

TRADERSUITE · PROFESSIONAL INDICATOR SERIES

TS IV Compass

The complete user guide: how the options market prices today's move, how the indicator turns that into expected-move bands on your ES and NQ chart, what the 30-day IV, skew, term shape, IV rank and rich strikes tell you, the day type (quiet, normal or wild), the range gauge, every setting, the alerts, and a simple daily workflow. Written in plain English - no options experience needed.

v1.1.0

tradersuite.online

START HERE

WHAT TO INSTALL

```
TS_IV_Compass_v1.1.0.zip

One zip  ·  one indicator  ·  one licence key
```

1. **Import the zip - leave it zipped.** Control Center > Tools > Import > NinjaScript Add-On... > choose `TS_IV_Compass_v1.1.0.zip`.
2. **Restart NinjaTrader.** So the new indicator is loaded.
3. **Open an NQ or ES chart (1 to 15 minutes) and press Ctrl+I.** Open the folder **TraderSuite** and double-click `TS_IV_Compass`.
4. **Paste your licence key** into `0A. License > License Key` and click OK. Leave `Options source` on `Auto`.
5. **Give the chart some room on the right.** Right-click the chart > Properties > `Right side margin` = about 150, so the band labels fit.

The 30-second version

Every morning the options market puts a price on how far the market should move today. TS IV Compass reads that price, turns it into **two gold bands** around the 09:30 New York open on your chart, and shows how much of the move has already been used. Soon after the open it calls the day **QUIET**, **NORMAL** or **WILD**, colours the panel border to match, and a small fuel gauge shows how much of the move is left. The panel adds the fear gauges: is implied volatility (IV) rising or falling since the open, are traders paying up for crash protection, are the next few days priced as rough, and is fear high or low for the year. **It tells you how big the day may be - not which way it will go.**

GETTING ORIENTED

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How to read this guide

Sections 1-2 get you running. Sections 3-5 explain the idea, where the data comes from and what happens through the day. Sections 6-15 go through everything you see on the chart and in the panel. Sections 16-18 cover settings, alerts and a daily workflow. New to options? Read Section 3 first - it takes five minutes.

SECTION 01

What this indicator does

TS IV Compass brings the options market onto your futures chart. Options traders pay for movement: when they expect a big day, options are expensive; when they expect a quiet day, options are cheap. That price is public. The indicator reads it every few minutes from our server and turns it into simple, chart-ready answers. It is built for ES, MES, NQ and MNQ day traders - no options knowledge is needed.



NQ (MNQ 12-26), 5-minute, Wed 23 Sep 2026. Bands from the real QQQ option prices of the night before. Numbered parts are explained below. Some panel values are examples - see Section 15.

1 · 09:30 open line

The New York cash open on your chart. Today's move is measured from here.

2 · +1 EM band

Open + the expected move (EM). The upper edge of the move the options market priced for today.

3 · -1 EM band

Open - the expected move. On this day price broke through it at 10:10 and stayed below.

4 · Range used

How much of the expected move the day has already covered. 154 % here: a much bigger day than priced.

5 · The panel

Day size, range used, 30-day IV now vs the open and yesterday, skew, term shape, IV rank and data status.

Plus: rich strikes

Option strikes where someone is paying well over the odds, drawn as blue dotted lines (Section 14).

Plus: day type

From about 09:50 New York the day is called **QUIET**, **NORMAL** or **WILD**, and the panel border takes that colour (Section 8).

Plus: range gauge

A small fuel gauge in a free corner: how much of the move is used, and the points left (Section 9).

What it does not do

It does not predict direction, it does not give buy or sell signals and it places no orders. IV measures the **size** of the expected move. Use it to size your stops and targets and to choose between range and trend ideas - your own entries still decide the trade.

SECTION 02

Installing it - step by step

You need NinjaTrader 8 (64-bit, 8.1 or later), an internet connection (for the licence check **and** the options data), and the file `TS_IV_Compass_v1.1.0.zip` from your TraderSuite account (Downloads).

1. **Download the zip and leave it zipped.** NinjaTrader imports the whole archive. Do not extract it.
2. **Import it.** Control Center > Tools > Import > NinjaScript Add-On..., choose the zip and confirm. If an older copy exists, allow NinjaTrader to replace it.
3. **Restart NinjaTrader.** A restart after import makes sure the new version is the one that loads.
4. **Open a chart.** NQ, MNQ, ES or MES, any minute chart from 1 to 15 minutes. Load at least 2 days so today's 09:30 open is on the chart.
5. **Add the indicator.** Right-click the chart > Indicators... (Ctrl+I) > **TraderSuite** folder > double-click `TS_IV_Compass`.
6. **Enter your key.** In `0A. License` paste your TS IV Compass key or your Pro Membership key, or leave it blank for the 7-day trial. Click OK. The panel's LICENCE row confirms it.
7. **Make room on the right.** Chart Properties > `Right side margin` about 150 px, so the labels at the end of the bands fit.

Which chart?

Any time-based chart. 1, 2, 3 or 5-minute charts show the 09:30 open exactly. A 60-minute chart works too - the open is then marked *approx. open*. Tick and Renko charts work as long as there are bars around 09:30 New York.

Which instrument?

With `Options source = Auto`, NQ / MNQ read **QQQ** options and ES / MES read **SPX** options. On anything else it uses SPX and says so in the panel.

Firewall or work PC?

The indicator downloads the options data from tradersuite.online over a normal secure web connection, the same way the licence check works. If the DATA row says 'error', check that NinjaTrader is allowed online.

SECTION 03

Options in five minutes

You do not need to trade options to use this indicator. You only need four ideas.

1 · An option is insurance on a price move

A **call** pays if the market goes up past a price (the **strike**). A **put** pays if it goes down past the strike. Like any insurance, the price depends on how likely the market thinks the event is. If traders expect big moves, options cost more.

2 · Implied volatility (IV) is that price, as a percentage

Option prices are turned into one comparable number: **implied volatility**, written as a yearly %. QQQ options at 18 % IV means the market is pricing QQQ to move about 18 % in a year (one standard move). The VIX is simply the 30-day IV of the S&P 500; the VXN is the same for the Nasdaq-100. **Higher IV = more fear = bigger expected moves.**

3 · The straddle is the market's price for today's move

Buy the call and the put at the strike nearest the current price and you profit if the market moves far enough *either* way. That pair is a **straddle**. Its price is the market's own estimate of how far price will travel by the time those options expire. That is why TS IV Compass uses it: it is a real traded price, not a formula.

4 · Size, not direction

A straddle pays the same for a move up as for a move down. So everything here tells you how **big** the day may be, never which way. Some readings (skew, IV rising or falling) hint at the mood, but they are not buy or sell signals.

> **The rule of thumb you may have heard**
>
> Traders often divide the VIX by 16 to get the daily move: VIX 16 = about 1 % a day (16 is roughly the square root of 256 trading days). It is a good quick estimate. TS IV Compass uses the straddle instead, because it is the market's real price for the very next session - including events like a Fed day or big earnings that a 30-day average smooths away.

SECTION 04

Where the numbers come from

Our server downloads the full option chains for SPX, SPY, QQQ and NDX from Cboe every 5 minutes during US market hours (hourly at other times) and works out all the numbers. The indicator only downloads the small result, so it is light on your PC.



How the expected move for Wed 23 Sep 2026 was worked out, with the real numbers.

STEP	WHAT HAPPENS
Nearest expiry	The QQQ (or SPX) options that expire next - usually today or tomorrow. S&P and Nasdaq options expire every weekday.
At-the-money straddle	The call and the put at the strike closest to the price, at their mid prices (halfway between bid and ask).
x 1.25	A straddle price is a little less than one standard move (statistics: x 1.2533). Multiplying turns it into one standard move.
Percentage	Straddle x 1.25 / price. On 23 Sep: $4.65 x 1.25 / $748.32 = 0.78 %.
Your chart	The % is applied to **your** chart's 09:30 open: 31,006.25 x 0.78 % = ±241.50 points on MNQ.

