SIT-Opening Range Breakout Buy/Sell Indicator R1: Settings Guide

For informational purposes only. Not trading advice. Always test settings in simulation first. See the full disclaimer at the end.

How to use this guide

This guide explains what each setting in the SIT-Opening Range Breakout Buy/Sell Indicator R1 does, in plain language. The indicator shades the opening range and draws BUY, SELL and EXIT markers on your chart. **It does not place trades.** It does not tell you what to set or when to trade; those decisions are yours.

- **Where to find the settings:** in NinjaTrader, right-click your chart, choose **Indicators**, select the SIT-Opening Range Breakout Buy/Sell Indicator R1, and look at the settings list on the right.
- **Sections are numbered** in the same order you see them in NinjaTrader, from 1. Signal Settings down to 9. Filter - Sessions.
- **Default** means the value the indicator comes with. A default is only a starting point, not a recommendation.
- **Filters** are near the bottom and are all off by default.
- **Change one setting at a time,** then test it in simulation, so you can see what that one change does.

Note on NinjaTrader's own settings: NinjaTrader also shows its own standard settings for every indicator (such as Calculate, Input series and Visual). These belong to NinjaTrader. This indicator is made to run on **Calculate: On bar close**, so a marker appears once the candle closes.

About EXIT markers: after each signal, the indicator follows a pretend trade the way the SIT-Opening Range Breakout Trading Bot would, and shows EXIT where the bot would close it. No orders are placed.

1. Signal Settings

Setting	Default	What it does
Confirmation Candles	1	How many candles must close after the breakout before a signal shows (0 to 3). 0 = signal on the candle that closes through the range. A higher number waits longer: fewer false breakouts may get through, but signals come later.
Max Signals Per Direction (per day)	1	How many BUY signals and how many SELL signals may show each day.
Show BUY Signals	On	Shows BUY signals. Uncheck to see SELL signals only.
Show SELL Signals	On	Shows SELL signals. Uncheck to see BUY signals only.

Note on Confirmation Candles: Price must still be outside the range after the confirmation candles close. If price moves back inside first, no signal shows.

1a. Flatten Time (Prop Firms)

Setting	Default	What it does
Enable Flatten Time	On	At the Flatten Time, shows an EXIT for any open signal and shows no new signals until the Resume Time.
Flatten Time (HHMM NY)	1600 (4:00 PM New York)	The time the EXIT shows.
Resume Time (HHMM NY)	2000 (8:00 PM New York)	The time new signals can show again.

- All times are New York time, typed as 24-hour HHMM. Daylight saving time is handled automatically.
- Set it the same as the bot if you use both, so the markers line up.

2. Opening Range

These are the indicator's own signal settings. The indicator marks the high and low of the opening range and signals a candle close through it.

Setting	Default	What it does
Range Start (HHMM NY)	930 (9:30 AM New York)	When the opening range starts each day.
Range Length (minutes)	60	How many minutes after the Range Start make up the range. A shorter range forms sooner and is usually narrower; a longer range forms later and is usually wider. It works on any chart timeframe.
Enable Entry Cutoff	On	When on, no new signals show after the Entry Cutoff Time.
Entry Cutoff Time (HHMM NY)	1200 (12:00 PM New York)	The last time of day a new signal may show.
Show Range Zone	On	Shades the range once it is complete. Display only.
Zone Color	Blue	The color of the shaded zone and its outline.
Zone Opacity (%)	20	How solid the shading is.
Show Zone Outline / Outline Thickness	On / 1	Draws a thin outline around the zone.
Zone End Time (HHMM NY)	1600 (4:00 PM New York)	How far across the chart the zone stretches.

- **Opposite break:** if price closes through the other side of the range, the indicator shows an EXIT, then may show the opposite signal if that direction still has signals left and it is before the cutoff.

3. Stop Loss & Take Profit

These are used **only to place the EXIT markers.** No orders are placed. Set them the same as the bot if you use both.

Setting	Default	What it does
Stop Loss (points)	12	Shows EXIT when price moves this many points against the signal.
Take Profit (points)	20	Shows EXIT when price moves this many points in the signal's favor.

