

Midas Explorer

User Guide

**Installing, Configuring, and Using
Midas Touch, Midas Fit, and Midas Advanced
Indicators for NinjaTrader 7**

Version 1.1

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Introduction

Welcome to the Midas Explorer User Guide. Midas Explorer tools provide a rich and interactive experience to perform MIDAS analysis on charts, where you can visually select launch points, conveniently configure curves, and easily manage multiple curves from the chart itself.

This guide outlines the basic processes for installation, configuration, and use. For more information on how to use MIDAS in general, please refer to the book [MIDAS Technical Analysis](#), or any of the articles on it published by *Technical Analysis of Stocks and Commodities* or *Active Trader*. More references on [trading with MIDAS can be found here](#).

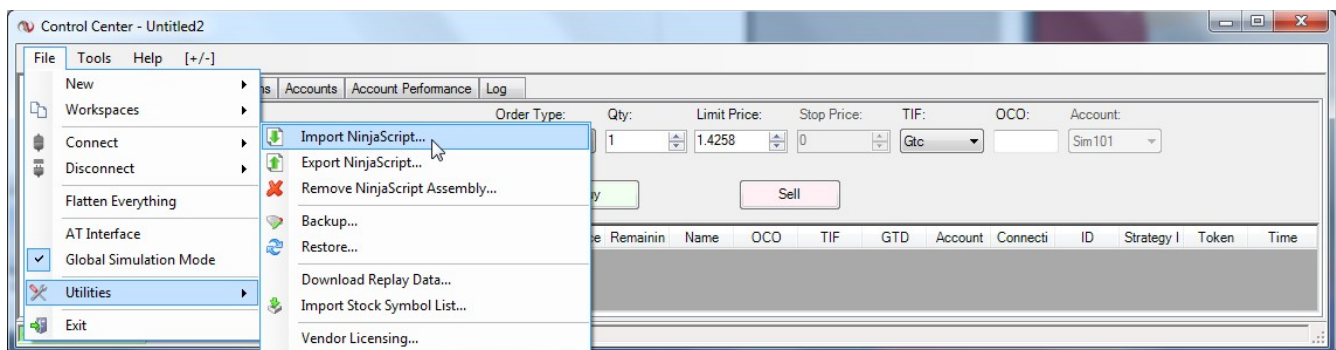
Package Overview

Midas Explorer tools are available as several indicators:

- Midas Touch – standard MIDAS S/R curves
- Midas Fit – MIDAS TopFinder / BottomFinder
- Midas Advanced – an enhanced version of Midas Touch that includes extra tools such as calibrated curves, displacement channels, standard deviation bands, and average/delta curves

Installation

Midas Explorer tools come as a zip package, which should be installed on NinjaTrader 7. The tools use the standard NinjaTrader installation process. From the “File” menu, select “Utilities”, followed by “Import NinjaScript”. This will open a file dialog. Select the Midas Explorer zip file, and click “Open”. This will install the Midas Explorer tools. After a few moments, NinjaTrader should report that the indicators were installed successfully.



