

## Renko [1]

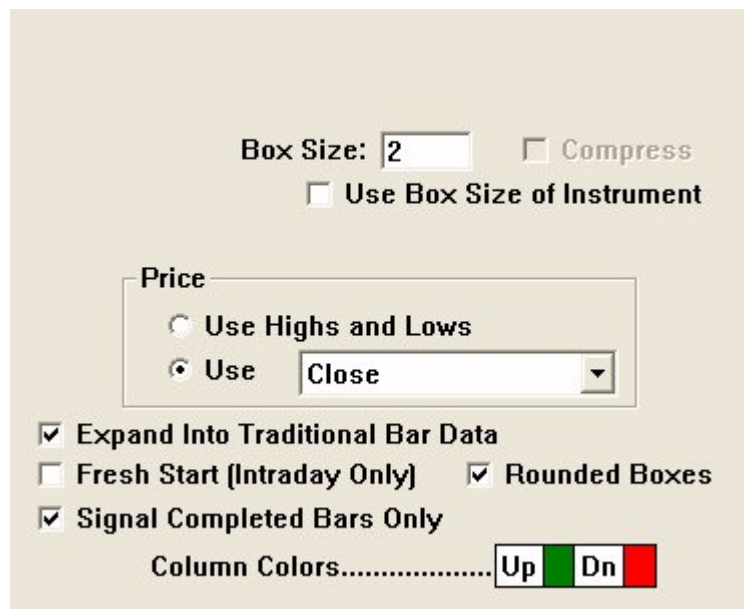
See Also [Renko Charts](#) [2]

A Renko Indicator has been added for use in traditional charts. It provides a way for the Renko boxes to be viewed and stretched across a time based chart. This allows the user to see exactly which bars were used to create each Renko box. Renko Charts are essentially PNF charts with a reversal criteria of 1, and with each box drawn in a separate column (while PNF draws X and O letters instead of boxes, and stacks them vertically). RENKO is also available in the RTL language for use in scans, trading signals, and custom indicators.



Above is a 5-minute Candlestick Chart of the S&P E-mini (ES #F). The lower pane shows a Renko Indicator with the preferences below specified. Each green block represents an 'X', and each red block represents an 'O'. The Preferences

## Preferences:



Box Size:  ☐ Compress  
☐ Use Box Size of Instrument

Price  
☐ Use Highs and Lows  
☒ Use

☒ Expand Into Traditional Bar Data  
☐ Fresh Start (Intraday Only) ☒ Rounded Boxes  
☒ Signal Completed Bars Only

Column Colors.....

- **Box Size** -Size of the PNF Boxes.
- **Reversal Criteria** -Number of boxes needed to cause a reversal.
- **Use Highs and Lows** -Specifies whether to use only the closing prices of the bar data, or to use the highs, lows, and closing prices. For more information on data processing, click [here](#) [3].
- **Expand Into Traditional Bar Data** -This option cause the PNF columns to be expanded or stretched in order to conform with the underlying time-based traditional bar data. If this option is left unchecked, then the PNF indicator columns will not necessarily match up with the traditional bars. The feedback in the title bar will indicate the time or date that each PNF column ended. Checking this box will cause each PNF column to be stretched out over the period of time which was used to create the column. For instance, in the chart above, you can see that the first green up column lasted 15 days or bars before a reversal occurred.
- **Rounded Boxes** - If this option is checked, the boxes will be formed and rounded using multiples of box size, starting at zero. If this option is unchecked, the first box will be created at precisely the first price that is processed. For example, assume the box size is 1.00. If "Rounded Boxes" is checked, then boxes will be placed at prices 1.00, 2.00, ..., 51.00, 52.00, etc. This is how Investor/RT has worked prior to this release. On the other hand, if "Rounded Boxes" is unchecked, and the first price processed (opening price) is 58.26, then the first box will appear at 58.26, and subsequent boxes will form at prices like 59.26, 60.26, 57.26, etc. Using the "Rounded Boxes" option can give your chart a cleaner look and feel, but sacrifices a small amount of precision at the very start.

[FEATURES](#) [4]

[RENKO](#) [5]

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Source URL:<https://www.linnsoft.com/techind/renko>

### Links

[1] <https://www.linnsoft.com/techind/renko> [2] <https://www.linnsoft.com/feature/renko-charts> [3] <https://www.linnsoft.com/feature/processing-data> [4] <https://www.linnsoft.com/tags/features> [5] <https://www.linnsoft.com/tags/renko>

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