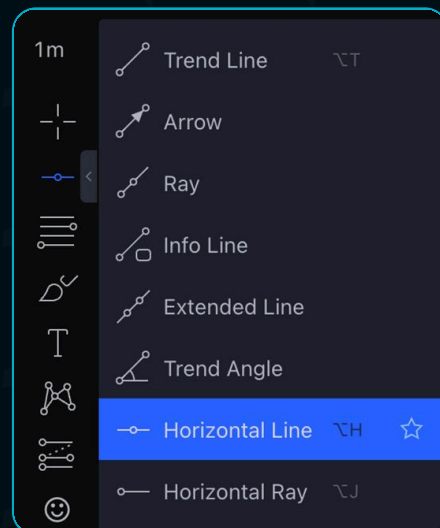
The horizontal line tool is a useful feature on TradeLocker that allows you to draw horizontal lines on the chart. You can use the horizontal line tool to identify **support levels, resistance levels, and other reference points** on the chart. These lines can help you pinpoint areas of interest for your trading, such as potential entry and exit points.

The horizontal line tool is fundamental for any trader's technical analysis toolkit. It provides a straightforward way to mark key price levels. By drawing these lines, you get a clear visual representation of supply and demand zones.

Furthermore, you can use this tool in tandem with indicators like moving averages or RSI to validate signals. Additionally, these lines can serve as the foundation for more complex chart patterns, adding depth to your analysis.

Select the asset and pick a tool

- Select the instrument or currency pair you want to analyze on the chart.
- On the left-hand side of the chart, you'll find a toolbar or menu that contains the drawing tools.
- Look for the horizontal line tool icon, which is represented by a horizontal line.



Draw on the chart

Position the cursor at the point where you want to draw the horizontal line. Click the left mouse button to place the line.

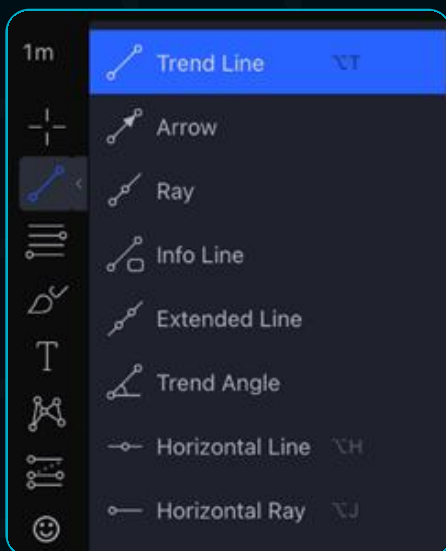
Remember to use horizontal lines in conjunction with other technical analysis tools and indicators to make more informed trading decisions.

How to use the Trendline tool

The Trendline tool is a powerful feature on TradeLocker that allows you to analyze and identify trends in the market. Trendlines can provide **valuable insights into the direction and strength of the market trend**. They can help you identify support and resistance level, potential entry and exit points and even potential trend reversals.

Select the instrument or currency pair

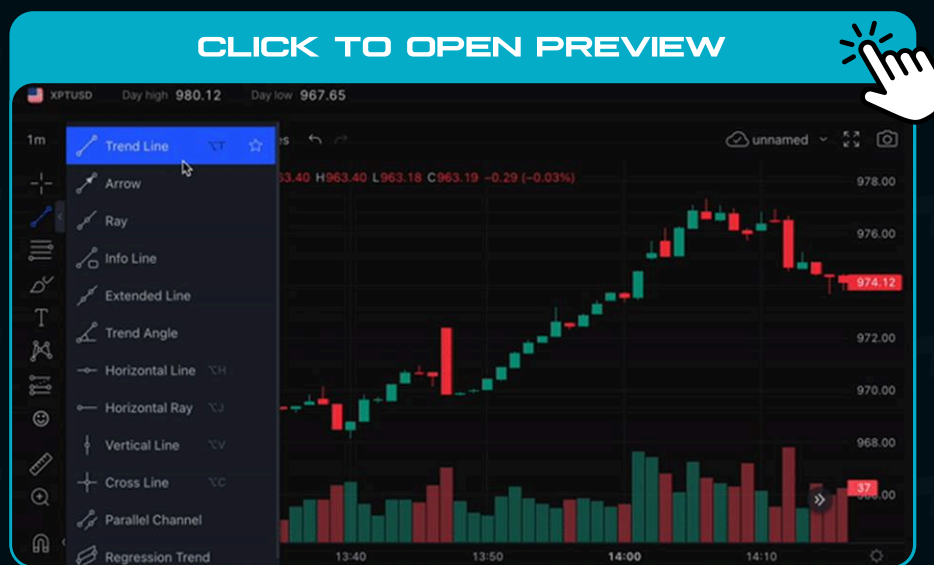
Here's how to use it. Select the instrument or currency pair you want to analyze on the chart. On the left-hand side of the chart, you'll find a toolbar or menu that contains the drawing tools. Look for the trendline tool icon, which is represented by a diagonal line.