Upgrading

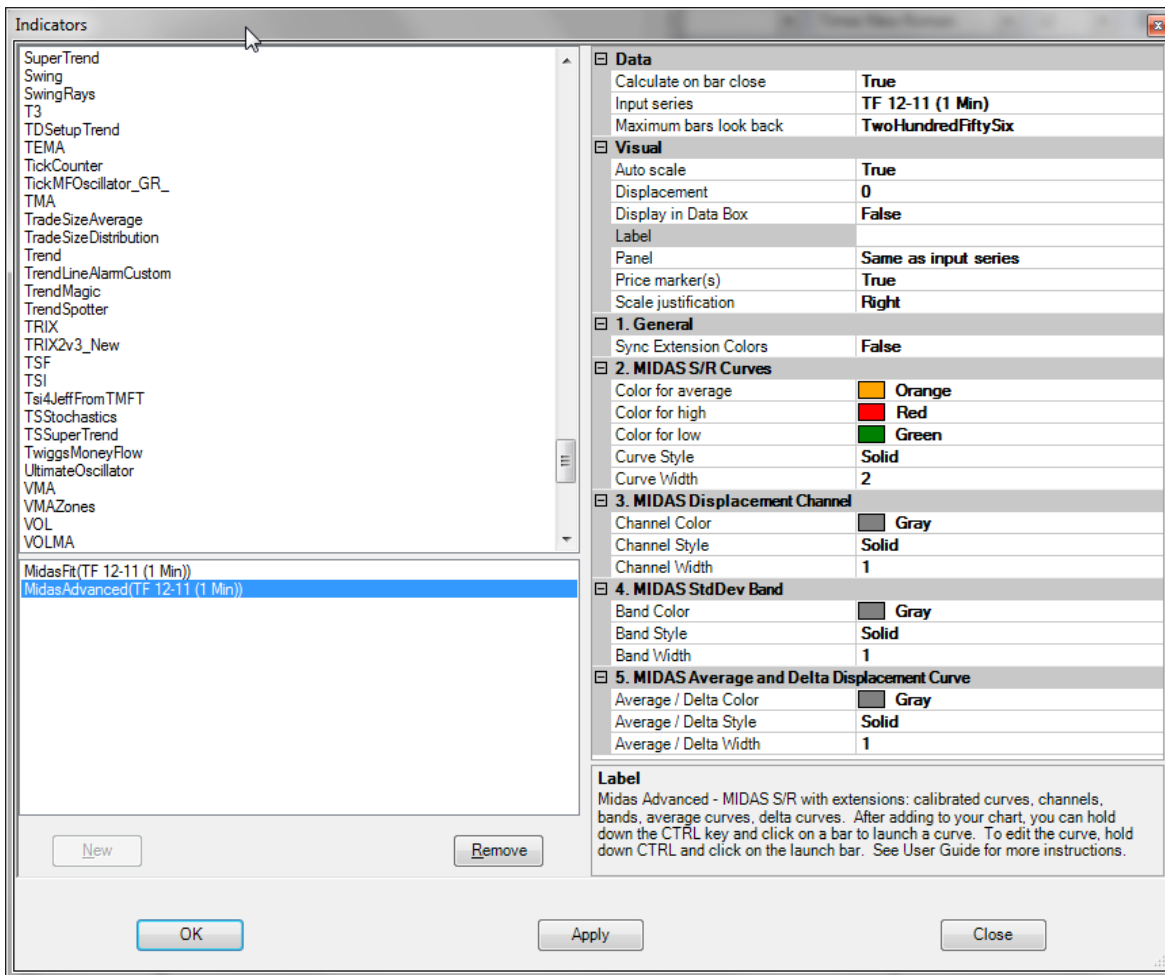
If Midas Explorer tools have been previously installed and a new version is released, you must first remove the previous version. In NinjaTrader, this is done from the “File” > “Utilities” menu, where you can “Remove Ninjascript Assembly”. The popup will show a list of modules. The “Midas Explorer” component should be selected and removed. After completing this step, the installation can be done as described above.

Settings

After Midas Touch and Midas Fit are installed on NinjaTrader, the indicators can be added to any chart. Open the indicators window by clicking on the indicators icon in the toolbar (or press CTRL-I).



The indicators panel should look something like this:



Find “Midas Touch”, “Midas Fit”, or “Midas Advanced” in the list of available indicators at the top. Select it and click the “New” button to add it to your chart.

These indicators are mostly managed from the chart directly, but there are some style settings that can be configured from the indicator controls:

- Colors for the curve types (average, low, and high)
- Curve Style - solid, dashed, etc
- Curve Width - how thick the curve should be

Midas Advanced also includes several additional settings:

- color, width, style for each extended curve type (channels, bands, average/delta)
- Sync Extension Colors – when enabled, the colors for extension curves (bands, channels, and average/delta curves) will match the color of the primary curve. Their colors can still be changed using the popup panel, but their default will match the primary curve. This is very useful to reduce visual clutter, so you can add an S/R curve, and have its extension curve use the same color. The extension curves could still have different styles (like dashes, dots) or widths. This allows you to easily create a family of related curves using the same color. By default this setting is off, so extension curves will use the default colors from the settings panel.

