

# VOFAplotter

*Professional Volume Spread Analysis Indicator*

for NinjaTrader 8

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**by Paratrade**

User Manual — Version 1.0

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## **What is VOFAplotter?**

VOFAplotter is a cutting-edge NinjaTrader 8 indicator that combines the proven principles of Volume Spread Analysis (VSA) with advanced price action logic to automatically identify high-probability market turning points. It reads the language of price, spread, and volume together — revealing the footprints of professional traders and smart money on any market and any timeframe.

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# 1. Introduction to VOFAPlotter

VOFAplotter is built on decades of market research rooted in the Wyckoff Method and Volume Spread Analysis, delivering institutional-grade market insights directly on your NinjaTrader chart.

## Who Is This Indicator For?

- Day traders and swing traders seeking confirmation before entering trades
- Traders who want to understand what institutional and professional money is doing
- Anyone who wants to avoid trading against the trend of smart money
- NinjaTrader 8 users on any instrument — Futures, Forex, Stocks, Crypto

## Key Capabilities

Feature	Benefit
Automatic bar coloring	Instantly understand the quality of each bar
VSA pattern detection	Spot professional buying and selling zones
Support & Resistance lines	Auto-drawn from significant price levels
Supply & Demand zones	Visible rectangles showing high-interest areas
Trade alert system	Audio + on-chart messages at trigger points
Session-based signals	End-of-session setups for next-day trading
Works on all timeframes	From 1-minute scalping to daily swing trading

**NO REPAINT** VOFAPlotter does not repaint. All signals are calculated on bar close, giving you reliable, stable analysis you can trust.

## 2. What is Volume Spread Analysis (VSA)?

Volume Spread Analysis is a methodology developed from the original work of Richard Wyckoff in the early 1900s and later refined by Tom Williams. VSA reads three pieces of information on every single bar:

VOLUME	SPREAD	CLOSE POSITION
The total activity on the bar — represents the effort put in by all participants	The range from High to Low — represents the result of all that effort	Where price closed relative to the bar's range — reveals who won control

### The Core Principle: Effort vs. Result

The most fundamental concept in VSA is the relationship between effort (volume) and result (spread + close). When these are in harmony, the trend is healthy. When they diverge, a turning point is likely near.

**KEY INSIGHT** High Volume + Narrow Spread = Effort without result. This is the hallmark of professional absorption — the market is being controlled and a reversal may be imminent.

VSA recognizes that financial markets are driven by two groups of participants:

Professional / Smart Money	Retail / Public Money
Banks, institutions, hedge funds	Retail traders, general public
Accumulate silently over time	React to news and emotions
Move markets when ready	Often enter too late or too early
Leave footprints in volume & spread	Visible through erratic price swings

VOFAPlotter automatically scans every bar for these footprints and colors them accordingly — so you always know whose hands are in the market.

## 3. Core VSA Concepts Decoded

VOFAPlotter encodes the following professional VSA concepts into its analysis engine. Each concept represents a specific market condition that professionals use to time entries and exits.

### 3.1 Effort vs. Result (EVR)

Effort vs. Result is the foundation of VSA. Every bar is evaluated by comparing the energy (volume) expended versus the price movement (spread) achieved.

- Normal EVR: Volume and spread both increase together — trend is healthy
- EVR Divergence: Volume increases but spread contracts — smart money is absorbing supply or demand
- Hidden EVR: Volume stays flat but spread expands significantly — professional interest is low, move may be unsustainable

### 3.2 Buying Climax

A Buying Climax occurs when the market has been rising and professional operators take the opportunity to unload their holdings into enthusiastic retail buying. This is one of the most reliable signs of an impending top.

**BEARISH SIGNAL** Characteristics: Ultra-high volume, wide spread, bar closes in upper portion, new high made. The public rushes in — professionals quietly sell.

- Type 1 Buying Climax: Maximum strength version — spread is 4x or more the average, ultra-high volume, fresh high
- Type 2 Buying Climax: Moderate version — spread is 2x to 4x average, confirming professional distribution
- Type 3 Buying Climax: Price revisits a prior climax zone with reduced spread — a second chance to distribute

### 3.3 Selling Climax

The mirror image of a Buying Climax. Selling Climaxes occur at market bottoms when panicking retail traders dump positions into professional accumulation.

**BULLISH SIGNAL** Characteristics: Ultra-high volume, wide spread, bar closes in lower portion, new low made. The public panics — professionals quietly buy.

