

What it does: SteelyTrendChannel fits a regression channel to each brief trend segment, with standard-deviation bands either side. Two **closes** in a row outside the bands end the channel; it freezes on the chart as history and a new one begins. No signals or alerts.



MNQ, 5-minute, with SteelyStructure labels: ended and live channels and the HUD (top right). Shown for illustration only.

NEW TO REGRESSION CHANNELS

Read the chart at a glance

A regression channel is the straight line that best fits a run of closes, with bands sized by how far closes stray from it. SteelyTrendChannel draws one per segment.

Midline	Dashed: the best-fit line through every close since the channel began. Its slope is the segment's direction .
Bands	Solid: 2 standard deviations (Deviation Multiplier) of the closes from the midline, the segment's normal range .
Quarter lines	Dotted: halfway between the midline and each band.
Live channel	The newest one. Refitted at every bar close, so it can grow and shift until it ends.
Ended channels	Frozen as last drawn. The latest 10 stay; older ones go.
Gap	The next channel starts 3 bars after a breakout (at once after the daily break) and is drawn once it has 20 more bars.

Reading the HUD

Trend	UP (green) while the live midline rises; DOWN (red) while it falls or is flat.
Bars / Width	Bars since the channel started; lower-to-upper band distance in points.
Position	Last close in the channel: 0% lower band, 50% midline, 100% upper band.
Ch Str	R ² of the closes against the midline, VERY WEAK to VERY STRONG (0.90+). Idle: FORMING , COOLDOWN or SESSION CLOSED .

Hover any HUD row for a full explanation. Drag the box anywhere; the spot is saved with the workspace. Double-click it to reset.

FOR EXPERIENCED TRADERS

The rules, exactly

Fit	A least-squares line through every close from the start bar to the current bar, not a rolling window. Bands: Deviation Multiplier × the standard deviation of closes around it.
Forming	A new channel collects 20 bars (Channel Period) after its start bar, then is drawn on 21 closes. From then on it is refitted at each bar close.
Break	Two closes in a row outside the bands end the channel; each close is tested against the fit that includes it. The lines freeze, and the next channel starts 3 bars later.
Daily break	On intraday charts, bars closing 16:00–17:59 ET end the live channel and are skipped (Skip 16:00–18:00 ET, on). Daily and higher charts never skip.
History	Max Channels Visible (10) counts ended channels; the live one is extra. When a channel ends, the oldest beyond that number are deleted.

Get started in three steps

1. Find your license key and the download at whop.com/steelysystems (SteelyIndicators Download). Both are also in your purchase email.
2. In NinjaTrader 8: Tools › Import › NinjaScript Add-On, then select SteelyIndicators.zip (keep it zipped).
3. Right-click a chart › Indicators › add **SteelyTrendChannel**, and paste your license key when asked. Defaults are ready to use.

Useful settings

Channel Period (20) · **Deviation Multiplier** (2.0) · **Max Channels Visible** (10) · **Channel Line Width** · **Skip 16:00–18:00 ET** (on; off for markets trading through it) · **Enable HUD** · **HUD Location** · **Select by clicking chart** (off: right-click opens the chart menu).