Midas Explorer Tools Outline

Midas Explorer Tools include Midas Touch for standard MIDAS S/R curves, Midas Fit for TopFinder / BottomFinder, and Midas Advanced for standard S/R and next generation curves. Once installed and added to a chart, curves can be launched by holding down special keys and clicking on a price bar. For MIDAS S/R, press **CTRL** and **click on a launch bar**; for TopFinder use the **SHIFT** key. Other settings can be adjusted from a popup menus, which appears when you add a curve or when you click on the bar of an existing curve.

The Midas Touch menu offers several options:

- select buttons to switch the curve from low, average, or high price
- checkbox to enable nominal curves
- style settings, including color, type, and width
- button to remove the curve

Midas Fit includes several options:

- select buttons to switch the curve from low, average, or high price
- slider to adjust volume fuel to fit the curve to price
- checkbox to enable nominal curves
- style settings, including color, type, and width
- button to remove the curve

Midas Advanced includes the options of Midas Touch above, plus some additional ones:

- checkbox for Calibrated offset, and when checked a slider to adjust the offset position – this is used to conveniently test the curve in nearby positions to reduce porosity and suspension.
- checkbox for Displacement Channels, which when checked several sliders appear for adjusting displacement channels above or below the primary curve. These can be removed by sliding them to the left most position.
- checkbox for Standard Deviation Bands, which enables sliders for adjusting bands position above or below the main curve. These can be removed by sliding them to the left most position.
- checkbox to activate average/delta displacement curves. These are generated automatically based on the primary MIDAS curve, so don't offer additional controls.

Using Midas Touch for Standard MIDAS S/R Curves

Standard MIDAS curves can be used in a number of ways, but often provide powerful support and resistance. Midas Explorer supports these curves with the Midas Touch indicator. Curves can be created by clicking (touching) the chart at a launch point. Curves are often launched from swing highs or swing lows.

After the Midas Touch indicator has been added to a chart, it will monitor keyboard and mouse action, waiting for a signal.

To launch a Midas S/R curve, **hold down the CTRL key, move the mouse to the desired price bar, and click above, below, or on it.** When the CTRL key is pressed, a pointer will indicate which bar would be used as a launch point. Clicking on the price bar itself will launch a traditional curve, based on average price. If you click above the price bar, the curve will be based on the highs of the price series and shown in red. This will often provide resistance. If you click below the bar, the curve will be based on price lows and drawn in green to provide support.

There are different opinions about which curve is preferable – some consider the average price more representative, while using the low or high will often reduce porosity¹ and provide a tighter support/resistance. Please see [MIDAS Technical Analysis](#) for more detail.

You can repeat this procedure to produce multiple curves, from any bars on the chart. The collection of curves is automatically saved when you exit a chart. Returning to the chart, you should find your previously launched curves.