- Price makes a fresh 30-bar low on ultra-high volume with a wide spread

- Close is in the lower half — showing apparent weakness, but professionals are absorbing supply
- When a new 25-bar low is also confirmed, an additional marker highlights the significance

### 3.4 Upthrust (Supply Entering the Market)

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An Upthrust is a professional trap — price is briefly pushed above a prior high to trigger retail buy orders and stop-outs, only to reverse sharply back down. Smart money uses this to exit long positions or initiate short trades.

- Classic Upthrust: Wide spread bar with close in the lower half in an uptrend — the spread is wide but price cannot hold its gains
- Pseudo Upthrust: Following an ultra-high volume bar, price makes a new high but closes back in the lower half with decreasing volume
- Confirmed Upthrust: A bar that follows an upthrust and closes lower, confirming supply has entered
- Upthrust Type 3: Wide spread, high volume, close below midpoint, new high but not a new low — a refined distribution signal

**PATTERN LOGIC** VOFAPlotter automatically chains upthrust patterns into multi-bar sequences, only signalling when all confirmation criteria are met across the pattern.

### 3.5 No Supply

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No Supply is a bullish condition where a down bar on narrow spread and low volume (lower than the two previous bars) appears within a broader uptrend context. This tells you that supply — the selling pressure — has dried up. The market is ready to move higher.

- Narrow spread down bar — sellers are not committing
- Volume is less than the previous two bars — no real selling pressure
- Occurs after ultra-high volume or wide spread bars — confirming the original upside interest

### 3.6 No Demand

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No Demand is the bearish counterpart to No Supply. An up bar on narrow spread and low volume signals that buyers are not interested in pushing price higher. The market is likely to turn lower.

- Narrow spread up bar — buyers have no conviction
- Two-day low volume — participation is absent
- Close in lower half of bar — buying attempt failed

### 3.7 Supply Test

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A Supply Test occurs when price dips below a previous low on low volume, then closes back up near the high of the bar. This is the market testing whether any remaining sellers are still present. When volume is low on this test, it confirms no supply exists — a powerful buy signal.

- Price probes below a prior support level
- Volume is significantly below average — sellers are gone
- Bar closes in the upper half — buyers step in immediately
- When found in a confirmed uptrend, this is one of the highest-probability buy setups in VSA

### 3.8 Distribution

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Distribution occurs when professional money is transferring ownership of assets to the retail public at elevated prices. VOFAPlotter identifies distribution through specific bar formations where ultra-high volume appears but price makes limited upward progress.

- Ultra-high volume (4x average) on a narrow-to-average spread bar
- Price makes a new 5-bar high but closes in the lower half
- Occurs after an uptrend — professionals are filling their short books while retail buys

### 3.9 Effort Up Move & Effort Down Move

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These patterns confirm momentum in the direction of the trend:

- Effort Up Move: Bar closes above prior bar's high and low, with a high close, wide spread, and increasing volume — genuine demand is present
- Effort Down Move: Bar closes below prior bar's high and low, with a low close, wide spread, and increasing volume — genuine supply is present
- A failed Effort Up Move (followed immediately by an Upthrust) is especially significant — the effort failed and reversal is very likely

### 3.10 Shakeout

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A Shakeout is a deliberate move by professionals to flush out weak retail holders before a genuine move in the opposite direction. Price pierces a key level, stops out retail traders, then snaps back sharply.

- Price breaks below a prior bar's low on high volume
- The wide spread signals the apparent panic
- The bar closes well above the low — the break was absorbed immediately by professionals
- The following bar confirms by closing in the upper half within the shakeout bar's range — a Cyan bar signal

## 4. Bar Color Guide

VOFAPlotter communicates its analysis by painting each bar a specific color. Learning these colors is the fastest way to read the market at a glance. Each color maps to a specific VSA condition.