Locked at the open

The server **locks** the day's expected move once, from the first quotes between 09:31 and 10:15 New York, and keeps it all day. That way the bands do not drift around as the day goes on. Everything else in the panel (IV, skew, term, rich strikes) keeps updating every 5 minutes.

About 15 minutes delayed

Cboe's free quotes are delayed by about 15 minutes. That is fine for what this tool does - the day's plan and slow changes in fear - but it is not for split-second entries.

Why QQQ for NQ?

QQQ options are the most traded Nasdaq-100 options, so their prices are the cleanest. The % move is the same for QQQ and NQ, so the bands translate directly. ES uses SPX, the S&P 500 index options.

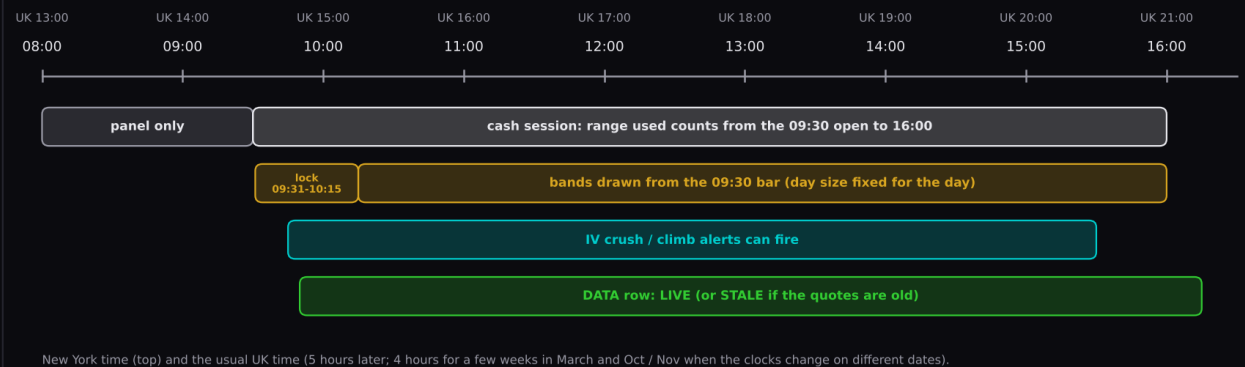
Why not just use the nearest expiry's IV?

Cboe quotes IV per year of calendar time, to the second. On the morning of an expiry, the option only has hours left, so its IV divided by 16 gives a move about twice too big. The straddle has no such problem: it is simply the price of the move until that expiry. That is why the bands use the straddle, and why the IV readings in the panel use a steady 30-day measure (Section 10).

SECTION 05

Your trading day with IV Compass

What you see depends on the time of day. All times are New York time; the UK is usually 5 hours later.



When each part of TS IV Compass is active (New York time, with the usual UK time above).

TIME (NEW YORK)	WHAT YOU SEE
Before 09:30	**Panel only.** DAY SIZE shows an estimate (≈) with 'locks after 09:30 NY'. IV, skew, term and IV rank are from the latest quotes. No lines on the chart yet.
09:30	The cash session starts. The indicator marks your chart's 09:30 open and starts counting the day's high and low.
About 09:50-10:00	The lock arrives (the quotes are about 15 minutes old). **The bands appear** from the 09:30 bar, RANGE USED starts, the **DAY TYPE** is set, the panel border takes its colour and the **range gauge** appears. The IV row adds the change since the open. The DATA row turns **LIVE**.
09:45-15:30	IV crush / climb alerts can fire (if turned on).
16:00	The session ends at the 16:00 bar. The bands stop there and range used is final for the day.
After 16:15	DATA shows 'market closed'. The panel keeps the last readings until the next morning.

Bands are for today only

The indicator draws today's bands. It does not store past days, so earlier days on your chart have no bands. Want to study past days? Write down the DAY SIZE each morning and the final RANGE USED each evening.

SECTION 06

The expected-move bands

The bands are the heart of the indicator: today's open plus and minus the expected move.

- **+1 EM / -1 EM** - gold dashed lines with a faint gold fill between them, labelled with their price.
- **09:30 OPEN** - white dotted line through the open price.
- **+0.5 EM / -0.5 EM** - optional dotted half-bands (`Show half bands`, off by default).

What one standard move means

The options market prices the move so that, in theory, the market **closes** inside ±1 EM about two days in three, and outside about one day in three. The **high-low range** of the day is always bigger than the open-to-close move, so price touching a band during the day is common. A band is a measure of size, not a wall.

The 23 September example

The QQQ straddle priced a 0.78 % day: ±241.50 points on MNQ from the 31,006.25 open. Price fell straight away, reached the -1 EM band at 10:10 and spent most of the day around and below it. The day's range was 372.75 points - 154 % of the expected move. Days like this, where the move is much bigger than priced, are exactly the ones the indicator helps you spot early.

WHAT PRICE DOES	WHAT IT OFTEN MEANS
Stays well inside the bands	A day of normal or smaller size. Fading moves near a band is a common range-day idea.
Reaches a band early (first hour)	The day is moving fast. A close beyond a band tends to come with strong momentum - be careful fading it.
Holds beyond a band	The market is moving more than the options priced. Expect a bigger day than planned, and adjust stops.
Reaches a band late in the day	Most of the priced move was used slowly. Moves beyond it near the close are often smaller.

Approx. open

On a 60-minute chart the bar holding 09:30 runs 09:00-10:00. The indicator still uses its open, and the label says *(approx. open)*. Use a minute chart under 30 minutes for the exact open.

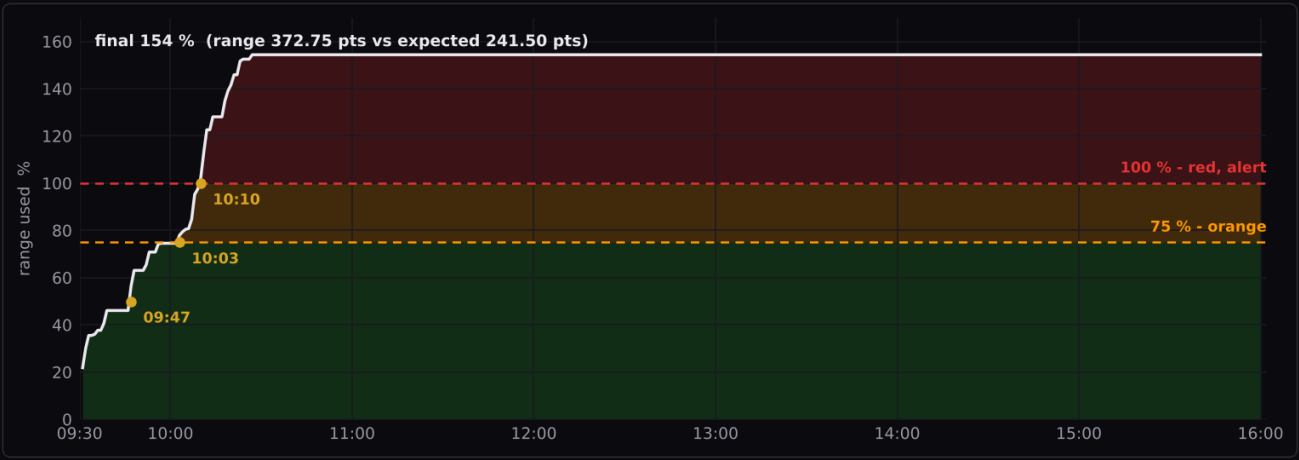
Chart starts after 09:30

If your chart has no bar at today's 09:30, there is no open to measure from. The panel says 'chart starts after 09:30 · load more days' - load more data.

