



S-Trader





NVI | Negative Volume Index

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Description

The Negative Volume Index (NVI) is a cumulative indicator that uses the change in volume to decide when the smart money is active. Paul Dysart first developed this indicator in the 1930s. In fact, the Market Technicians Association selected Dysart for their annual award in 1990 to recognize his contributions to technical analysis. Dysart's Negative Volume Index works under the assumption that the smart money is active on days when volume decreases and the not-so-smart money is active on days when volume increases.

Formula

Step 1: Initial NVI = 1000

Step 2: Calculate Coefficient = IF(Volume Current Periods < Volume Previous Period , 1 , 0)

Step 3: Current Period Volume index = Coefficient * 1000 * (Source Current – Source Previous) / Source Previous

Step 4: Cumulative NVI = Previous period NVI + Current Period Volume Index

Parameters

Source

Any price source (O, H, L, C, OI) or any other built-in or custom study

Output value(s)

There is one output value resulting from the formula, the Negative Volume Index.

Plot

The plot is in a separate panel at the bottom.



Quant Script™ Syntax

Short Form	<i>NVI</i> (Source)
Long Form	<i>NegativeVolumeIndex</i> (Source)

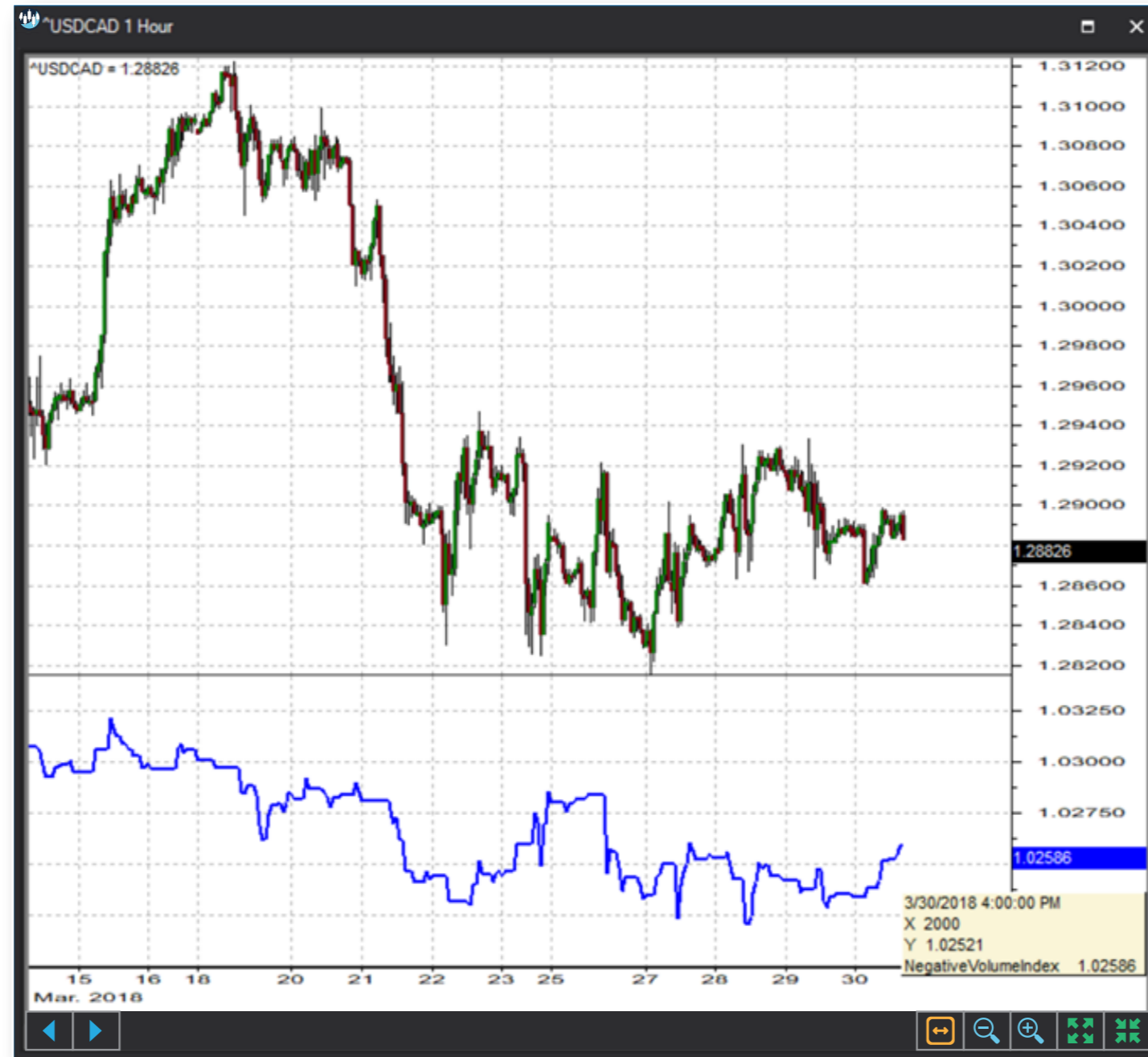
Dialogs

Chart Study Dialog

The screenshot shows the 'Negative Volume Index' dialog box. It is divided into two sections: 'Indicator Parameters' and 'Series Configuration'.
In the 'Indicator Parameters' section, the 'Symbol' is set to '^USDCAD' and the 'Source' is set to '^USDCAD.close'.
In the 'Series Configuration' section, the 'Main' series is set to 'Line', the style is 'Solid', and the thickness is '2'. There are two color swatches: a blue one and a white one.