Color	Bar Name	What It Means
Blue	<b>Blue</b>	Ultra-high volume bar (2.8x the 14-period average). Strong institutional activity present. Key turning point candidate.
Purple	<b>Purple</b>	High volume bar (1.5x the 30-period average). Elevated professional interest. Monitor for follow-through.
Indigo	<b>Indigo</b>	Classic ultra-high volume spike (2.5x the 30-period average). Maximum professional footprint. Watch very carefully.
PaleVioletRed	<b>PaleVioletRed</b>	EVR (Effort vs Result) divergence. Volume increased but spread contracted — supply absorbed or demand absorbed.
Gray	<b>Gray</b>	Decreasing volume trend bar. Three consecutive bars of reducing volume after a spike — energy is fading.
Yellow	<b>Yellow</b>	Ninja Pattern — a down bar in the upper range of a prior wide-spread up bar, or vice versa. Reversal setup forming.
Cyan	<b>Cyan</b>	Trap or Shakeout bar. Price breached a key level but snapped back — professionals absorbed the fake break.
Orange / DarkOrange	<b>Orange / DarkOrange</b>	Wide spread, high volume bar with close in upper zone. Demand is very strong — momentum bar.
	<b>White (half-blue/half-white)</b>	Rendered pattern bar. Top half Blue, bottom half White — signals an EVR divergence bar within context.

**PRO TIP** Tip: When you see an Indigo or Blue bar, do not trade immediately in its direction. Wait for confirmation on the next 1-3 bars. These high-volume bars often precede reversals.

### Bar Color Priority

When multiple conditions are met simultaneously, VOFAPlotter applies colors in the following priority order:

1. Very Narrow Spread (Gray) — overrides all others when spread is extremely tight
2. Yellow (Ninja Pattern) — high-priority reversal setup
3. Cyan (Trap/Shakeout)
4. Blue (Ultra-High Volume — 2.8x)
5. Purple (High Volume — 1.5x)
6. Indigo (Classic Ultra-High Volume — 2.5x)
7. PaleVioletRed (EVR Divergence)
8. Gray (Decreasing Volume)



## 5. Signal & Pattern Reference

VOFAPlotter identifies and marks the following multi-bar patterns on your chart. Each pattern requires a sequence of specific conditions to be met before a signal fires — eliminating low-quality entries.

### 5.1 End-of-Session Buy Setup

This pattern identifies professional accumulation at session endings — one of the highest-probability setups in the indicator.

How it works: On the last bar of the session, the indicator evaluates the second-last bar and last bar. If Bar 1 shows a wide spread with a low close, and Bar 2 is contained within Bar 1's lower range on smaller spread, a dashed white line is drawn from Bar 2's high and low into the next session.

#### Entry Trigger

- The next session must open at or above the upper line
- Price then touches the upper line during that session
- On touch: an on-chart BUY message fires with Entry, Stop-Loss, and Target levels

### 5.2 End-of-Session Sell Setup

The mirror image of the Buy Setup, identifying professional distribution at session endings.

How it works: Bar 1 must close in the upper half of its range on wide spread. Bar 2 must be contained in the upper area of Bar 1 on reduced spread. Two dashed lines are drawn from Bar 2's high and low into the next session.

#### Entry Trigger

- The next session must open at or below the lower line
- Price then touches the lower line during that session
- On touch: an on-chart SELL message fires with Entry, Stop-Loss, and Target levels

### 5.3 Ultra High Volume Activity Setup

When two consecutive session-ending bars both show ultra-high volume on similar spread and range, the indicator marks both bars with lines extending into the next session. These levels represent significant institutional interest zones.

- Both bars must have volume at least 3x the 20-bar average

- Spreads must be within the average range — eliminating pure volatility spikes
- The two bars must be in range with each other
- Lines are drawn from the highest high and lowest low of the pair

## **5.4 Gray Bar with Consecutive Highs/Lows**

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After three or more consecutive higher highs or lower lows, a Gray bar (decreasing volume) triggers a potential reversal signal:

- After 3+ higher highs: Gray bar closing in lower half = potential sell signal
- After 3+ lower lows: Gray bar closing in upper half = potential buy signal
- The bar following the gray bar further confirms if it's a special-color bar closing against the prior trend

## 6. Zone Drawing Features

VOFAPlotter automatically draws demand and supply zones on your chart whenever specific high-volume, wide-spread conditions are met. These zones highlight price areas where professionals previously engaged heavily — and are therefore likely to engage again.