SECTION 07

Range used

RANGE USED = today's high minus today's low (since 09:30), as a % of the expected move. It answers one question: **how much of today's priced move has already happened?**



Range used through Wed 23 Sep 2026 (real MNQ data, expected move ±241.50 pts).

- **Green** - under 75 %. There is room left in the day's priced move.
- **Orange** - 75 % to 99 %. Most of the priced move is done.
- **Red** - 100 % or more. The day has done everything the options priced, or more. An alert can fire (Section 17).

The 75 % and 100 % steps are the default `Caution from` and `Danger from` settings (group 7). Change them and the panel row and the gauge both follow. The row also shows the points left, or how far past the move the day is: `RANGE USED 163% · 608.25 pts · 236.00 over`.

Note that the range counts the full distance from the low to the high, while the bands are measured from the open. On a day that swings both ways, range used can reach 100 % while price is still between the bands.

How traders use it

Late morning with range used under 50 %: a quiet day so far - a breakout may still have room, or the day may stay small. Range used past 100 % before lunch: a big day - wider stops, smaller size, and be careful betting on a return to the open.

SECTION 08

Day type: quiet, normal or wild

Once the expected move is locked (about 09:50 New York), the indicator gives the day a simple label. It uses three readings you already have in the panel: the **day size**, the **term shape** and the **IV rank**. The label sits in the DAY TYPE row, under the gauge, and the panel border and the gauge border takes its colour.

- **QUIET** - a small day is priced, fear is low and the next days look calm. Smaller targets, fades make more sense.
- **NORMAL** - nothing stands out. Trade your usual plan and size.
- **WILD** - at least one warning sign: a big day size, high fear for the year, or the next days priced rougher than the month. Wider stops, smaller size, fewer trades.

The rules (all of them are settings)

DAY TYPE	WHEN	DEFAULT LIMITS
WILD	**Any** wild rule is true: term inverted, or IV rank high, or day size big	Term inverted = wild (on). IV rank 70 or more. Day size 1.5 % or more for Nasdaq (QQQ / NDX), 1.1 % or more for S&P (SPX / SPY).
QUIET	**Every** quiet rule is true: day size small, IV rank low and term normal	Day size under 0.9 % (Nasdaq) or 0.65 % (S&P). IV rank 30 or less. Term normal.
NORMAL	Everything else	-

Nasdaq and S&P have their own size limits because Nasdaq days are bigger. The panel also says **why**, for example `WILD · term inverted`, `WILD · VXN rank 74, size 1.62%` or `NORMAL · size 1.02%`.



Real chart: MNQ 12-26, 2-minute, Thu 12 Nov 2026, about 19:05 UK. 1 and 2: the ±1 EM bands (±372.25 pts from the 28,064.75 open). 3: the 09:30 open. 4: the range gauge. 5: the panel, red border = WILD day. 6: the DAY TYPE row. The licence value is covered. Other lines on this chart come from other indicators.

The 12 November example

The day size was 1.33 % - under the 1.5 % Nasdaq limit - and the VXN rank was 45, so neither of those made it wild. But the term was **inverted**: the 9-day IV was 1.7 points above the 30-day IV, so traders were paying more for the next few days than for the month. That alone made it **WILD**. The day proved it: price ran about 210 points past the upper band and the range reached 163 % of the expected move.

> **A label, not a forecast**
>
> The day type sums up what the options market was pricing at the open. It does not say which way the market will go, and a QUIET day can still turn wild on news. Keep watching RANGE USED and the IV row through the day.

Turn the label off with `Show day type`, or keep the label and the gold border with `Colour the border by day type` = off (group 6).

SECTION 09

The range gauge

The range gauge is RANGE USED as a fuel gauge, so you can read the day with one look. It appears after the open lock in a free corner of the chart (top right by default).



Illustration: early, lots of room



Illustration: caution zone



Real: MNQ, Thu 12 Nov 2026

The gauge drawn with the indicator's own shapes. The first two are illustrations; the third is the real reading on MNQ at about 19:05 UK on 12 Nov 2026.

PART	WHAT IT SHOWS
The arc	0 % on the left to 150 % on the right. **Green** up to the caution level (75 %), **orange** up to the danger level (100 %), **red** after it. The part already used is bright; the rest is dim. Two small white ticks mark the two levels.
The needle	Today's range used. Past 150 % it stays at the right end - the big number still shows the real %.
Big number	Range used, in the colour of its zone.
Points left / over	How many points are left before the expected move is used, or how far past it the day is. Turn it off with `Show points left`.
Day type	QUIET DAY, NORMAL DAY or WILD DAY, in its colour. The gauge border takes the same colour.

Where it sits

Pick any corner with `Gauge placement`. If you put it in the panel's corner, it stacks next to the panel instead of on top of it. If the chart is too small to fit it, it is simply not drawn.

Size

`Gauge width` is 150 px by default (100-400). Everything inside it grows and shrinks with it.

How to read it

Green with lots of points left: the day still has room - a move to a band is realistic. Orange: most of the priced move is done - take profits sooner, be choosy with new trades. Red: the day has used its move - do not chase new targets, and protect what you have.

SECTION 10

30-day IV: now, at the open and yesterday

The IV 30-DAY row is the fear gauge. It shows the at-the-money IV for a fixed 30 days ahead, worked out from the two expiries either side of 30 days. Then it compares it with its value at the open and at yesterday's close.

```
IV 30-DAY   17.7% · open 17.2 (+0.5) · yday 17.0
```



Illustration (not market data): 30-day IV through a day with the default 5 % alert lines.

READING	WHAT IT MEANS
IV falling since the open (green)	**IV crush**: fear leaving. Traders sell insurance. Moves often get calmer and smaller, and dips tend to be bought more easily.
IV rising since the open (red)	**IV climbing**: fear arriving. Traders buy insurance. Expect bigger, faster moves; be careful with tight stops.
White	IV has moved less than `IV change for alerts (%)` (5 %) from the open - nothing special.

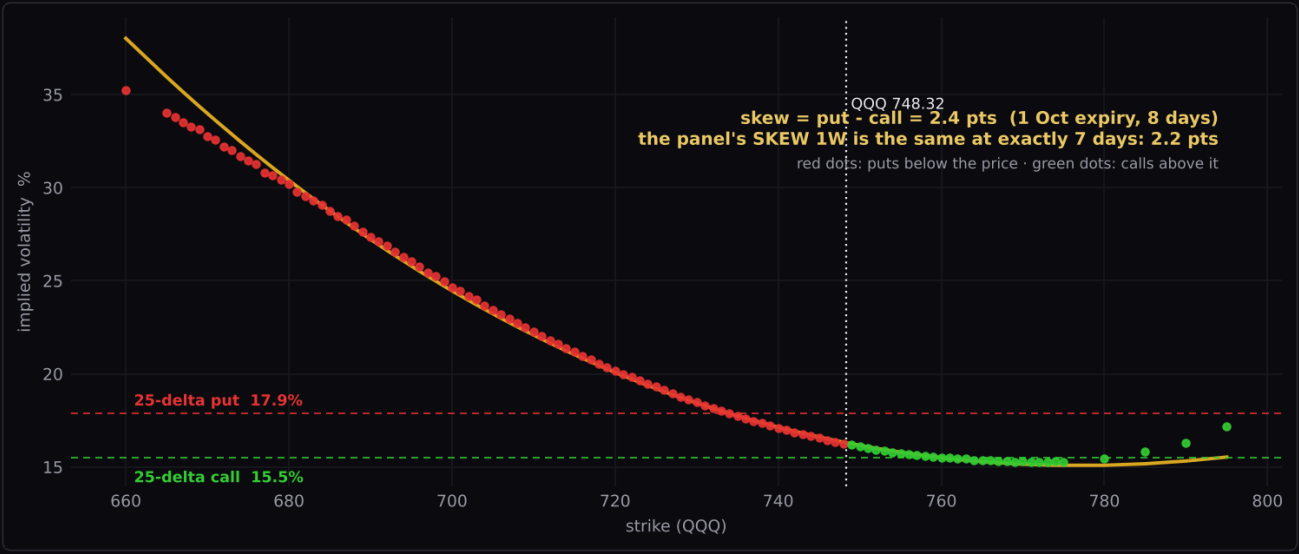
The colour rule uses the **relative** change: with the default 5 %, an open of 18.0 % turns green at 17.1 % and red at 18.9 %.