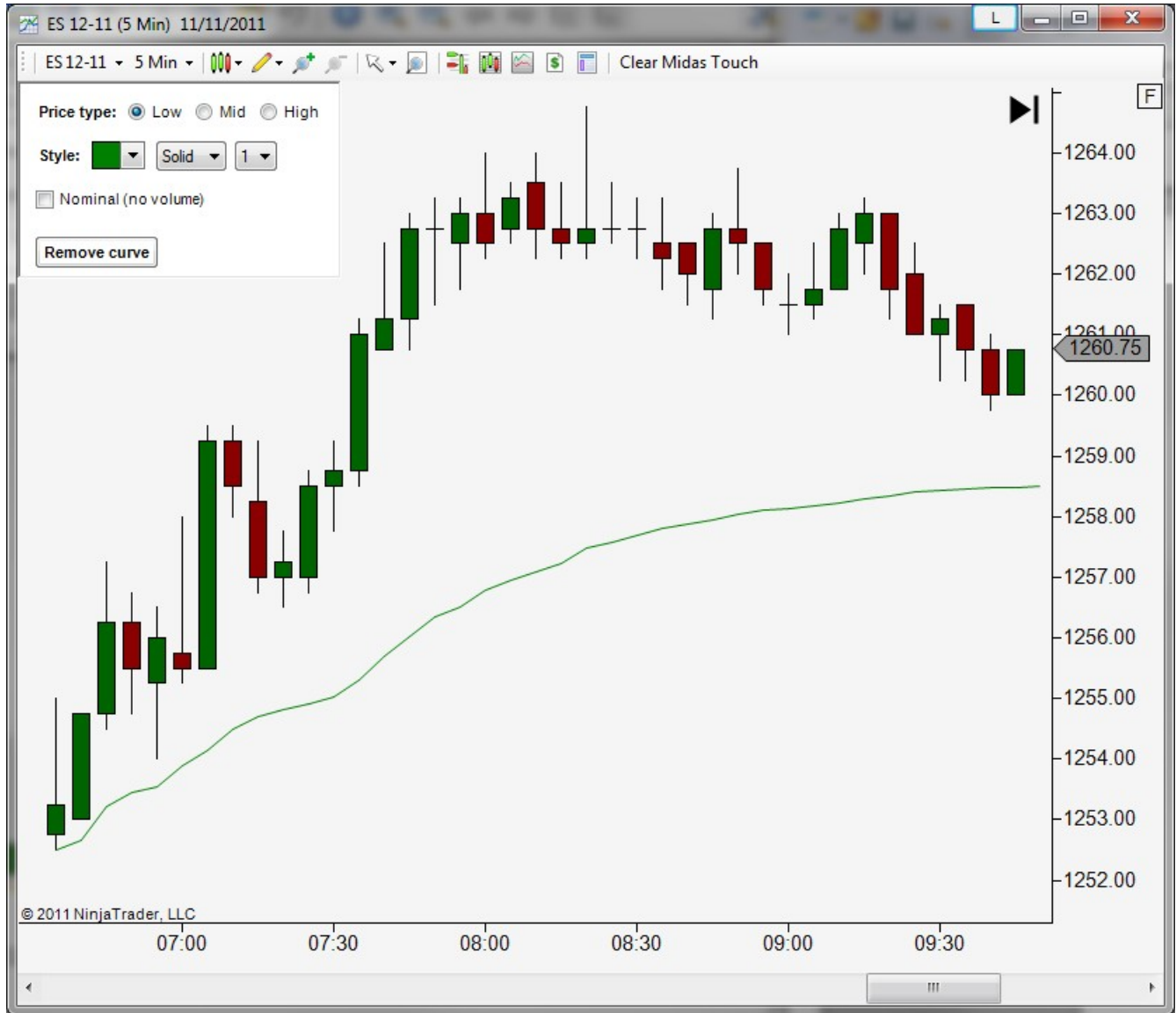
When you launch a curve, a popup menu appears to the left on the chart. It allows you to adjust the price type, so you can switch between average, low, and high prices. It also offers the option to make the curve nominal. By default, a standard MIDAS curve is produced, but when checked it produces a nominal curve that is needed for volume-less data (and also valuable in other circumstances, such as long-term charts).² The menu also includes options to configure the curve's properties through color, style, and width. There is also a button to remove the curve.

To return to the popup and adjust the settings of a curve, simply return to the launch point, hold down **CTRL** and click on the bar again. If the chart gets messy and you want to start over, use the “Remove all curves” button in the menu bar to remove all curves.

¹ Porosity refers to the displacement of price from the MIDAS curve during a pullback

² Nominal curves are introduced in the book [MIDAS Technical Analysis](#). Please review for more information.

With its popup controls in the upper left, Midas Touch is shown below:



Using Midas Fit for TopFinder and BottomFinder

TopFinder and BottomFinder are often used to capture accelerated trends. Midas Explorer supports these curves with the Midas Fit indicator. Curves are created by clicking on a launch point and then adjusting a slider to control the volume “fuel”. These advanced curves are often adjusted to match the first pullback, and can closely track strong uptrends and downtrends from their launch to the point when they run out of fuel. Curves are often launched from swing highs or swing lows, when the price moves above the standard MIDAS curve and doesn't pull back to it.

