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NINJATRADER 8 INDICATOR · NINJASCRIPT, C#

Installation and Quick Start

How to import the Add-On into NinjaTrader 8, add the indicator to a chart, and read what it draws.

PRODUCT	Reverse RSI Phantom for NinjaTrader 8
VERSION	1.0.0
DATE	November 2026
NINJATRADER	8.1.x Desktop, tested on 8.1.9.0
PACKAGE	`ReverseRsiPhantom.zip`, compiled NinjaScript Add-On
SHA-256	`3ff7d488b75bbe3259c57f8cd579cf8da331dfc6790105d89d6df6b68225f6a3`
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PRODUCT PAGE	https://kestutisbalciunas.com/ninjatrader/reverse-rsi-phantom/

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Installation

Requirements

- NinjaTrader 8.1.x Desktop for Windows (tested on 8.1.9.0). Not for NinjaTrader 8.0 or NinjaTrader Web.
- Any data connection that delivers bars with volume for the chart. No Order Flow+ features, no depth, no tick history. One confluence layer and one dashboard row read the volume.

Import the Add-On package

1. Control Center > Tools > Import > NinjaScript Add-On.
2. Select `ReverseRsiPhantom.zip` and confirm. NinjaTrader compiles the assembly and reports that the import is complete.
3. No restart is needed. If a chart already had an older version, remove and re-add the indicator (a compile does not reload running instances).

Verify installation

1. Open a chart with at least a few hundred bars (any instrument, a 1 to 60 minute interval is a good first look), press Ctrl+I.
2. In the Available list find **Reverse RSI Phantom**, click add, click OK.
3. The chart shows: - an upper and a lower band, each two lines with a gradient fill between them, and a midline between the bands in the regime's colour; - the candles coloured by the regime; - a `BUY ▲` or `SELL ▼` plate with a star rating on every signal bar; rest the pointer on one to see its levels; - `TP1 HIT`, `TP2 HIT`, `TP3 HIT ✓` and `SL HIT` plates on the bars where a trade reached a level; - small triangles where the regime flipped and where a divergence confirmed; - for the live trade, an entry line, a stop and three targets with price tags; - the 18-row dashboard in the top-right corner.

The bands need the RSI to warm up, so the first bars of a chart show none of this. The fill fades out when price sits near the midline, so a stretch of band with no fill is normal. If no levels are showing, the last trade has already closed at TP3 or its stop: the dashboard's ACTIVE SIGNAL section then reads WAITING.

Uninstall / update

- Remove: Control Center > Tools > Remove NinjaScript Assembly > Reverse RSI Phantom.
- Update: import the new zip over the installed version (NinjaTrader replaces the assembly), then remove and re-add the indicator on every chart that uses it, or reload the workspace.

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Quick start

First chart

1. Add **Reverse RSI Phantom** to a chart (Ctrl+I). Leave every setting at its default.
2. Load enough history: the first bars of a short chart can differ slightly from a chart with more days loaded, because the RSI and supertrend averages settle over a few hundred bars. **Days to load** is in the chart's Data Series dialog.
3. The RSI is built from NinjaTrader's own **Input series** setting in the Indicators dialog, Close by default.

Reading the chart

- **Bands**: on each bar the upper band sits at the close that would make that bar's RSI print the **Overbought RSI Level**, the lower band at the close for the **Oversold RSI Level**. Each band has an outer edge, and the area between the two lines carries a gradient fill. The fill grows more opaque as price approaches the band and fades out when price sits near the midline, so a stretch with no fill is normal.
- **Midline**: the close that would make the RSI print 50, in the colour of the trend regime. A supertrend built on this line decides the regime: bullish or bearish.
- **Candles**: coloured by the regime, faded towards your chart background, more on a down bar than on an up bar. **Color Bars by Trend** switches this off.
- **Plates**: `BUY ▲` under the bar and `SELL ▼` over it, on the signal bar. The stars are the score. Rest the pointer on a plate to see the confluence score, entry, stop and three targets. The chart keeps the newest 500 plates, and older plates drop off.
- **HIT plates**: `TP1 HIT`, `TP2 HIT` and `TP3 HIT ✓` above the bar and `SL HIT` under it, on the bar where the live trade reached that level.
- **Triangles**: a small triangle at the 7-bar low where the regime turned bullish, at the 7-bar high where it turned bearish.
- **Divergence**: a small triangle at the pivot's low or high, one bar back from the bar that confirmed it, and a thin line from the previous pivot to that pivot.
- **Lines and tags**: the live trade. A solid white entry line, a dashed stop, TP1 and TP2 dashed, TP3 dotted, each running 40 bars from the signal bar, with a price tag at its end. When a tag would lie past the right edge of the chart it is pulled inside, and its line ends where the tag starts.

How a signal fires

A signal is a trigger that passes a score, a trend gate and a cooldown.

1. **Trigger.** Bullish: the regime turned bullish on this bar, or the close crossed up through the lower band, or a bullish divergence confirmed while **Divergence counts toward confluence** is on. Bearish is the mirror image.
2. **Score**, one point each, 0 to 5:

LAYER	SCORES A POINT WHEN
trend	the regime agrees with the direction
RSI	for a BUY the RSI crossed up through the oversold level or is above 50; or **Require RSI Confirmation** is off
band retest	the bar's low touched the lower band within the last 8 bars (for a SELL, the high and the upper band); or **Require Band Retest Context** is off
divergence	a divergence confirmed on this bar and **Divergence counts toward confluence** is on
volume	this bar's volume is at or above its 20-bar average; or **Require Volume Confirmation** is off

The score must reach **Minimum Confluence Score**. 3. **Trend gate.** With **Require trend agreement for signals** on, a BUY needs a bullish regime and a SELL a bearish one. 4. **Cooldown. Signal Cooldown (bars)** between two signals in the same direction. A BUY does not block a SELL.