> **Why 30 days and not today's expiry?**
>
> The options for today or tomorrow lose a chunk of their value every hour simply because time passes. Their IV drifts down most afternoons even when nothing happens. A steady 30-day measure does not do that, so a change in it is a real change in fear.

SECTION 11

Skew

SKEW 1W compares the price of downside protection with upside bets, one week out: the IV of the 25-delta put minus the IV of the 25-delta call, in volatility points. (A 25-delta option is one that is fairly far from the price - roughly a 1-in-4 chance of paying off.)



The real QQQ smile for the 1 Oct 2026 expiry, from the 22 Sep close. Puts below the price cost more.

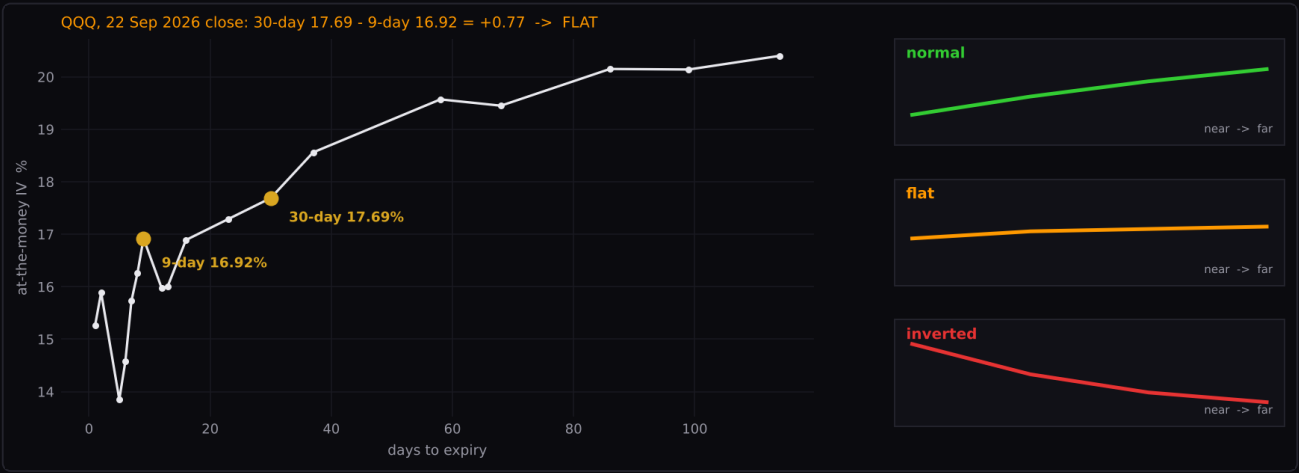
Puts nearly always cost more than calls in stock indexes - people insure against crashes, not against rallies - so skew is normally positive. What matters is the **change**:

PANEL SHOWS	MEANING
SKEW 1W 2.2 pts · open 1.9 · steeper	Skew rose 0.5 points or more since the open: traders are paying up for crash protection. Downside moves can be fast.
SKEW 1W 2.2 pts · open 2.8 · flatter	Skew fell 0.5 points or more: the demand for protection is easing.
SKEW 1W 2.2 pts · open 2.1	Little change - white.

SECTION 12

Term shape

TERM compares the 30-day IV with the 9-day IV (the next week and a bit). It tells you whether the next few days are priced as calmer or rougher than the month ahead.



Left: the real QQQ term structure at the 22 Sep 2026 close. Right: the three shapes.

SHAPE	RULE	WHAT IT MEANS
normal	30-day above 9-day by more than 1 point	The usual, calm shape: the far future is more uncertain than the next few days.
flat	within 1 point either way	The next few days are priced about as risky as the month. The market is getting more careful.
inverted	9-day above 30-day by more than 1 point	Traders expect a rough few days - often around big news, or during a sell-off. Expect bigger swings.

The panel shows the shape and the gap, for example `TERM flat · 30d vs 9d +0.8`.

SECTION 13

IV rank

IV RANK puts today's fear into the context of the past year. It uses the daily closes of the **VIX** (for ES, SPX and SPY) or the **VXN** (for NQ, QQQ and NDX) over the last 252 trading days:

```
IV rank = (latest close - lowest close of the year) / (highest - lowest) x 100
```

RANK	COLOUR	MEANING
0-20	**green**	Fear is near the low of the year. Options are cheap; markets are often calm and grinding.
21-79	white	Normal.
80-100	**red**	Fear is near the high of the year. Expect big, fast moves in both directions.

The rank updates once a day, after the US close, and shows the date of the close it uses: `IV RANK VXN 22 · 2026-09-22`.

SECTION 14

Rich strikes

A **rich strike** is an option strike whose IV sits clearly above the smooth curve of its neighbours - someone has been paying more than the going rate for that exact price. These are footprints of real buying, so they can mark prices that big players care about. They are drawn as **blue dotted lines** at the matching futures price.



How a rich strike is found: IV minus the fitted smile for every strike (real QQQ data, 1 Oct expiry). None passed the test that evening - that is normal.

RULE	WHY
The expiry nearest 8 days out	About a week: close enough to matter for the coming days, far enough to have clean prices.
Strike 93 % - 104 % of the price	Only strikes near the market. Far-away strikes are thinly traded and noisy.
At least 0.3 vol points above the fitted smile	A clear gap, not rounding.
And more than half the bid / ask spread	So a wide, untraded quote cannot look rich by accident. At most three are shown, strongest first.



Example of how a rich strike is drawn: QQQ 743 put x the futures / index ratio = 30,782.50 on MNQ.

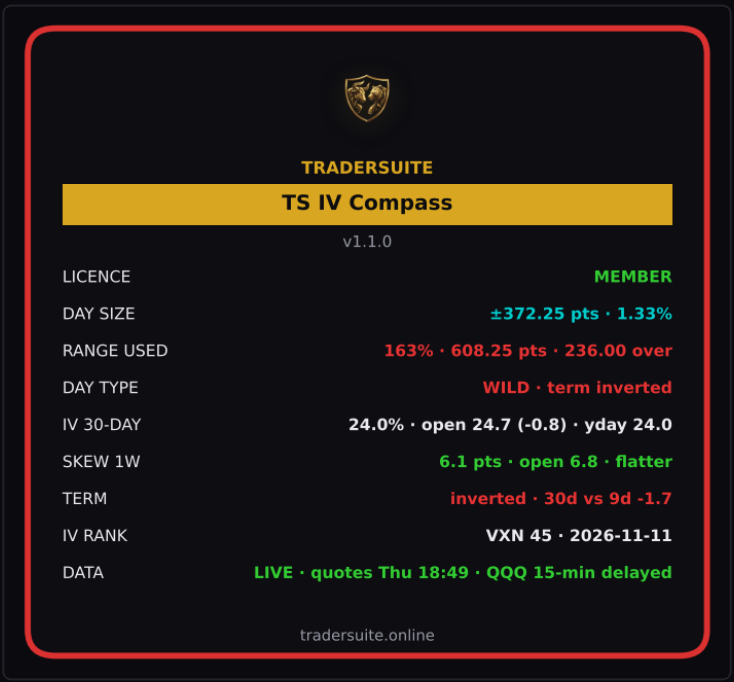
The QQQ strike is turned into an NQ price with the futures / index ratio measured at the **same minute** as the option quotes (the median of the last five matches). The full panel's SCALE row shows the ratio in use.