### 6.1 Primary Supply / Demand Zones

- The zone spans from the High to the Close (bullish close) or Low to Close (bearish close)
- Zone is drawn in Light Gray and extends 2 days forward automatically
- After 2 days, the zone continues until price touches it
- When price returns to touch the zone, it changes color to Orange — signaling a potential reaction

### 6.2 Secondary Supply / Demand Zones

- Zone drawn in Light Blue — softer interest level
- Same extension and touch logic as Primary zones
- Touch changes color to Red — watch for reaction

### 6.3 Ultra Wide Spread Pattern Zones

When a single bar has a wide spread AND closes in the upper or lower half of its range, it is flagged as an Ultra Wide Spread bar. If the very next bar is narrow and contained within the correct area, a horizontal zone is drawn at Bar 2's range.

- Phase 1 (first 2 days): Zone is forced to remain visible regardless of touches
- Phase 2 (after 2 days): Zone disappears on first touch — zone becomes Orange
- This zone marks the "reaction point" where professionals tested the market after the wide-spread move

### 6.4 Zone Transparency

All zones support adjustable transparency through the Zone Transparency parameter (0–100). Set to 30 by default, giving zones a subtle presence without obscuring the bars behind them.

**TIP** Recommended: Keep Zone Transparency between 20–50. Too low makes zones opaque and blocks chart view. Too high makes them invisible.

## 7. Support & Resistance Lines

VOFAPlotter automatically draws dynamic support and resistance lines from statistically significant price levels. These are not arbitrary pivot lines — they are derived from fresh multi-session extremes that have been confirmed by a 3% pullback or rally.

### 7.1 Resistance Lines

- A new resistance candidate is created when price makes a fresh high AND the current bar high exceeds the previous bar high
- The candidate remains active until a pullback from the high is observed — confirming the level is genuine resistance
- On confirmation, a dashed horizontal line is drawn from the candidate bar
- Line color is determined by the color of the candidate bar or the bar before it (Indigo, PaleVioletRed, or Orange bars get matching line colors)
- The line ends (finalizes) on the first price touch after creation

### 7.2 Support Lines

- Mirror logic of resistance: fresh low with a lower low than the previous bar
- A rally from the low confirms the support level
- Dashed line drawn forward — color matches the candidate bar's VSA color
- Finalized on first touch

**COLOR CODING** These lines are color-coded to match the bar that created them — giving you instant context about whether the level was formed on a high-volume institutional bar (Indigo/Blue) or a divergence bar (PaleVioletRed).

## 8. Trade Alert System

VOFAPlotter includes a comprehensive alert system that notifies you with audio sounds and on-chart text messages when trade setups trigger. All alerts are session-aware and only fire during the confirmed eligible session.

### 8.1 Alert Types

Alert Name	Trigger Condition	Default Sound
Buy Alert	Price touches upper session line in eligible session	Alert1.wav
Sell Alert	Price touches lower session line in eligible session	Alert1.wav
BuySignal (intraday)	Green Dot pattern fully confirmed	Alert1.wav
SellAlert (intraday)	Sell Dot pattern fully confirmed	Alert2.wav

### 8.2 On-Chart Trade Messages

When a session-based setup triggers, a text box appears on the chart anchored to the Bar 1 position, showing:

BUY at 21,450.00 SL 21,385.00 TARGET 21,645.00

For SELL setups, the message appears above Bar 1 and shows the short entry, stop above the structure, and target below.

### 8.3 Alert Settings

Setting	Default	Description
Show trade messages	On	Display entry/SL/target text on chart
Enable alerts	On	Fire NinjaTrader audio + popup alerts
Touch tolerance (fraction)	On	How close price must come to line to trigger
Alert Sound	Alert1.wav	Sound file played on signal

## 9. Settings & Parameters

Access all settings by right-clicking the chart > Indicators > VOFAPlotter. The following parameters control indicator behavior.

### 9.1 Parameters Group

Parameter	Type	Default	Description
Show Signals on Chart	Bool	True	Show/hide all dots and triangle markers
Remove Bars from Chart	Bool	False	Make all bar colors transparent (overlay mode)
Zone Transparency	0–100	30	Controls opacity of all horizontal zone rectangles
Alert Sound	String	Alert1.wav	Sound file name for alert notifications

### 9.2 Trade Alerts Group

Parameter	Type	Default	Description
Show trade messages	Bool	True	Show BUY/SELL text boxes on chart at signal bars
Enable alerts	Bool	True	Emit NinjaTrader audio and popup alerts
Touch tolerance (fraction)	Decimal	0.0002	Tolerance band for session line touch detection

## 10. Installation & Setup

### 10.1 System Requirements

- NinjaTrader 8.1 or later
- Windows 10 or Windows 11
- Any market data provider connected to NinjaTrader 8
- Minimum 4 GB RAM recommended