4. Chart Markers

These settings control how the BUY and SELL markers look. They are display only.

Setting	Default	What it does
Show Arrows	On	Shows an arrow at each signal.
Show BUY/SELL Text	On	Shows the word BUY or SELL at each signal.
Auto Spacing	On	Keeps the text from overlapping the arrow.
Arrow Size / Text Size	22 / 14	How big the arrows and words are.
Arrow Offset (ticks) / Text Offset (ticks)	4 / 16 ticks	How far above or below the candle the arrow and words sit.
Marker Gap (ticks)	8 ticks	The smallest gap between the arrow and the text when Auto Spacing is on.
Buy Color / Sell Color	Green / Red	The marker colors.

4a. Exit Markers

Setting	Default	What it does
Show Exit Markers	On	Shows EXIT where the bot would close the trade: Stop Loss, Take Profit, Opposite Break or Flatten Time.
Exit Color	Gold	The EXIT marker color.
Exit Arrow Size / Exit Arrow Offset (ticks)	22 / 4	How big the EXIT arrow is and how far from the candle it sits.
Exit Text Size / Exit Text Offset (ticks)	14 / 16	How big the EXIT word is and how far from the candle it sits.

6–9. Filters

Filters decide which signals the indicator shows. They only block **new signals**, never EXIT markers. All filters are off by default, and you can use any of them alone or together.

In general, the more filters you turn on, and the stricter you set them, the fewer signals you will see. Fewer signals is not automatically better or worse.

6. Filter - Slope

Checks how steeply a moving average is rising or falling before showing a signal.

Setting	Default	What it does
Enable Slope Filter	Off	Turns the filter on or off.
Long Minimum Slope (degrees)	10°	How steep the upward slope must be for a BUY.
Short Minimum Slope (degrees)	10°	How steep the downward slope must be for a SELL.
Slope Lookback Bars	3	How many candles back the slope is measured over.

Setting	Default	What it does
Slope EMA Period	20	The length of the moving average the slope is measured on.

- **Higher degrees:** requires a steeper trend, so you'll usually see fewer signals. **Lower degrees:** allows flatter moves, so you'll usually see more.

7. Filter - ADX

ADX (Average Directional Index) is a common indicator that measures **how strong** a trend is, not which direction it is going.

Setting	Default	What it does
Enable ADX Filter	Off	Turns the filter on or off.
ADX Period	14	How many candles ADX is calculated over.
ADX Minimum	12	Signals only show when ADX is at or above this number. A higher minimum usually means fewer signals.

8. Filter - Cooldown

Setting	Default	What it does
Enable Cooldown	Off	Turns the filter on or off.
Cooldown (minutes)	5	After an EXIT, how long to wait before a new signal can show. Can be set from 1 to 1,440 minutes.

9. Filter - Sessions (New York Time)

This filter is not needed for this indicator. It only signals in the New York session, between the end of the range and the Entry Cutoff. The settings are kept so every SIT indicator has the same layout.

Setting	Default	What it does
Enable Session Filter	Off	When on, signals only show during the sessions you check below.
Asian Session / Asian Start / Asian End (HHMM NY)	On, 2000 – 300 (8:00 PM – 3:00 AM)	Allows signals during the Asian session.
London Session / London Start / London End (HHMM NY)	On, 300 – 930 (3:00 AM – 9:30 AM)	Allows signals during the London session.
New York Session / New York Start / New York End (HHMM NY)	On, 930 – 1600 (9:30 AM – 4:00 PM)	Allows signals during the New York session.

- If you turn this filter on, make sure the New York session stays checked, or no signals will show.

Important reminders

- **Signals are information, not instructions.** A BUY, SELL or EXIT marker shows that the indicator's conditions were met. It is not a recommendation to trade.
- **You make every trading decision.** The indicator places no orders and does not manage any trade.
- **Test every change in simulation first.** Market conditions change, so settings that work well in one period may not work as well in another.
- **Markers on past candles** show where conditions were met after those candles closed. Live signals form one candle at a time.

Disclaimer

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