> **Footprints, not targets**
>
> A rich strike says someone paid up for that level. It does not say price will go there or turn there. Many days have none at all. Treat them as extra context next to your own levels.

SECTION 15

The panel, row by row

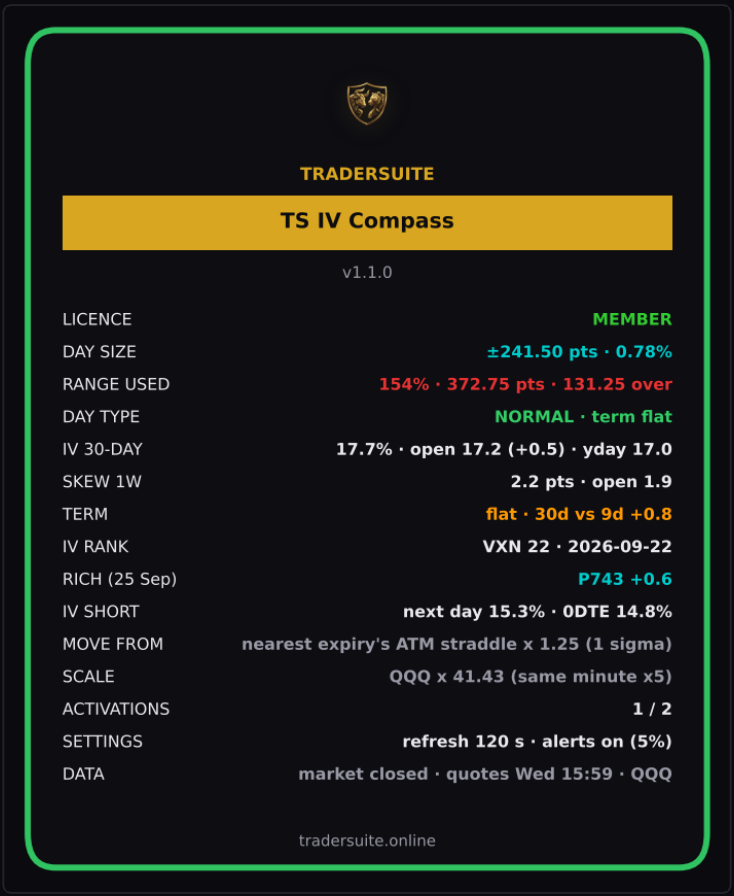
The panel sits in the bottom-left corner by default. `Compact panel` (on by default) shows the headline rows; turn it off for the full list.



Compact panel with the real readings of Thu 12 Nov 2026 (MNQ, about 19:05 UK) - a WILD day, so the border is red. The LICENCE value is an example.

ROW	SHOWS
LICENCE	LICENSED, MEMBER, TRIAL 5d, ADMIN, OFFLINE (grace period) or INVALID.
SOURCE	Only when Auto could not match the chart: 'Auto: not ES / NQ - using SPX'.
DAY SIZE	After the lock: **±241.50 pts · 0.78%** (adds 'locked 09:47' if the lock came after 09:45). Before it: **≈ 0.78% · locks after 09:30 NY**. 'from IV' means no straddle quote was available and the next-day IV was used instead.
RANGE USED	% of the expected move covered since 09:30, the range in points, and the points left or over. Green / orange / red (Section 7).
DAY TYPE	**QUIET**, **NORMAL** or **WILD** and the reason, from the open lock. Before the lock: 'after the 09:50 lock' (Section 8).
IV 30-DAY	30-day IV, with the open value and change, and yesterday's close. Green / red past the alert % (Section 10).
SKEW 1W	1-week skew, with the open value. 'steeper' (red) or 'flatter' (green) after a 0.5 point change (Section 11).
TERM	normal / flat / inverted and the 30-day minus 9-day gap (Section 12).
IV RANK	VIX or VXN rank 0-100 with the date (Section 13).
DATA	**LIVE** · quote time · symbol, **STALE** (quotes older than `Max data age`, IV alerts paused), 'market closed', 'retrying' or 'error' (Section 22).

Full panel (Compact panel = off)



The full panel adds six rows. Values from the 23 Sep example (some are examples); that day was NORMAL (term flat), so the border is green.

EXTRA ROW	SHOWS
RICH (date)	Up to three rich strikes, strongest first: P = put, C = call, strike and how many vol points above the smile.
IV SHORT	The next-day and same-day (0DTE) at-the-money IV. Handy for options traders; not used for alerts.
MOVE FROM	How today's expected move was worked out (the straddle, or next-day IV if no straddle was quoted).
SCALE	The futures / index ratio used for rich strikes, and how it was measured.
ACTIVATIONS	Machines used / allowed for your key.
SETTINGS	Refresh interval, and the alert % when alerts are on.

SECTION 16

Settings reference

Right-click the chart > Indicators > TS_IV_Compass. Settings are grouped as below.

0. About / 0A. License

SETTING	DEFAULT	WHAT IT DOES
Website	(link)	Information only.
License Key	(blank)	Your TS IV Compass or Pro Membership key. Blank = 7-day trial. Never shown on the chart.

1. Data

SETTING	DEFAULT	WHAT IT DOES
Options source	Auto	Auto: NQ / MNQ use QQQ, ES / MES use SPX. Or choose SPX, SPY, QQQ or NDX yourself.
Server URL	(our feed)	The TraderSuite IV feed. Leave as it is unless support asks you to change it.
Refresh (seconds)	120	How often to ask the server (60-900). The server itself updates every 5 minutes in US hours.
Max data age (minutes)	90	During US hours, quotes older than this show STALE and IV alerts pause (5-1440).

2. Bands

SETTING	DEFAULT	WHAT IT DOES
Show expected-move bands	On	The ±1 EM lines and fill.
Show half bands	Off	Dotted lines at ±0.5 EM.
Show 09:30 open line	On	White dotted line at the open.
Show labels	On	Price labels at the right end of the lines.
Band colour	#D9A621	Gold. Lines, fill and labels use it.
Band fill opacity (%)	8	0 = lines only (0-60).
Line extension (bars)	10	How far past the newest bar the lines run while the session is open (0-500).

3. Rich strikes

SETTING	DEFAULT	WHAT IT DOES
Show rich strikes	On	Blue dotted lines at rich strikes, as futures prices.
Rich strike colour	#4C8DFF	Line and label colour.

4. Panel

SETTING	DEFAULT	WHAT IT DOES
Show panel	On	Master switch for the panel.
Compact panel	On	Headline rows only. Off adds RICH, IV SHORT, MOVE FROM, SCALE, ACTIVATIONS and SETTINGS.
Panel placement	BottomLeft	Any of the four corners.
Panel margin (px)	14	Distance from the chosen corner (0-500).
Show logo	On	Turn off for small charts or screen recordings.
Font	Arial	Font for the panel, the band labels and the gauge: Arial, Segoe UI, Calibri, Consolas, Verdana or Tahoma.
Text and panel size (%)	100	Makes the panel, its text and the band labels bigger or smaller (60-250).
Background colour	#0E0E13	Panel background.
Background opacity (%)	94	0 = see-through, 100 = solid.
Border colour	#D9A621	Gold. Used until the day type is known, or always if the day-type border is off.

