



S-Trader





RAVI | Range Action Verification Index

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Description

The Chande's Range Action Verification Index (RAVI) indicator was developed by Tushar Chande. As the ADX indicator, the RAVI is used to identify whether a market or security is trending. The RAVI indicator is calculated using moving averages of different lengths.

Formula

Step 1: Calculate the Short Moving Average for the selected m periods and moving average type;
Step 2: Calculate the Long Moving Average for the selected n periods and moving average type;
Step 3: $RAVI = 100 * (Short\ Average - Long\ Average) / Long\ Average$

Parameters

Source	Any price source (O, H, L, C, Vol, OI) or any other built-in or custom study
Short Cycle Periods	Any number of periods
Short Cycle MA Type	Any moving average type
Long Cycle Periods	Any number of periods
Long Cycle MA Type	Any moving average type



Output value(s)

There are two output values resulting from the formula, the Range Action Verification Index.

Plot

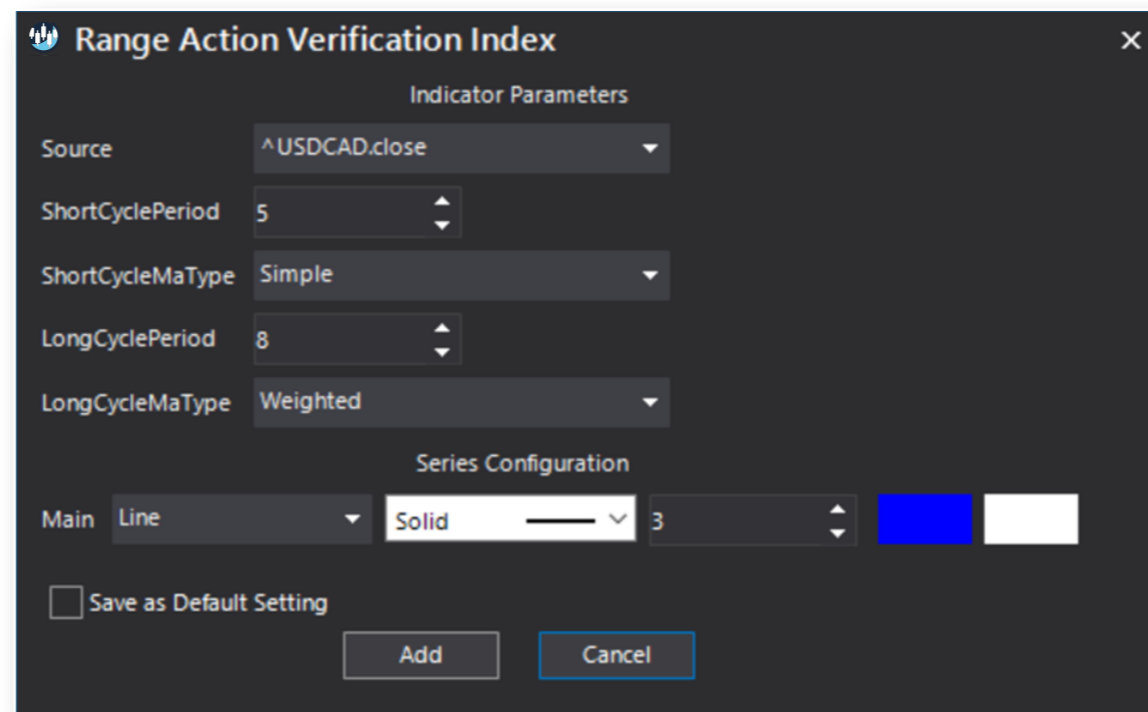
The plot is in a separate panel at the bottom.

Quant Script™ Syntax

Short Form	<i>RAVI</i> (Source, Short Cycle Periods, Short Cycle MA Type, Long Cycle Periods, Long Cycle MA Type)
Long Form	<i>RangeActionVerificationIndex</i> (Source, Short Cycle Periods, Short Cycle MA Type, Long Cycle Periods, Long Cycle MA Type)

Dialogs

Chart Study Dialog





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 box]
- Password: [Empty text box]
- 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 box]
- Description: [Empty text box]
- Variable List:
 - LRP
 - LRI
 - LRS
 - R2
 - RandomWalkIndexDown
 - RandomWalkIndexUp
 - RangeActionVerificationIndex (Selected)
 - RAVI
 - RSquared
 - RWID
 - RWIU
 - SchaffTrendCycleMACD
 - SchaffTrendCycleMACDS
 - SI
 - Slope
 - STCMACD
 - STCMACDS
- Source: CLOSE
- ShortCyclePeriod: 5
- ShortCycleMaType: Simple
- LongCyclePeriod: 8
- LongCycleMaType: Weighted
- Button: Create Script Line
- Text: RangeActionVerificationIndex(CLOSE, 5, Simple, 8, Weighted)
- Buttons: OK, Cancel



Quant Script™ Study Dialog

Custom Study Editor [Close]

Save To Group: 5_TREND INDICATORS [Dropdown] A 15.25 [Dropdown]

Custom Study Name: RAVI

Password: [Text Field]

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

Reverse_Result: Line [Dropdown] Solid [Dropdown] 2 [Spinner] [Color Picker: Purple]

Formula Add To New Panel

```
SET RESULT = RAVI(CLOSE, 5, EXPONENTIAL, 13, EXPONENTIAL)
SET REVERSE_RESULT = RangeActionVerificationIndex(CLOSE, 5, EXPONENTIAL,
13, EXPONENTIAL)
```

[OK] [Cancel]