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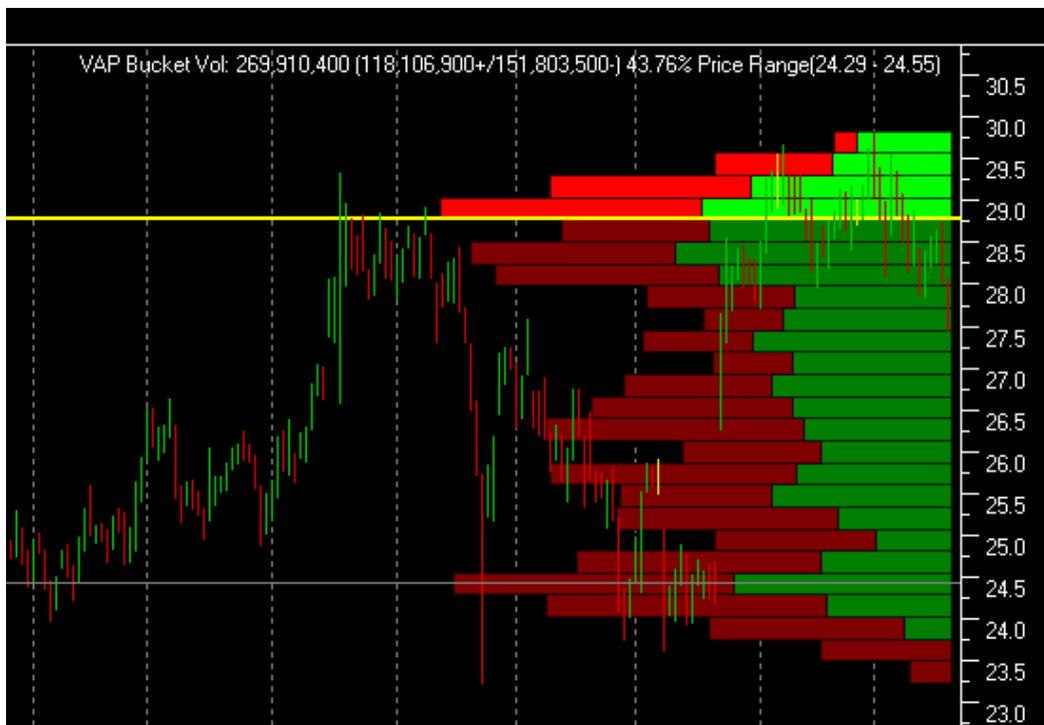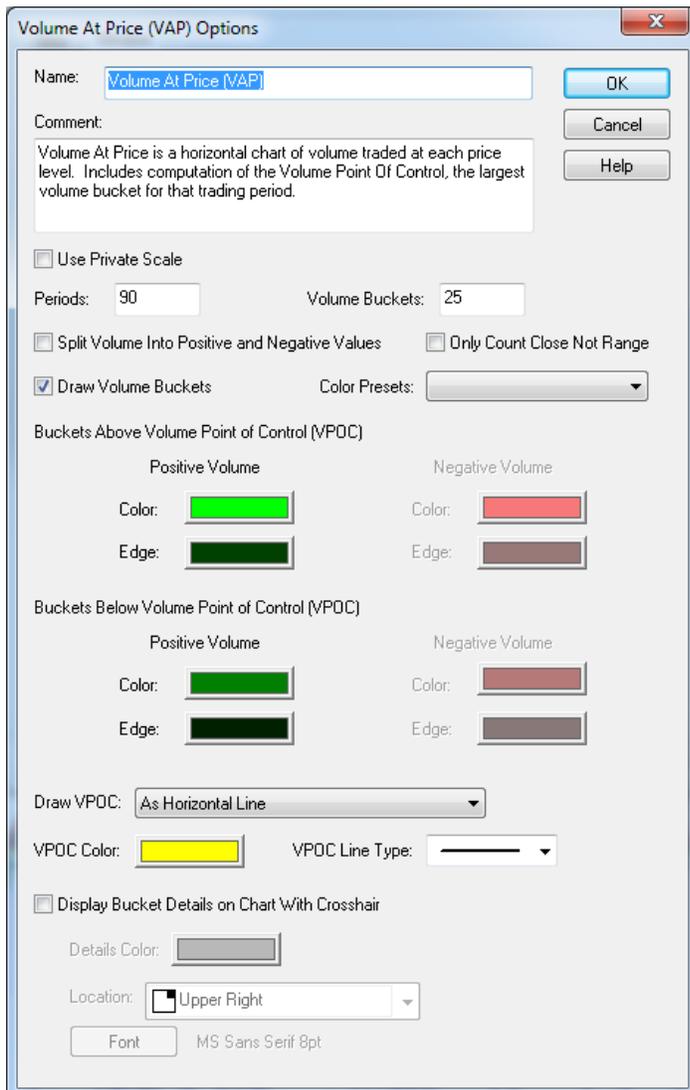
HGSI Volume At Price (VAP) Indicator