5. Alerts

SETTING	DEFAULT	WHAT IT DOES
Enable alerts	Off	Master switch. Alerts are real-time only.
Alert sound	Alert2.wav	Any PCM .wav file - pick it with the file browser.
Alert on IV crush / climb	On	30-day IV falls or rises by the % below from its value at the open (09:45-15:30 NY).
IV change for alerts (%)	5	Relative change (1-100). Also sets when the IV row turns green or red.
Alert when range used reaches 100%	On	Once per day, when the day's range reaches the expected move.
Alert with the day type	On	Once per day, when the open lock arrives: QUIET / NORMAL / WILD and why.
Alert when range used reaches the caution level	Off	Once per day, at `Caution from` in group 7 (75 %).

6. Day type

SETTING	DEFAULT	WHAT IT DOES
Show day type	On	The DAY TYPE row in the panel and the day type under the gauge (Section 8).
Colour the border by day type	On	Panel and gauge border in the day type's colour once it is known.
Quiet / Normal / Wild day colour	blue / green / red	#4A9BFF, #33CC66 and #E63333.
Wild when term is inverted	On	An inverted term alone makes the day WILD.

SETTING	DEFAULT	WHAT IT DOES
Wild when IV rank is at least	70	0-101. 101 = never wild because of the rank.
Quiet only if IV rank is at most	30	0-100.
Nasdaq: wild when day size is at least (%)	1.5	QQQ / NDX options (NQ, MNQ). 0 = never wild because of the size.
Nasdaq: quiet only if day size is under (%)	0.9	QQQ / NDX options.
S&P: wild when day size is at least (%)	1.1	SPX / SPY options (ES, MES). 0 = never wild because of the size.
S&P: quiet only if day size is under (%)	0.65	SPX / SPY options.

7. Range gauge

SETTING	DEFAULT	WHAT IT DOES
Show range gauge	On	The fuel gauge, after the open lock (Section 9).
Gauge placement	TopRight	Any corner. In the panel's corner it stacks next to the panel.
Gauge width (px)	150	100-400.
Gauge margin (px)	14	Distance from the chosen corner (0-500).
Caution from (% used)	75	Orange from here, in the gauge and the RANGE USED row (1-150).
Danger from (% used)	100	Red from here, in the gauge and the RANGE USED row (1-150).
Show points left	On	Points left before the expected move is used, or how far past it.

8. Colours

SETTING	DEFAULT	WHAT IT DOES
Calm / good	#33CC33	Green readings: range used low, IV crush, normal term.
Caution	#FF9900	Orange readings.
Danger	#E63333	Red readings.
Info	#00CCCC	Day size and rich strikes in the panel.
Values	#FFFFFF	Plain values.
Labels	#99999E	Row names and muted text.

> **Nothing here changes the numbers**
>
> The expected move, IV, skew, term, rank and rich strikes all come from the server. The settings only choose the options source, the day-type limits and how things are shown and alerted.

SECTION 17

Alerts

Alerts only fire in real time, never on historical bars, and each one fires at most **once per day**. Turn them on with `Enable alerts`.

ALERT	WHEN	MESSAGE
IV crush	30-day IV is down by `IV change for alerts` % or more from the open, between 09:45 and 15:30 NY	IV crush: 30-day IV 17.1% vs 18.0% at the open - fear leaving
IV climbing	30-day IV is up by that % or more, same hours	IV climbing: 30-day IV 18.9% vs 18.0% at the open - fear building
Range full	The day's range reaches 100 % of the expected move	Day range reached 100% of the expected move (241.50 pts)
Day type	The open lock arrives (about 09:50 NY). On by default once alerts are on.	Day type WILD (term inverted) - day size +/-372.25 pts
Range caution	Range used reaches `Caution from` (75 %). Off by default.	Range used reached 75% of the expected move

Nothing old fires

If you load the chart mid-day and IV has already moved 5 %, or the range is already past 100 %, that is marked as done without an alert. You only hear about changes that happen while you watch. The day type and caution alerts are the exception: if you load the chart later in the day, they tell you once straight away.

Paused when stale

IV alerts pause while the DATA row shows STALE, so old quotes never trigger them.

If a sound does not play, check that it is a PCM .wav file. A bare file name such as `Alert2.wav` is looked up in NinjaTrader's own sounds folder. With alerts on, the indicator keeps running when its chart tab is not in view.

SECTION 18

Trading with it - a workflow

A simple routine. It fits any style - scalping, day trading or swing entries - because it is about the size of the day, not the entry.

1. **Before the bell: read the day.** DAY SIZE (the ≈ estimate), TERM and IV RANK. A big DAY SIZE, an inverted term or a high rank means a bigger day is priced: plan wider stops and smaller size. A small day size with a normal term and a low rank says the opposite. The **market weather** card on the IV Map gives the same early read in one look, and the cone shows the coming week (Section 19).
2. **At about 09:50 NY: note the bands and the day type.** Once the bands appear, mark ±1 EM next to your own levels. Levels that line up with a band are worth more attention. Then read the day type: **QUIET** - smaller targets; **NORMAL** - your usual plan; **WILD** - wider stops, smaller size, fewer trades.
3. **Through the morning: watch the gauge.** Fast to orange (75 %) in the first hour: a big day is under way - respect momentum. Slow and under 50 % by late morning: a smaller day - fades near the bands make more sense. Use the points left to judge whether your target still fits in the day.
4. **All day: watch the IV row.** Green (IV crush) - fear leaving, moves calming. Red (IV climbing) - fear arriving, step carefully. A 'steeper' skew alongside red IV is the most cautious reading.
5. **Check the rich strikes.** If a blue line sits near one of your levels, that level has real option buying behind it.
6. **Afterwards: keep a log.** Write down DAY SIZE and the final RANGE USED each day. After a few weeks you will know how your market usually behaves against the priced move.

SITUATION	A SENSIBLE REACTION
Small day size, IV falling, range used low	Expect a quieter day. Smaller targets; fades near the bands.
Big day size or inverted term	Expect big swings. Wider stops, smaller size, fewer trades.
Range used past 100 % early (gauge red)	The day is bigger than priced. Avoid fighting the move; do not chase new targets; protect open profits.
WILD day, gauge still green	The options expect a big day that has not started yet. Be ready for a fast move; keep size small.
IV climbing and skew steeper	Fear is building fast. Be careful buying dips until it calms.