At the bottom, there is a checkbox for 'Save as Default Setting' which is currently unchecked, and two buttons: 'Add' and 'Cancel'.



Sample Chart With Study





Quant Script™ Wizard Study Dialog

The image shows two overlapping dialog boxes in the S-Trader desktop platform. The background dialog is the 'Custom Study Wizard' and the foreground dialog is the 'Add Variable' dialog.

Custom Study Wizard Dialog:

- Save To Group: Default
- Custom Study Name: [Empty text field]
- Password: [Empty text field]
- Result: Line, Solid, 2, [Color swatches]
- Reverse_Result: Line, Solid, 2, [Color swatches]
- Buttons: Add To New Panel (checked), Add New Variable, Edit Selected Variable
- Table:

Name	Description
------	-------------
- Buttons: OK, Cancel

Add Variable Dialog:

- Name: [Empty text field]
- Description: [Empty text field]
- Source: CLOSE
- Variable List:
 - KlingerVolumeOscillatorSignal
 - KVO
 - KVOH
 - KVOS
 - MarketFacilitationIndex
 - MFI
 - MKTFI
 - MoneyFlowIndex
 - NegativeVolumeIndex (highlighted)
 - NVI
 - OBV
 - OnBalanceVolume
 - PositiveVolumeIndex
 - PriceVolumeTrend
 - PVI
 - PVT
 - TMF
 - TradeVolumeIndex
- Buttons: Create Script Line, OK, Cancel

The 'Add Variable' dialog shows the 'NegativeVolumeIndex' variable selected from a list. The 'Source' is set to 'CLOSE'. The 'Create Script Line' button is visible at the bottom right of the dialog.



Quant Script™ Study Dialog

Custom Study Editor [X]

Save To Group: 4_OSCILLATORS_MONEY_FLC [A] 14.25

Custom Study Name: NVI

Password: []

Result: Line [Solid] 2 [Color: Teal]

Reverse_Result: Line [Solid] 2 [Color: Purple]

Formula [Add To New Panel

```
SET RESULT = NVI(CLOSE)
SET REVERSE_RESULT = NegativeVolumeIndex(CLOSE)
```

[OK] [Cancel]