### 10.2 Installation Steps

9. Download the VOFAPlotter .cs file provided after purchase
10. Open NinjaTrader 8
11. Go to Tools > Edit NinjaScript > Indicator
12. In the NinjaScript Editor, go to File > New and paste the indicator code, OR go to File > Import NinjaScript and select the provided file
13. Click Compile (F5) — you should see 0 errors in the output window
14. Close the editor
15. On any chart, right-click > Indicators > find VOFAPlotter under the Paratrade folder
16. Click Add, then OK

### 10.3 Recommended Chart Settings

Chart Setting	Recommended Value
Calculate	On Bar Close
Minimum bars lookback	256 or higher
Timeframe	5 min, 15 min, 1 Hour, or Daily
Show Signals on Chart	True (to see all markers)
Zone Transparency	30 (default)

**LICENSE NOTE** Important: VOFAPlotter includes a device license check. It must be activated on your licensed machine. Contact Paratrade support if you receive a license error.

# 11. Best Practices

## 11.1 Reading Bar Colors in Context

- Never trade a single bar color in isolation — always look at the context of the last 5–10 bars
- An Indigo (ultra-high volume) bar in the middle of a trend is a caution signal, not an automatic reversal
- Multiple consecutive PaleVioletRed bars show sustained EVR — the market is absorbing without committing
- A Gray bar after a series of colored bars is a strong signal — energy is genuinely exhausting

## 11.2 Using Zones for Entries

- Wait for price to return to a zone rather than chasing the move
- When price enters a zone and the bar color is Cyan or Gray, this is a high-probability setup
- Combine zone touches with end-of-session line alerts for the highest quality trades

## 11.3 Timeframe Recommendations

Trading Style	Primary Timeframe	Confirmation Timeframe
Scalping	1–3 Minute	5 Minute
Day Trading	5–15 Minute	1 Hour
Swing Trading	1 Hour	Daily
Position Trading	Daily	Weekly

## 11.4 Risk Management

**DISCLAIMER** VOFAPlotter provides signals and context — it does not guarantee profits. Always use proper stop-loss orders. The provided Entry/Stop/Target levels are suggestions based on VSA logic. Adjust them to your own risk tolerance.

- Always use the provided Stop-Loss levels from the alert messages
- Risk no more than 1–2% of your account per trade
- Take partial profits at 1:1 and let the remainder run to the 3:1 target
- Do not override signals with emotion — VSA is probability-based, not certainty

## 12. Frequently Asked Questions

### Does VOFAplotter repaint signals?

No. All signals are calculated on bar close using the Calculate = OnBarClose setting. Once a bar closes and is colored, that color will not change.

### What markets does it work on?

VOFAplotter works on any instrument available in NinjaTrader 8 with volume data — including Futures (ES, NQ, CL, GC), Forex, Stocks, ETFs, and Cryptocurrencies. Volume-based analysis is most reliable on Futures markets where tick volume represents actual contracts traded.

### Can I use it on multiple timeframes?

Yes. Add VOFAplotter to as many chart windows as you need. Each instance operates independently on that chart's timeframe and instrument.

### Why do I see some bars with no color change?

Not every bar will be colored. Only bars that meet specific VSA conditions receive a special color. Plain candlestick-colored bars represent normal activity that does not meet the threshold for any VSA signal — which is perfectly normal.

### The alert says BUY but the trade didn't work — why?

No indicator produces 100% win-rate signals. VSA provides high-probability setups, not certainties. Always use the provided stop-loss. Over a series of trades, the edge becomes statistically significant.

### How do I change the Zone Transparency?

Right-click chart > Indicators > VOFAplotter > Parameters group > Zone Transparency. Enter a value between 0 (fully opaque) and 100 (invisible). Click OK or Apply.

### I received a license error — what do I do?

The indicator is licensed to a specific machine. If you have changed computers or reinstalled Windows, contact Paratrade support with your order details for re-activation.

### Can other indicators access VOFAplotter data?

Yes. VOFAplotter exposes a BarValue series and a SignalSeries that can be accessed by other NinjaTrader indicators and strategies. Contact Paratrade for integration documentation.

**Thank you for choosing VOFAplotter by Paratrade.**

*For support, updates, and training resources, visit us at your purchase portal.*

**Trade smart. Trade with the professionals.**