INTRODUCTION

When trading any security, it is useful to know how much volume was transacted at a specific price.

Volume At Price (VAP) is an indicator that shows the amount of volume for a particular price range, which is based on closing prices. The Volume At Price (VAP) bars are horizontal and shown on the right side of the chart to correspond with these price ranges. By combining volume and closing prices, this indicator can be used to identify high-volume price ranges to mark support or resistance.

Volume At Price (VAP) Options:

Periods: The range of time the indicator uses to compute the amount of volume traded at each price level.

Volume Buckets: Volume At Price works by taking the highest and lowest price the stock trades at during the period and diving that into a range of evenly sized price buckets. The more buckets the higher the number of bars.

Split Volume Into Positive And Negative Values: When computing how much volume trades at a price point if this option is enabled the volume is counted as positive if the close was higher than the day before and negative if the close was lower. The Volume At Price Indicator can graph the two kinds of volume separately. Together they make up the total volume traded at that bucket range. Separating the advancing vs declining volume can visualize true support and resistance zones within each price range.

Only Count Close Not Range: When this is enabled only the price bucket containing the stock's close value will get credit for the day's volume. When not enabled the volume from each day on the chart will be distributed to every bucket touched by the stock's high to low range.

Draw Volume Buckets: controls if drawing the volume buckets from the right hand side of the chart or not. Turn this off if you just want to draw the VPOC line (Volume Point Of Control).

Color Presets: This indicator has ten colors including a vast number of bar colors with edge colors, in order to manage them this drop down contains a set of pre-initialized colors. Choosing one of its options will change the color choices.

The price buckets are divided into two groups:
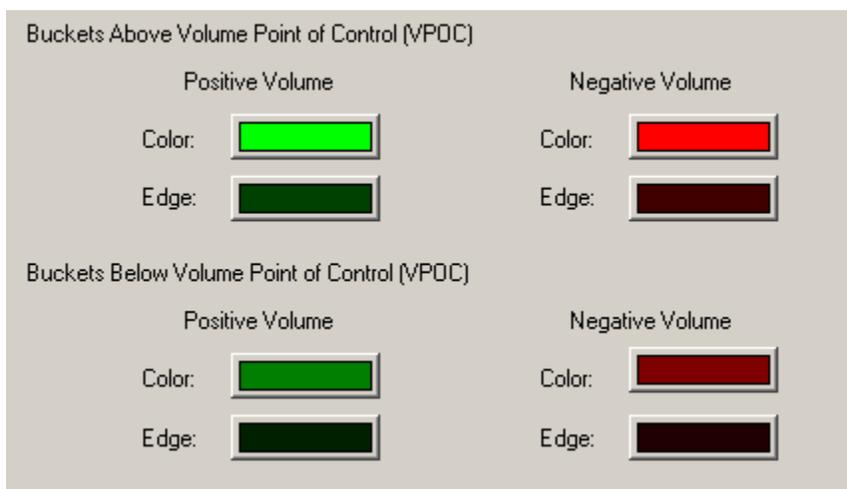
There are two sets of color options for these buckets. Each set contains options to set the color and edge color of the lines. If the option to "Split Volume Into Positive and Negative Values" is enabled the buckets are separated by two sets of colors for positive and negative volume.

When drawing the price buckets the longest price bucket represents the price range where the most volume was traded. This is the Volume Point of Control (VPOC). It is also scaled so that its length from the right to the left covers the entire option "Periods" value specified above. All other buckets are scaled to this maximum value.

Draw VPOC:
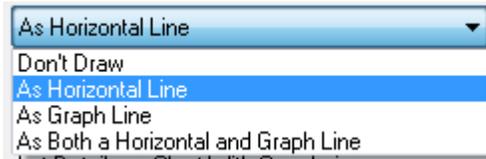
The "As Horizontal Line" option draws a line across the window at the rightmost day's VPOC. As the chart window is scrolled the Volume At Price bars and the VPOC are recomputed for this right most date. The Horizontal line is drawn at the bottom of the VPOC bucket range.