Click on the trendline tool icon

Click on the trendline tool icon to activate it and then position the cursor at the starting point of the trend you want to draw. Left-click and drag the cursor to the ending point of the trend. Left-click the mouse button again to complete the line.

Additionally, the angle of the trendline can give you a sense of the trend's strength or weakness. Breaks or bounces off a trendline often signal a potential trade opportunity, making it a crucial tool for timing market entries and exits.



Draw different types of lines

You can use the trendline tool to draw different types of lines such as upward trends (ascending), downward trends (descending) or sideward trends (horizontal).

Remember to use the trendlines in conjunction with other technical analysis tools and indicators to make more informed trading decisions.

How to customize a drawing tool

When using drawing tools and after finishing your drawing, a menu will open up that will enable you to customize that drawing tool in a variety of ways.

Draw or select your trend line

Using a trend line as an example, the corresponding menu that appears when you draw or select your trend line lets you change the color, thickness of the line, type of line, etc. By personalizing these elements, you can create a more intuitive and visually coherent trading environment.



Hide your chart drawings

Also, you can easily hide all your [chart](#) drawings by clicking the eye icon on the toolbar on the left-hand side of the screen. To show the drawings again, just re-click the eye icon.

To delete the drawings, click on the trash icon.

Fine tune the visual elements

This menu allows you to fine-tune the visual elements of your drawing, like color, opacity, and line thickness. It's particularly useful for distinguishing between different types of indicators or levels on your chart. Customizing the drawing tool thus adds an extra layer of clarity and functionality to your technical analysis.

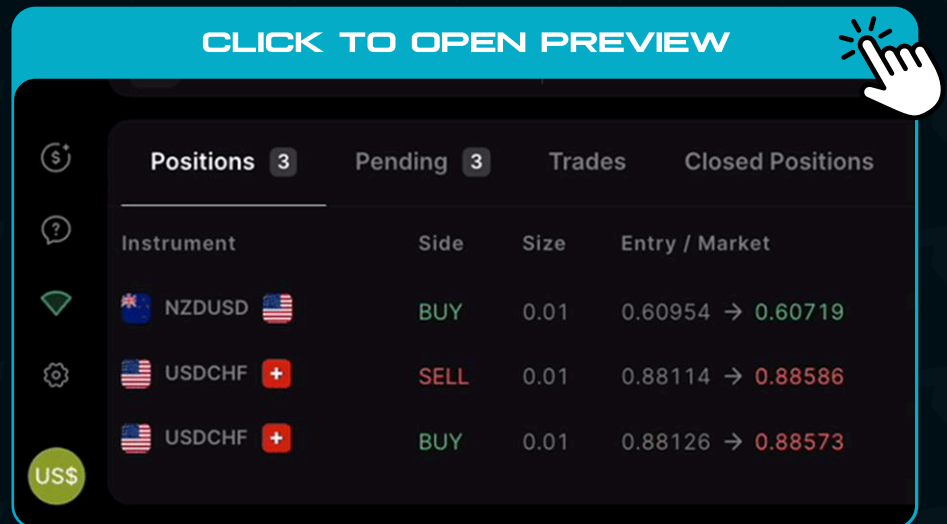
How to customize your chart

Chart settings

Settings help you tailor your trading experience to your liking.