After the Midas Fit indicator has been added to a chart, it watches the keyboard and mouse for signals to activate it.

To launch a Midas TopFinder curve, **hold down the SHIFT key, move the mouse to the desired price bar, and click above, below, or on it.** When the SHIFT key is pressed, a pointer will indicate which bar would be used as a launch point. Clicking on the price bar itself will launch a traditional curve, based on average price. If you click above the price bar, the curve will be based on the highs of the price series and shown in red. This will often provide resistance. If you click below the bar, the curve will be based on price lows and drawn in green to provide support.

Once a TopFinder curve is launched, its volume “fuel” must be adjusted, often so the curve intercepts the first pullback. The adjustment is done with a slider in the popup that appears when it's launched. It can be dragged to either side to adjust the curve in real time. **After clicking on the slider, you can also use right and left arrow keys to do high precision adjustments.**

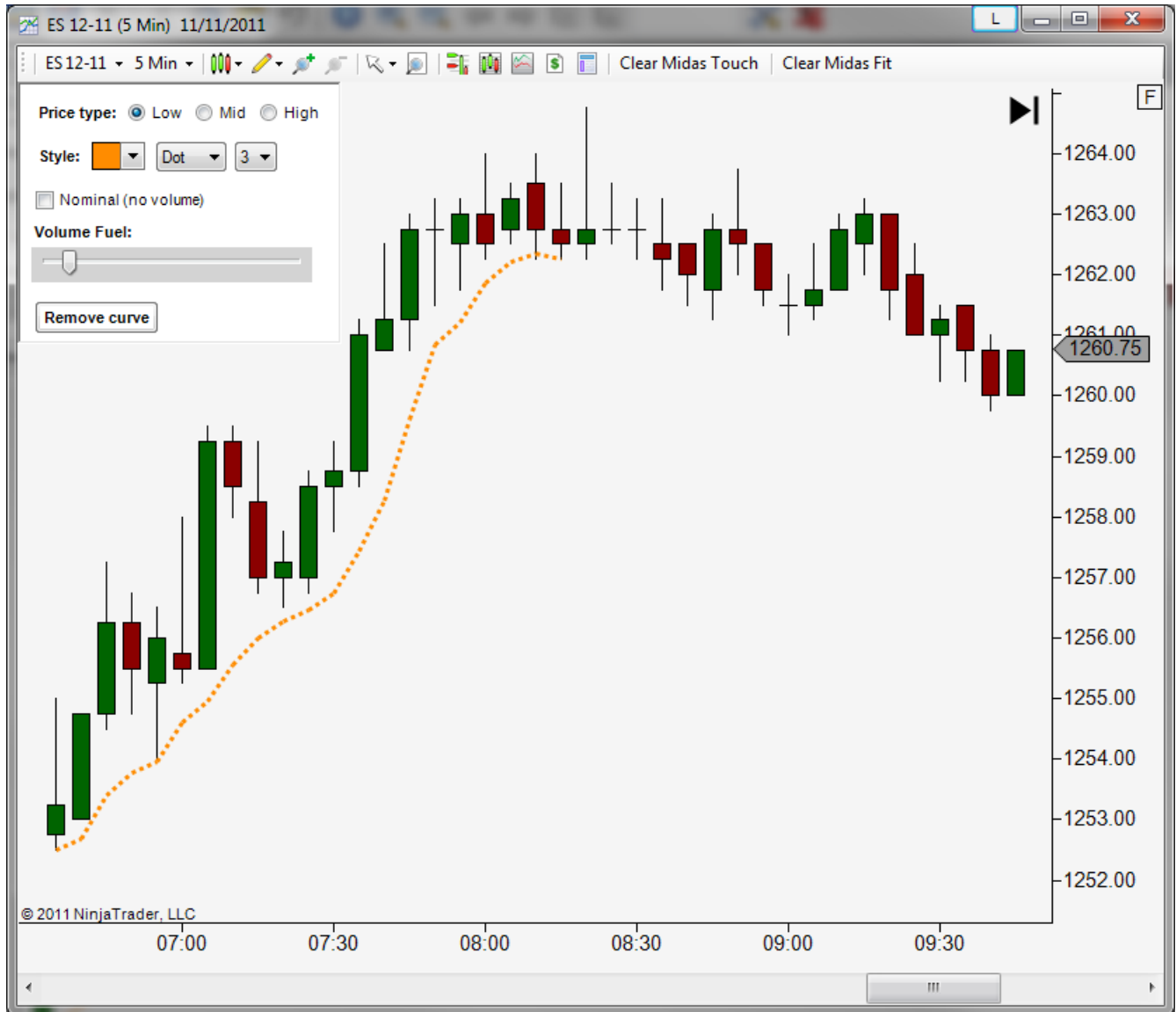
You can repeat this procedure to produce multiple curves, from any bars on the chart. If you want to edit a previously created curve, hold down **SHIFT** and click on its launch bar and the popup will appear.