The "As Graph Line" option draws a graph line each day on the chart. It shows the VPOC for the period of time starting that day and going backwards. With this option you can see the VPOC change over time.

The "As Both a Horizontal and Graph Line" option draws both the single horizontal VPOC for the right most period on display and the continuous graph of the VPOC over time.

VPOC is drawn using the color and line type specified by the **VPOC Color** and **VPOC Line Type** options


Display Bucket Details on Chart With Crosshair:
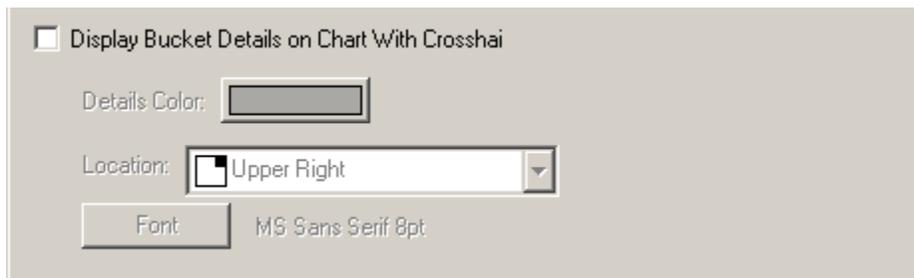
When the "Display Bucket Details on Chart With Crosshair" option is enabled it will cause a text summary of the horizontal bucket the crosshair is lined up with to appear in the chart window. As you move the crosshair vertically the summary will change relative to the buckets. If the crosshair is not lined up with any buckets (horizontally) the display will be hidden.

If the chart option for "Split Volume Into Positive And Negative Values" is also enabled then the volume values in the text summary are broken into positive (green) and negative (red) the message is:

VAP Bucket Vol: <total volume for selected bucket> (<positive volume>+/<negative volume>-) <%percent of the volume that is positive> Price Range (<low price for this bucket> - <high price for the bucket>)
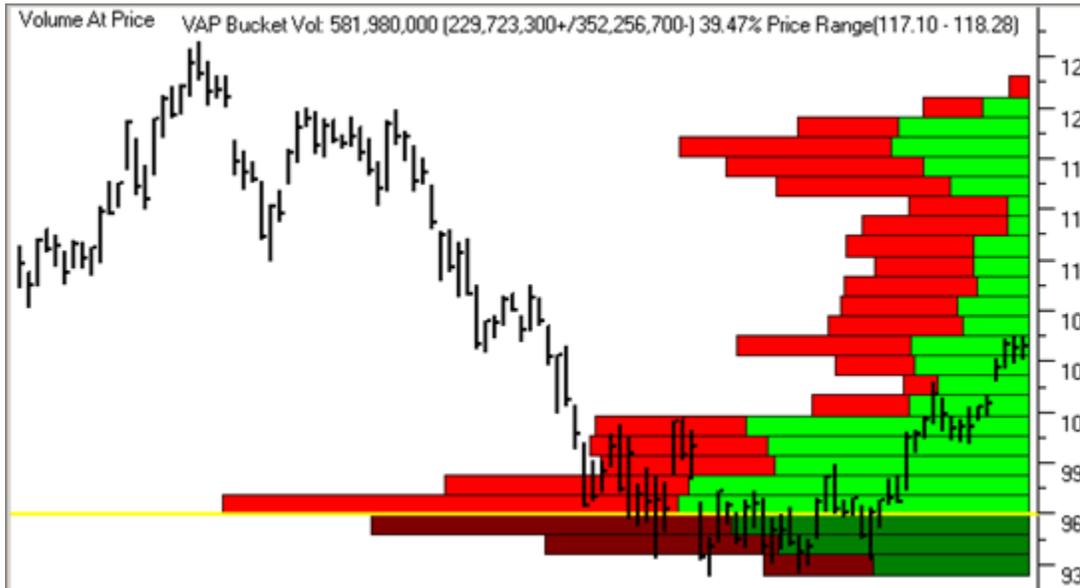
If the chart option for "Split Volume Into Positive And Negative Values" IS NOT enabled then the volume values in the text summary is:

VAP Bucket Vol: VAP Bucket Vol: <total volume for selected bucket> Price Range (<low price for this bucket> - <high price for the bucket>)

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