

```
//@version=5
indicator("Opening Range Breakout by Option insights- ", overlay = true)
```

```
rangeTime = input.session("0915-0929", title='Range Time')
rangein = not na(time(timeframe.period, rangeTime))
```

```
TradeTime = input.session("0930-1515", title='Trade Range')
tradein = not na(time(timeframe.period, TradeTime))
```

```
rr = input.float(2.0, title="Risk-Reward Ratio", step=0.1)
```

```
var float rangeHigh = 0
var float rangeLow = 0
var bool Buy = false
var bool Sell = false
var float Buy_sl = 0
var float Sell_sl = 0
var float Buy_above = 0
var float Sell_below = 0
var float Buy_target = na
var float Sell_target = na
var bool buy_check = false
var bool sell_check = false
```

```
Buy_Alert = false
Sell_Alert = false
```

```
Buy_Entry = false
Buy_Exit = false
Sell_Entry = false
Sell_Exit = false
Buy_Target_Hit = false
Sell_Target_Hit = false
```

```
Buy_exit_text = Buy_Exit ? (Buy_Target_Hit ? "Target Hit" : "SL Hit") : ""
Sell_exit_text = Sell_Exit ? (Sell_Target_Hit ? "Target Hit" : "SL Hit") : ""
```

```
if dayofweek != dayofweek[1]
    rangeHigh := high
    rangeLow := low
    Buy := false
    Sell := false
    buy_check := true
    sell_check := true
    Buy_target := na
    Sell_target := na
```

```
if rangein
```

```

rangeHigh := math.max(high, rangeHigh)
rangeLow := math.min(low, rangeLow)

// Buy Entry
if close > rangeHigh and not Buy and tradein and buy_check
    Buy := true
    Buy_Entry := true
    Buy_above := close
    Buy_sl := math.min(low[1], low[2], low[3])
    risk = Buy_above - Buy_sl
    Buy_target := Buy_above + risk * rr
    Buy_Alert := true

// Buy Exit
if Buy
    if low < Buy_sl or high >= Buy_target or not tradein
        Buy_Exit := true
        Buy_Target_Hit := high >= Buy_target
        Buy := false
        buy_check := false

// Reset Buy Check
if not buy_check and close < rangeHigh
    buy_check := true

// Sell Entry
if close < rangeLow and not Sell and tradein and sell_check
    Sell := true
    Sell_Entry := true
    Sell_below := close
    Sell_sl := math.max(high[1], high[2], high[3])
    risk = Sell_sl - Sell_below
    Sell_target := Sell_below - risk * rr
    Sell_Alert := true

// Sell Exit
if Sell
    if high > Sell_sl or low <= Sell_target or not tradein
        Sell_Exit := true
        Sell_Target_Hit := low <= Sell_target
        Sell := false
        sell_check := false

// Reset Sell Check
if not sell_check and close > rangeLow
    sell_check := true

plot(rangeHigh, color = color.green)

```

```
plot(rangeLow, color = color.red)
```

```
plotshape(Buy_Entry, title = "Long entry", text = "Long", style = shape.labeldown, location =  
location.abovebar, color = color.green, textcolor = color.white)
```

```
plotshape(Buy_Exit, title = "Long exit", text = Buy_exit_text, style = shape.labeldown,  
location = location.abovebar, color = color.lime, textcolor = color.black)
```

```
plotshape(Sell_Entry, title = "Short entry", text = "Short", style = shape.labelup, location =  
location.belowbar, color = color.red, textcolor = color.white)
```

```
plotshape(Sell_Exit, title = "Short exit", text = Sell_exit_text, style = shape.labelup, location =  
location.belowbar, color = color.orange, textcolor = color.black)
```