If both sides qualify on one bar, the higher score wins, and on a tie BUY wins.

How a trade ends

The entry is the signal bar's close. **Stop Loss Mode** decides the stop, the distance from entry to stop is one R, and the targets are **TP1 / TP2 / TP3 Risk:Reward** multiples of it. The risk is never smaller than ten ticks.

On every bar, before looking for a new signal, the live trade is checked in this order:

1. TP1, then TP2, then TP3: a long target is hit when the bar's high reaches it, a short one when the low does. One bar can take several. TP3 closes the trade as a win and removes the whole set of lines and tags.
2. The stop: the low for a long, the high for a short. It removes the set. A stop after TP1 counts as a win, a stop before TP1 as a loss.

A new signal replaces a live trade without scoring it. The plates stay when a trade ends.

The dashboard

Eighteen rows, three columns. Every value is the newest record: the last closed bar with `OnBarClose`, the forming bar in a per-tick mode.

SECTION	SHOWS
header	product name, an empty cell, the instrument and interval
MARKET CONTEXT	trend regime; price against the midline; ATR in price and as % of price
RSI ENGINE	RSI with OVERBOUGHT, OVERSOLD, Bull, Bear or Neutral; the two band prices; a divergence on this bar and volume against its 20-bar average
CONFLUENCE	the standing BUY and SELL scores with the minimum needed. A standing score is not a signal: a signal also needs a trigger, the trend gate and the cooldown
ACTIVE SIGNAL	direction with stars and bars since the signal, or WAITING; entry with open result in %; stop with distance in %; three targets, each with a tick once reached
PERFORMANCE	win rate, signals as nB/nS, TP and SL hit counts. A tally of the drawn plan on the loaded bars, not a backtest

Settings to try first

SETTING	WHAT IT CHANGES
Minimum Confluence Score	1 is loosest, 5 strictest. Raise it, or **Signal Cooldown**, for fewer signals.
Require Volume / RSI / Band Retest	A filter switched off scores its point automatically, so switching one off gives more signals, not fewer.
Divergence counts toward confluence	Off removes the divergence trigger and its point: the highest score becomes 4.
Overbought / Oversold RSI Level	Narrowing the pair towards 50 brings both bands close to price and gives many more signals.
Supertrend Factor	Larger means fewer regime flips.
Stop Loss Mode, **SL ATR Multiplier**, **TP1 / TP2 / TP3 Risk:Reward**	The stop and the targets.
Show SL / TP Levels on Chart	Drawing only: with it off every trade is still tracked, scored, alerted and shown on the dashboard.
BUY Label Text / SELL Label Text	Four wordings each, among them a coloured disc, which the indicator paints itself.
Signal History, Show TP/SL Hit Labels, Signal Marker Style, Signal Label Size, Signal Label Opacity	In **09 Display**. For a busy chart: fewer, smaller or plainer markers. Drawing only: no signal, level or alert changes.
Dashboard Position / Dashboard Size	Six positions and four sizes.

Alerts

Thirteen events behind **Enable Master alert() Pushes**, each with its own switch in **10 Alert Delivery**. On by default: BUY Signal, SELL Signal, Bullish Divergence, Bearish Divergence, TP1, TP2, TP3 and SL Hit. Off by default: Any Signal, the two trend shifts and the two band entries.

Every alert appears in the Alerts Log window. **Alert Log Line** also writes it to the NinjaScript Output window, **Alert Sound** plays a sound with it, and **Alert E-mail** sends it through the Mail share service configured in NinjaTrader. BUY and SELL carry the entry, stop, three targets and score:

`RRP • BUY Signal | 🟢 RRP BUY MNQ 5 | Entry: 20123.25 | SL: 20101.50 | TP1: 20145.00 | TP2: 20166.75 | TP3: 20199.38 | Score: 4/5`

The other events carry one sentence, for example `RRP • TP1 Hit | Reverse RSI Phantom: TP1 hit on MNQ 5`. **Webhook JSON Format** writes the BUY and SELL text as one JSON object instead.

Alerts fire only on live bars, never for the history loaded when the indicator is added, once per event and bar, when the bar closes. This edition has no webhook.

What it does not do

It places no orders. It marks where its rules fired and draws the levels those rules compute; it does not forecast where price goes next.

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Risk disclosure

Trading involves substantial risk. Past, simulated, and backtested performance is not necessarily indicative of future results.

Futures, foreign currency and options trading contains substantial risk and is not for every investor. An investor could potentially lose all or more than the initial investment. Risk capital is money that can be lost without jeopardizing one's financial security or lifestyle. Only risk capital should be used for trading and only those with sufficient risk capital should consider trading.

Reverse RSI Phantom is a technical analysis tool. It draws RSI levels as price bands, marks triggers that meet a confluence score and draws levels computed from historical bars; it does not place, modify or close orders and it gives no trade advice. The stars, the scores and the trend regime describe how the indicator's rules read the bars; they are not probabilities and not forecasts. The PERFORMANCE row is a tally of what the drawn plan would have met on the loaded bars, without spread, commission, slippage or position size, in which a stop after TP1 counts as a win and a replaced trade is not counted: it is not a backtest and not a record of trading results. Nothing in the software or its documentation is a promise of returns, win rates or funded-account success.

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