Step 1: Navigate to settings

Navigate to the Settings icon on the sidebar (bottom left side of the screen) and click on it.



Step 2: Chart panel preferences

A popup will appear where you can adjust your settings. The Chart panel section allows you to customize what you see on the chart:

General Chart
This applies to all chart types. By default the Bid price is always shown, you can choose to display the Ask price also.

☒ Show Ask Price

Heikin Ashi
Heikin Ashi doesn't display Bid price by default.

☐ Show Bid Price

Handles
By default, the Stop Loss & Take Profit handles are hidden unless a position or order is selected. You can choose to display them regardless of the selection.

☒ Show SL/TP handles at all times

- **Ask price:** By default, the bid price is always shown and you can choose to display the ask price too.
- **Bid price:** Heikin Ashi doesn't show the bid price by default so you can set it here.
- **SL/TP handles:** They are hidden unless a position/order is selected. Here, you can choose to display them regardless of the selection.

Bear in mind that any changes you make here will be **applied across devices**.

Step 3: Customize your chart appearance

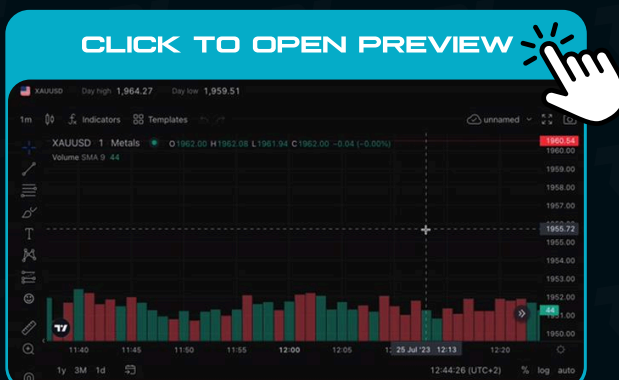
Default chart settings

By default, the chart loads as a **candlestick chart**.

The color of the candlestick (often red or green) indicates whether the asset closed higher or lower than its opening price.

Customize candles and colors

If you want to change what your chart looks like, go to the candle icon dropdown menu and select the type of chart you want. You can choose between eight different types of charts, including **bar charts, candlesticks and line charts**.



To change any of the chart settings including information shown and color preferences:

- Right-click on the chart
- Go to settings

Chart settings available:

- The symbol tab: Change the color of the candles.
- The status line tab: Change what information is shown in the top left corner of the chart.
- The scales tab: Change settings related the chart scales.
- The appearance tab: Change the color of the chart itself, background, grid and scales.

How to increase candlestick size

Increasing and changing the candle size in TradeLocker can be done in several ways. It is similar to zooming in and out.

Adjusting the size of the candles on a candlestick chart can help traders focus on different time frames and levels of detail. For instance, using larger candles, representing longer time intervals like daily or weekly, can help identify long-term trends and support or resistance levels.

Smaller candles, like those on a 1-minute or 15-minute chart, can be useful for short-term traders such as day traders or scalpers. These allow for a more granular view of price action and may reveal patterns or signals not visible on longer timeframes.

Changing candle size is a simple yet effective way to tailor the chart to your specific trading needs and strategy.

Here's how to adjust the candle size:

- At the bottom of the **x-axis**, your cursor will turn into a double arrow which you can drag left or right to make the chart appear bigger or smaller. You can also hold the left mouse click and then scroll left or right to change the size.
- On the right side of the **y-axis**, your cursor will turn into a double arrow which you can drag up or down to make the chart appear bigger or smaller. You can also hold the left mouse click and then scroll up or down to change the size.
- Another way is to change the size is to hold CTRL or Command (on Mac) and then scroll up or down with your mouse. Doing this will expand the candle chart on the x-axis.



How to add or remove TradingView indicators

Here's how to easily **add** TradingView indicators to your chart. Just click on the icon saying 'fx indicators' above the chart on the left side and select your desired indicators.

How to add indicators?

