



**S-Trader**





## PVI | Positive Volume Index

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## Description

The Positive Volume Index (PVI) is an indicator which tracks volume as it increases from the previous day. It was first introduced by Norman Fosback in the book *Stock Market Logic*. The belief behind the indicator is that as volume increases, the investment community is unified with the current direction of the market. As this indicator shows the actions of the majority, it is often used as a contrarian indicator. Many professional traders utilize the PVI to assess what the smart money is doing in the market. The assumption is that on quiet days, large institutions are active in the market.

## Formula

Step 1: Initial PVI = 1000

Step 2: Calculate Coefficient =  $\text{IF}(\text{Volume Current Periods} > \text{Volume Previous Period}, 1, 0)$

Step 3: Current Period Volume index =  $\text{Coefficient} * 1000 * (\text{Source Current} - \text{Source Previous}) / \text{Source Previous}$

Step 4: Cumulative PVI = Previous period PVI + 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 Positive Volume Index.

## Plot

The plot is in a separate panel at the bottom.



## Quant Script™ Syntax

<b>Short Form</b>	<i>PVI</i> (Source)
<b>Long Form</b>	<i>PositiveVolumeIndex</i> (Source)

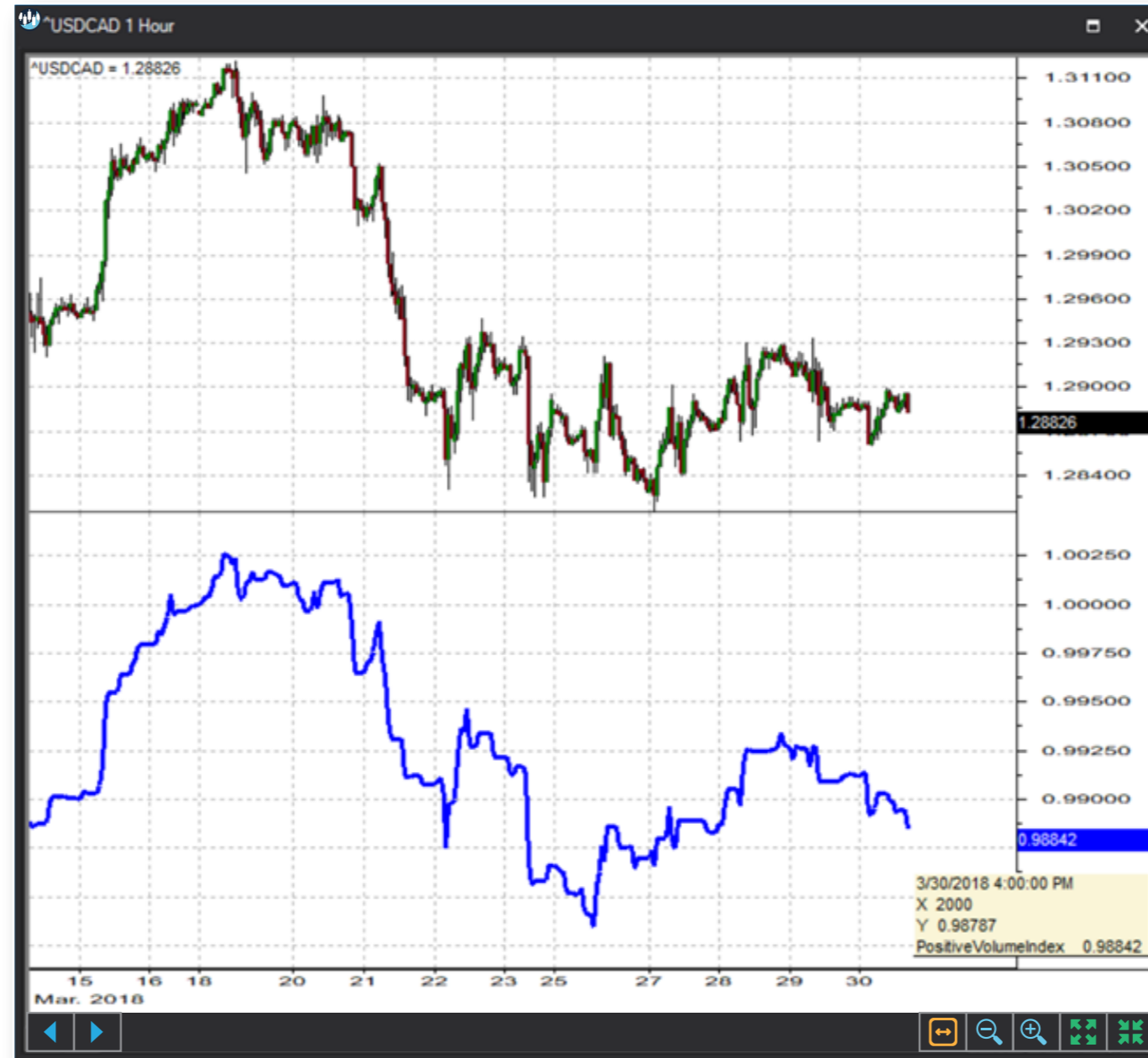
## Dialogs

### Chart Study Dialog

The screenshot shows the 'Positive 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 '3'. 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

**Custom Study Wizard**

Save To Group: Default

Custom Study Name:

Password:

Result: Line, Solid, 2,

Reverse\_Result: Line, Solid, 2,

Add To New Panel

Name	Description
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**Add Variable**

Name:

Description:

Source: CLOSE

- KVOS
- MarketFacilitationIndex
- MFI
- MKTFI
- MoneyFlowIndex
- NegativeVolumeIndex
- NVI
- OBV
- OnBalanceVolume
- PositiveVolumeIndex**
- PriceVolumeTrend
- PVI
- PVT
- TMF
- TradeVolumeIndex
- TVI
- TwiggsMoneyFlow
- VO

PositiveVolumeIndex(CLOSE)



## Quant Script™ Study Dialog

**Custom Study Editor** [Close]

Save To Group: 4\_OSCILLATORS\_MONEY\_FLC [Dropdown] A 13.25 [Dropdown]

Custom Study Name: PVI

Password: [Text Field]

Result: Line [Dropdown] Solid [Dropdown] 2 [Spinner] [Color Picker]

Reverse\_Result: Line [Dropdown] Solid [Dropdown] 2 [Spinner] [Color Picker]

Formula Add To New Panel

```
SET RESULT = PVI(CLOSE)
SET REVERSE_RESULT = PositiveVolumeIndex(CLOSE)
```

[OK] [Cancel]