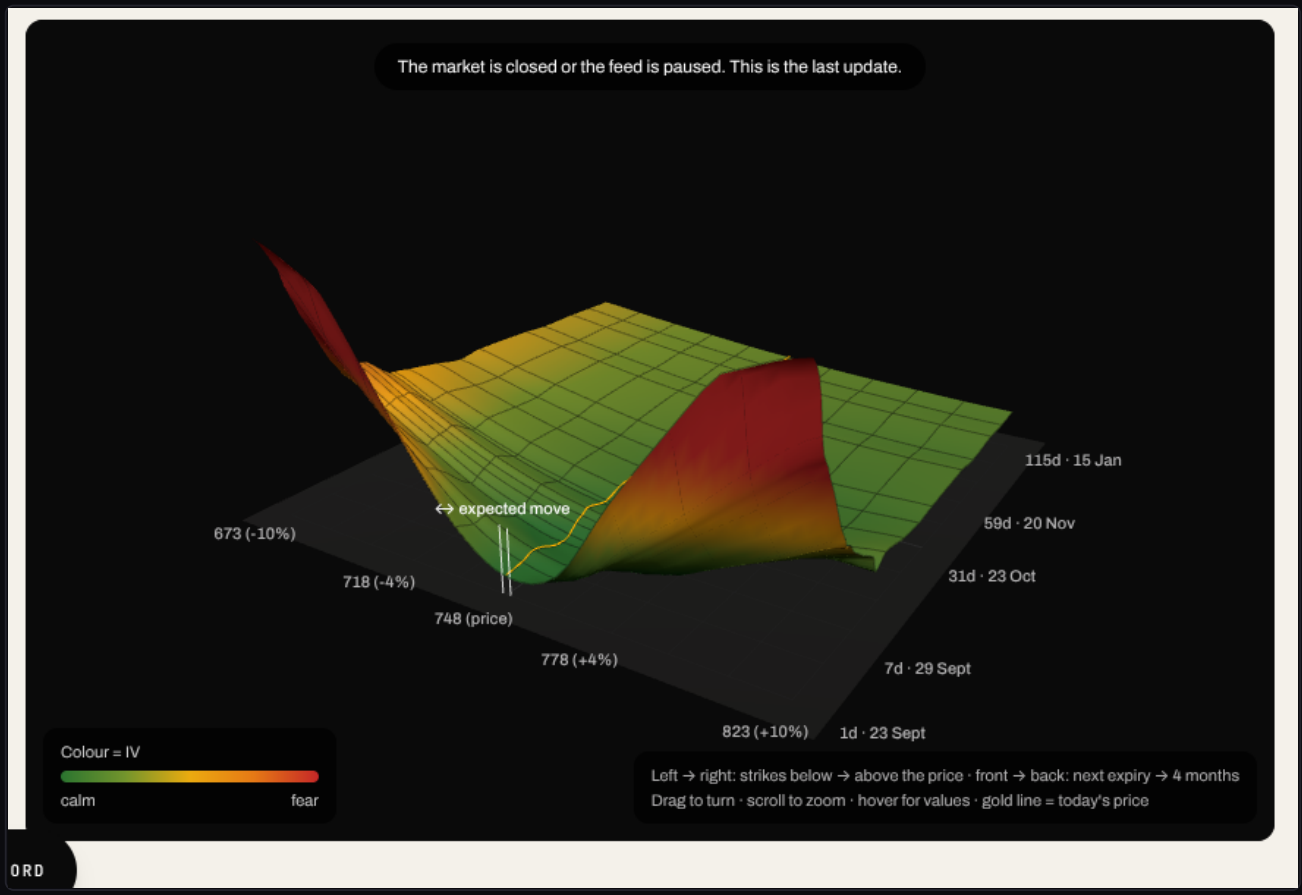
Risk

Trading futures involves substantial risk of loss and is not suitable for everyone. TS IV Compass is an educational decision-support tool. It shows what the options market is pricing; it does not predict price, places no orders and is not financial advice.

SECTION 19

The IV Map on the website

The same data feeds the **IV Map** on tradersuite.online (Dashboard > IV Map, for Pro members). It draws the whole IV surface - every strike and every expiry up to about four months - as a 3D landscape you can turn and zoom.

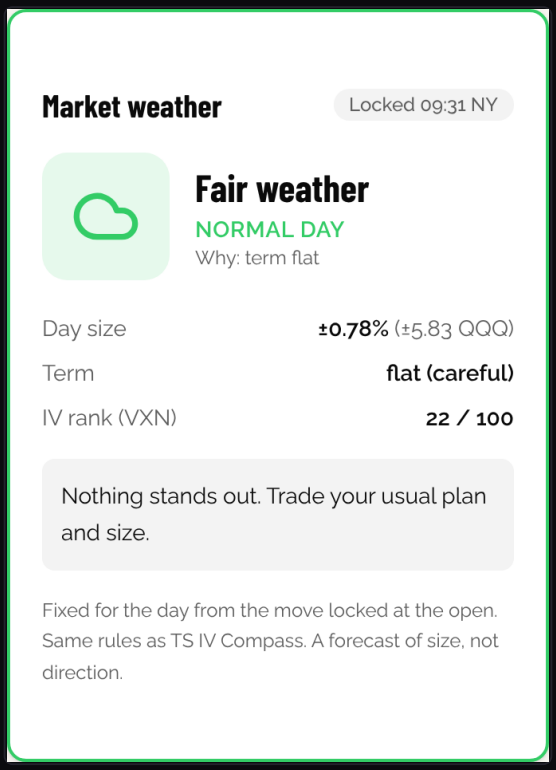


The IV Map page: high ground = expensive options. The gold line follows today's price; the white posts mark the expected move.

VIEW	USE IT FOR
IV now	The shape of fear right now: a wall at the front (inverted term), a steep left side (skew).
Change since the open	Where on the map fear is leaving (green) or arriving (red) today.
Change since yesterday	The same against yesterday's close.

Next to the map the page has two more views of the same data: the **market weather** card in the right column and the **expected-move cone** under the map.

Market weather

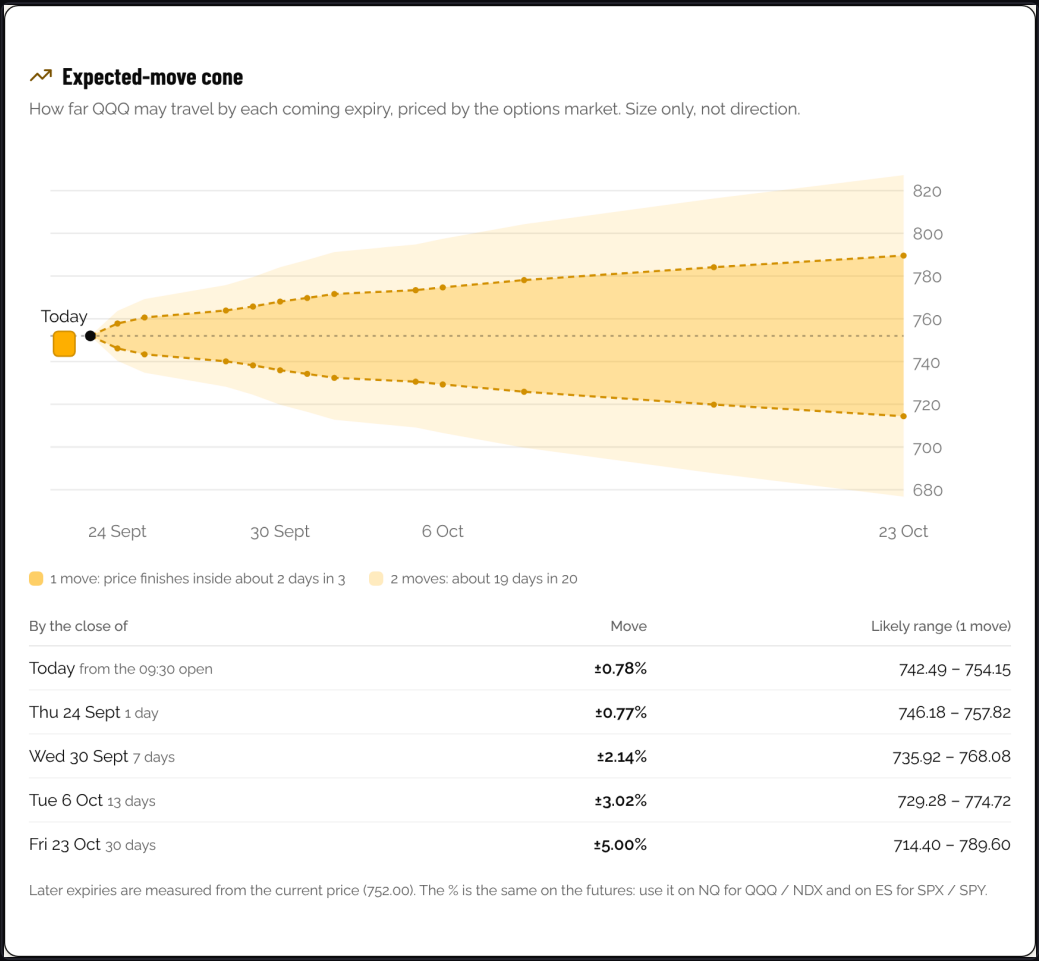


The market weather card with the real QQQ quotes of 23 Sep 2026 (the IV rank is an example value, as in the panel example in Section 15).