The collection of curves is automatically saved when you exit a chart. Returning to the chart, you should find your previously selected curves.

The popup controls also include an option for “Nominal” mode, which is useful for charts without volume and in other circumstances.

The popup also includes options to configure the visual style. There is a button to remove the curve. If the chart gets messy and you want to start over, use the “Remove all curves” button in the menu bar to remove all curves.

The following screenshot demonstrates Midas Fit with a TopFinder curve, matched to the pullback and indicating the top of the trend:



Using Midas Advanced for MIDAS S/R and Next Generation Curves

A number of powerful MIDAS extensions have been introduced recently, including displacement channels, standard deviation bands, calibrated curves, and average/delta displacement curves. These are thoroughly explained in the book *Midas Technical Analysis* by Coles and Hawkins.

Midas Explorer supports these extensions with Midas Advanced, which includes the basic MIDAS S/R curves and the new indicators mentioned above. Since these indicators are based on the standard S/R curves, the curve is first launched as normal and then configured with the popup controls to add channels and bands or adjust the calibrated position.

After the Midas Advanced indicator has been added to a chart, it watches the keyboard and mouse for signals to activate it. Since it's based on Midas Touch, it uses the same signals. **Only one of the two should be installed:** Midas Touch or Midas Advanced, not both.

To launch a Midas Advanced curve, **hold down the CTRL key, move the mouse to the desired price bar, and click above, below, or on it.** Please see Using Midas Touch above for more details.

Once a standard curve is launched, a popup will appear which offers controls to add channels, bands, and adjust the calibrated position. Each of these is enabled by clicking on its checkbox, which opens sliders to adjust the settings.

Calibrated curves simply adjust the launch point to either side, which often produces better results, such as reducing porosity and suspension. This tool allows you to quickly test different launch points without the repetitive process of adding and removing. This can reveal important information about the trend, or more practically fit it tighter to the data.

Displacement Channels are an excellent tool for sideways markets. These can be fit to the price range and often provide support and resistance to price swings. These are enabled with a checkbox and adjusted to positions above and below with sliders.

Standard Deviation Bands are a powerful tool for various markets, with price often interacting with bands. Bands are enabled with a checkbox and sliders adjust the factor above or below the primary MIDAS curve. Bands are configured to match pullbacks, and it's common to see subsequent price action against the band.

Average and Delta Displacement Curves (also called MAC and MDC) can be automatically generated from a primary MIDAS curve, and they often produce a number of notable signals to complement MIDAS trading. Average Curves involve an averaging of MIDAS data, so are essentially applying MIDAS calculation to MIDAS curves. When price pulls back through the primary MIDAS S/R curve, it will often move on to interact with the Average Curve. Delta Curves plot a new curve equidistant from the S/R to the Average Curve. Accelerating price will often follow the Delta Curve. These curves can be enabled by clicking checkbox in the popup.

The screenshot below shows the popup for Midas Advanced with one channel enabled:

