<u>EFFECTIVE VOLUME plugin for Esignal</u>

The plugin is based on the main tool, Effective Volume, presented by Pascal Willain in his book “Value in Time”, Wiley 2008.

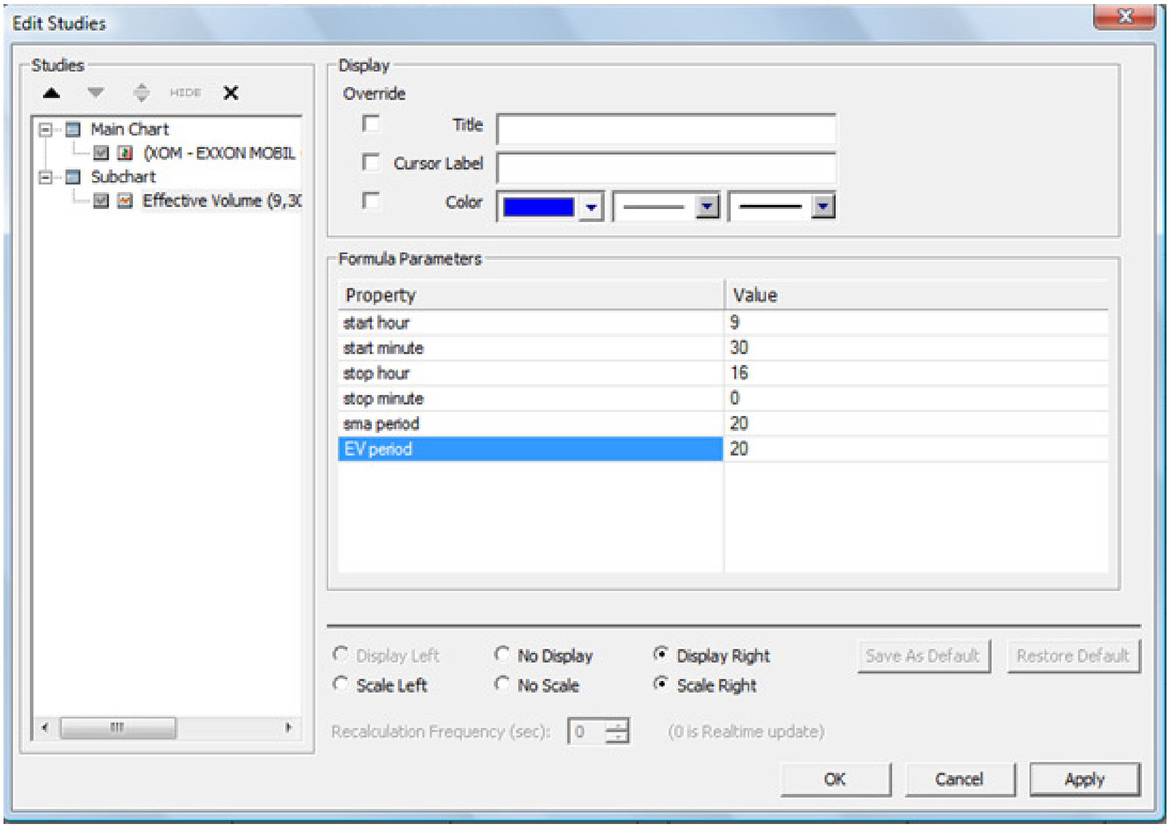
The plug in returns the cumulative value of:

1. **Large Effective Volume**
2. **Total Effective Volume** (i.e. Large + Small Effective Volume)
3. **moving average of Total Effective Volume**.

Note: ***Esignal provides 1 minute data up to 120 past day. For 40 days analysis EV calculation can take up to one minute.***

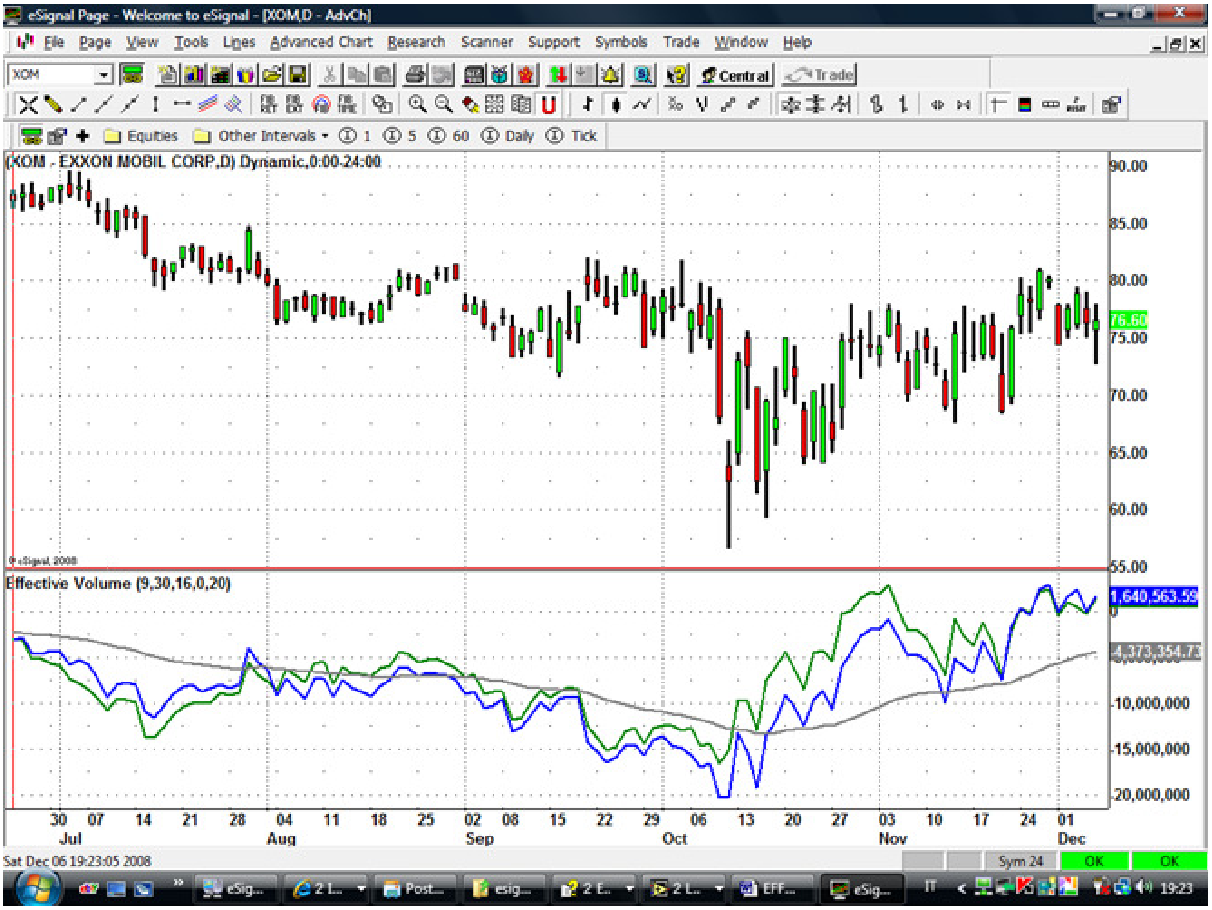
To use the plugin <u>you must use it in the</u> <u>**Advanced Chart with a DAILY template.**</u>

Parameters



The formula has **6 parameters**

1. start hour : start hour of open market (premarket and after hours are not relevant in effective volume analysis since many fund do not trade during these periods). Default value 9 a.m.
2. start minute of open market. Default value 30
3. stop hour : start hour of open market. Default value 16 a.m.
4. stop minute of open market. Default value 00
5. Period of EMA analysis on Total Effective volume
6. EV Period: i.e. the number of days in which EV indicators is calculated.Since the plugin doesn't use a local database but it retrives the data from Esignal server every time you display a new security and the amout of necessary data is huge the more you shorten the EV period to analyze the less it takes to perform the analysis (from some seconds for 1 week analysis to more than 1 minutes for longer periods). The ranges goes from 3 days to 120 days).



Example: XOM daily chart with Effective volume indicators (with an EV period of 120 days)

Green Line: Large Effective Volume
Blue Line: Total Effective Volume
Grey Line: 20days ema

Example: XOM daily chart with Effective volume indicators (with an EV period of 20 days)

Green Line: Large Effective Volume
Blue Line: Total Effective Volume
Grey Line: 5 days ema

Of course before the last 20 days the EV values are meaningless