

Name: Previous Day OHLC indicator

Full description & technical settings (with interpretation tips)

Core display

- **Previous Day High / Close / Open / Low**

Four horizontal lines drawn from the latest bar to the right-side labels. The label order (top→bottom) is fixed by colour convention: **High (dark green)**, **Close (light green)**, **Open (light red)**, **Low (dark red)**.

- **Setting:** gapBars – distance (bars) from the last candle to labels/lines **and** the ghost candle (default 10).
- **Colours:** clrHigh, clrClose, clrOpen, clrLow (all user-adjustable from inputs).

- **Right-side labels (rectangle style)**

Clean rectangles (no arrow pointer) showing the level name and price, e.g., “Previous Day High (X.XX)”.

- **Tip:** Turn on *Distances* to append “Δ” to each label (gap from last price).
- **Interpretation:** If **Δ to PDH** is small and rising volume → watch for breakout or fade; if **Δ to PDL** is closing quickly → potential liquidity sweep.

- **Ghost Candle**

A miniature candle plotted to the right of the live bars at the same price scale as the previous day: **green** if pdClose ≥ pdOpen, otherwise **red**.

- **Settings:**
 - ghostWidth – body width in bars (default 2).
 - Ghost position uses gapBars automatically; turn on “Auto place Ghost between price & labels?” to nest it neatly.
 - ghostOpacity – transparency control.
- **Interpretation:** Quickly internalise **yesterday’s body/wick range** next to today’s price; helpful for gauging whether today is expanding beyond or coiling inside yesterday’s structure.

The 12 feature toggles (what they do & how to use them)

1. Alerts: touch/cross (+ zone entry) — enAlerts

- Registers alert conditions for touching/crossing PDH/PDL/PDO/PDC, plus **zone entry** (if zones enabled).
- **How to use:** Add the indicator, open the **Alerts** panel, choose the desired condition(s) under this indicator, set “Once per bar” or “Once per bar close,” and save.

- **Tip:** Use with *first-touch* discretionary rules in your trading plan (you can filter via your own alert frequency).

2. Distance readouts (Δ) — enDistances

- Appends Δ from last traded price to each label (in instrument units, formatted per “Value format”).
- **Interpretation:** A small Δ to PDH with building momentum may signal a push; a large Δ to PDL tells you downside room.

3. Zones around levels ($\pm$ ticks) — enZones, zoneTicks

- Draws semi-transparent bands around each level ($\pm$ zoneTicks * minTick).
- **Interpretation:** Markets react to **areas**, not single prints; zones visualise the “reaction bands” for fades or break/retest trades. Increase zoneTicks for noisier symbols.

4. Weekly/Monthly OHLC toggles — enWkMo (plus shPW, shPM)

- Adds previous **week** and/or **month** High/Low as dotted/dashed rays with small “PW/PM” tags.
- **Interpretation:** Higher-TF levels offer **strong confluence**. A PDH test near a PW/PM level is more meaningful.
- **Tip:** Keep off by default for a clean intraday layout; enable when seeking swing confluence.

5. Midpoint & Prev-Day Range + ADR20% — enMidADR

- Internally computes yesterday’s **midpoint** and **range**, and the range as a percentage of **20-day ADR**.
- Used in the **Stats box** and **Auto-stack** baseline.
- **Interpretation:** If the prev-day range was small vs ADR20, today has room to **expand**; a large prior range can imply **mean reversion** or digestion.

6. Ghost Candle controls — enGhostControls

- Show/hide, opacity, and **auto placement** (between live bars and labels).
- **Use when:** You want the ghost candle as a compact visual without clutter; hide it on higher TFs if unnecessary.

7. Auto-stack labels (fixed order) — enAutoStack, stackSpacingTicks

- Forces labels to stack vertically in the fixed order (High, Close, Open, Low) with a specified spacing (in ticks).
- **Interpretation:** Ensures **readability** even when levels are very close (e.g., inside days).
- **Tip:** Increase stackSpacingTicks on high-price or low-tick assets.

8. Session filter — enSessionFilter, sessStr

- Soft-hides visuals outside your chosen session by increasing transparency.
- **Use when:** You only care about London/NY hours, etc., to reduce noise.

9. Style presets — `enStylePreset`, `preset`

- Quick swap between **Minimal** and **Bold** (line widths).
- **Tip:** Use Bold on high-resolution monitors or noisy charts.

10. Stats box — `enStatsBox`

- Optional floating label summarising:
 - **PrevDay $\Delta\%$** (yesterday's change from open to close),
 - **Gap vs Today Open %**,
 - **Range** (absolute and % of ADR20 if enabled),
 - **Inside/Outside day flag** (compares PDH/PDL vs the prior day).
- **Interpretation:** Fast read on regime (inside day / compressed vs expansive), plus gap context for open scenarios.

11. Value format options — `enFmtOptions`, `decimals`, `suffix`

- Customises numeric display (extra decimals and a unit suffix like “\$” or “pts”).
- **Tip:** For FX, add a suffix like “ pips” if you convert units externally; for indices, keep the suffix blank.

12. Replay freeze (Days back) — `enFreezeDay`, `daysBack`

- Let's you project **older daily levels** (Prev-2, Prev-3, ...) using `daysBack`.
- **Use when:** Running **Bar Replay** or doing study notes on a past session.

Practical interpretation & workflow

- **Opening drive vs. previous close/open:**
If the session opens **above PDC** and holds, bias leans **up**; failing back through PDC can flip bias. PDO is a magnet in choppy openings.
- **PDH / PDL behaviour:**
 - **Tap and reject** → look for fade setups into the range.
 - **Break and hold above/below** → potential continuation; zones help you judge acceptance vs. fakeouts.
- **Inside day:**
Stats box flags this; inside days tend to **coil**. Look for range edges (PDH/PDL) for fade entries until expansion confirms.

- **Confluence:**
Enable **PW/PM** levels when price is near PDH/PDL—Confluence boosts level significance.
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Tips, limits, and best practices

- **Timeframe:** Works on any TF; intraday (5m–1h) gets the most value.
- **Sessions:** Use the session filter to keep focus; transparency hides off-session clutter without breaking global computations.
- **Performance:** The script is light, but zones and higher-TF options add objects; disable extras if you hit platform limits on very long replays.
- **Alerts:** Remember to **create alerts** in the TradingView Alerts panel after adding the indicator; choose your condition (e.g., “Touch/Cross Prev Day High”).
- **Backtesting:** Use daysBack to study older days without scrolling.