The flexibility to add, remove, collapse, or move TradingView indicators within TradeLocker offers several advantages. First, customization is key to successful trading. Tailoring the indicators to your needs lets you focus on relevant data.



How to remove indicators?

If you want to remove the indicators, just click on the 'X' button above each different pane.

How to modify panes?

You can also do these actions:

- collapse pane
- maximize pane
- move up or down



How to change your chart style

Which charts does TradeLocker support

Changing your chart style in TradeLocker can affect your trading experience and outcomes. You can easily change your chart to any of the available chart styles:

Press the chart icon

Just click on the style icon above the chart in the left corner next to the Indicators, and choose your preferred style.

- Bars
- Candles
- Hollow candles
- Columns
- Line
- Area
- Baseline
- Heikin Ashi



Stylize your chart

If you want, you can add **more changes** to your charts. Just right click anywhere on the chart (or double tap if using your mobile phone), choose **Settings** and customise it using the menu.



And that's it! You can also [share your charts](#) after you're done customizing.



How to change the chart style on mobile

Tap the chart style icon in the upper left corner of the screen. A pop-up will appear where you'll be able to select the desired chart style.

How chart style affects your analysis

The choice of chart style on TradeLocker significantly impacts the kind of analysis you can conduct, which in turn, affects your trading strategies and decisions. Here's a deep dive into how different chart styles can be instrumental in analyzing market trends and data:



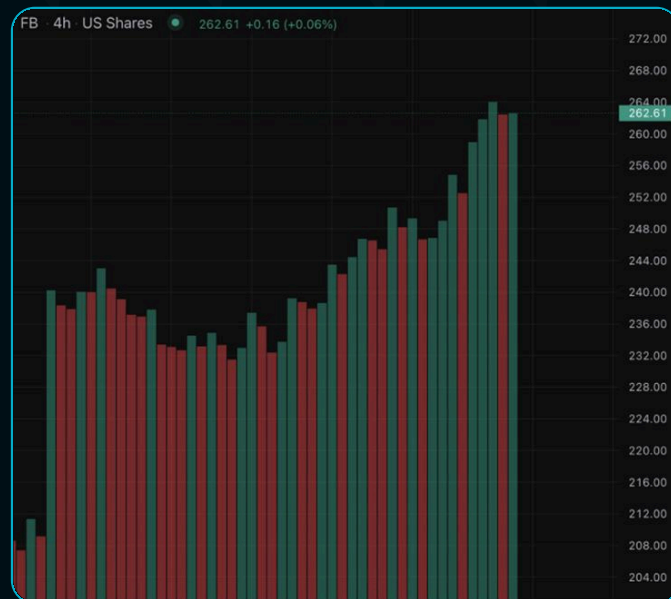
Candles

Candlestick charts offer a graphic representation of price movements, similar to bar charts but with a more visual distinction between bullish and bearish periods through color-coding. They are invaluable for identifying market sentiment, support and resistance levels, and various pattern formations which can signal future price movements.

Bars

Bar charts provide a clear visualization of price movements over a period, displaying opening, closing, high, and low prices for each time interval. This granularity is crucial for traders who engage in technical analysis as it allows for the identification of trends, comparisons of price actions across different time frames, and the spotting of potential buy and sell signals.

Hollow Candles



Columns

Column charts are useful for showing data changes over a period, making them great for visualizing volume or other single-dimension data points. They can help traders identify periods of high activity or stagnation in the market.



Line

Line charts provide a simplified view of price movements by connecting closing prices over a period. They are excellent for getting a quick sense of overall price trends and are often used to identify broader market trends over longer timeframes.

Area

Area charts are akin to line charts but with the area below the line filled in, offering a visual representation of volume as well as price changes. They are useful for understanding overall trends and comparing the relative performance of multiple assets.



Baseline

Baseline charts focus on relative performance by normalizing different datasets to a common baseline. They are crucial for comparing the performance of various assets or market indices, helping traders make informed decisions.



Heikin Ashi

Heikin Ashi charts are a variation of candlestick charts, smoothing out price data to help traders identify market trends and potential reversals. They are particularly useful for traders looking to minimize noise and focus on longer-term trends.