The day type from Section 8 as a simple forecast: **sun** for a QUIET day, **cloud** for a NORMAL day, **storm** for a WILD day. It shows why, the day size, the term and the IV rank, and one line of advice. It uses the same rules and the same default limits as the indicator, so with default settings the website and your chart always show the same day type. If you change the day-type limits in the indicator (group 6), your chart follows your limits and the website keeps the defaults.

LABEL	MEANING
Early read	Before the open lock (about 09:50 New York). Worked out from the latest quotes - a preview of the next session. It can still change.
Locked 09:31 NY	Today's open lock is in. The day type is fixed for the rest of the day, like the indicator's.

The expected-move cone



The cone with the real QQQ quotes of 23 Sep 2026, about 11:00 New York.

The cone shows how far price may travel by each coming expiry, up to about a month. The small gold bar on the left is today's band (the 09:30 open ± the expected move - the same bands as on your chart). After it, each expiry's move is its at-the-money IV × the square root of (days ÷ 365), measured from the current price.

PART	WHAT IT MEANS
Dark band (1 move)	Price finishes inside it about 2 days in 3.
Light band (2 moves)	About 19 days in 20. Outside it is a rare, big move.
Table	The expiries nearest 1 day, 1 week, 2 weeks and 1 month: the move in % and the likely range.

The % works on the futures too: use QQQ or NDX for NQ, SPX or SPY for ES. Use it to check a swing target - a target outside the dark band by its date needs a bigger-than-priced move. Like everything here, it shows size, not direction.

Use the chart for the day's numbers and the IV Map for the big picture. They all read the same server data, so they agree.

SECTION 20

For NinjaScript developers

The indicator exposes its results for NinjaScript strategies and the Market Analyzer. Values are NaN until they are known.

```
TS_IV_Compass(IVCSource source)

var ivc = TS_IV_Compass(IVCSource.Auto);
if (!double.IsNaN(ivc.EmUpper[0]) && Close[0] > ivc.EmUpper[0]) { /* above +1 EM */ }
if (ivc.RangeUsedPct[0] >= 100) { /* the day has used its expected move */ }
if (ivc.DayType[0] == 3) { /* WILD day: trade smaller */ }
```

OUTPUT	VALUE
EmUpper / EmLower	Today's 09:30 open ± the expected move.
EmPoints	Today's expected move in futures points (locked at the open).
RangeUsedPct	Range since 09:30 as % of the expected move.
Iv30Day	The latest 30-day IV in %, from the time the server published it.
IvVsOpenPct	30-day IV change since the open, in % of the open value.
DayType	Today's day type: 1 = QUIET, 2 = NORMAL, 3 = WILD (NaN before the open lock). New in 1.1.0.

These are **live** values: the server only has today's lock and the latest quotes, so history bars have no IV values and earlier days have no bands. Values are written only on bars at or after the time the data was published - no look-ahead. Calculations run on closed bars.

> **Licence keys and strategies**
>
> The licence key is not a strategy parameter, so an indicator hosted by a strategy runs without a key. Building a strategy on TS IV Compass? Contact us first so it can be licensed properly.

SECTION 21

Licensing and activation

QUESTION	ANSWER
Which key works?	A TS IV Compass key (product code `TSIVC`) or a TraderSuite Pro Membership key.
Free trial?	Leave the key blank for a 7-day trial on that PC.
How many PCs?	A product key allows 2 machine activations. You can free a machine from your account dashboard.
Internet needed?	Yes - for the licence check and for the options data. The licence result is cached for 24 hours, with a 7-day grace period if our server cannot be reached. The options data needs a connection.
Changing PC	Deactivate the old machine in your dashboard, then enter the key on the new one.
Membership ends	Membership-included indicators keep working for a 7-day grace period, then lock until it is renewed.

If the panel shows a licence problem, it names the reason (for example a key for another product, or no activations left). The key itself is never shown on the chart or in the chart label.

SECTION 22

Troubleshooting and FAQ

PROBLEM	FIX
Not in the Indicators list	Close the Indicators window, press F5 on the chart (Reload NinjaScript) and open it again. It is in the TraderSuite folder. Still missing? Check the Control Center Log tab for a red line naming TS_IV_Compass.
LICENCE shows INVALID	Check the key (product TSIVC or a Pro Membership key). A key for another product does not work here.
DATA: error / retrying	NinjaTrader cannot reach tradersuite.online. Check the internet connection and any firewall. Open New > NinjaScript Output and look for lines starting 'TS IV Compass'.
DATA: STALE	During US hours the quotes are older than Max data age (90 min). Usually a short pause at Cboe; it clears by itself. If it lasts, tell us.
No bands	Before about 09:50 New York this is normal. After that, check DAY SIZE: 'chart starts after 09:30' = load more days; 'no open lock today' = the server could not lock today (holiday or data problem) - the ≈ estimate still shows.
Bands but no labels	Raise the chart's Right side margin to about 150 px and scroll to the newest bar.
No gauge	It appears after the open lock (about 09:50 New York). Check `Show range gauge` is on. On a small chart it is not drawn if it does not fit - make the chart bigger or lower `Gauge width`.
Gauge covers prices or the panel	Move it with `Gauge placement` to a free corner. In the panel's corner it stacks next to the panel.
Panel hides another indicator's label	Move the panel with `Panel placement`, or lower `Text and panel size`.
No rich strikes	Normal on many days. They only show when a strike passes all four tests in Section 14.
Numbers differ from TS Gamma Pro	See the FAQ below - the two show the straddle differently.
No sound on alerts	Use a PCM .wav file and make sure Enable alerts is on. Alerts are real-time only, once per day each.

Questions traders ask

Does it repaint?
No. The bands are drawn from the 09:30 bar with the expected move locked at the open, and the panel only shows values the server has published. Nothing is moved backwards.

Why is the expected move bigger than in TS Gamma Pro?
TS Gamma Pro shows the raw straddle price. TS IV Compass multiplies it by 1.25 to make it one standard move. So Gamma Pro's figure is about 0.8 x ours. Both come from the same straddle; they are just different yardsticks.

Why is it WILD when the day size is small?
Any one wild rule is enough. Most often it is the term: when the next 9 days are priced rougher than the month, traders expect trouble soon, even if today's straddle is normal. The panel always says which rule fired. You can change or switch off each rule in group 6.

Why is it different from VIX / 16?
VIX / 16 is a 30-day average. The straddle is the price for the very next session, so it is higher before big news and lower on quiet days. See Section 3.

Does it work at night or on weekends?
The panel works any time and shows the last quotes. Bands only exist for the US cash session, from 09:30 to 16:00 New York.

Can I use it on other markets?
It is built for ES / MES and NQ / MNQ. You can choose SPX, SPY, QQQ or NDX manually, but the % move only makes sense on a market that follows that index.

Does it place trades?
No. You decide and you place the orders.

Is it included in Pro Membership?
Yes. Your membership key unlocks it, and the IV Map on the website.

SECTION 23

Changelog and support

VERSION	CHANGES
1.1.0	Day type after the open lock - QUIET / NORMAL / WILD from day size, term shape and IV rank, with separate Nasdaq and S&P size limits; the panel and gauge border take its colour. Range gauge (fuel gauge: 0-150 %, caution and danger levels, points left or over, day type) in any corner, stacking next to the panel when they share a corner. Points left / over in the RANGE USED row. Settings for the font, text and panel size, panel background, opacity and border, and all six reading colours. New alerts: the day type, and range used reaching the caution level. New strategy output: DayType. The way the numbers are worked out is unchanged.
1.0.0	First release. Expected-move bands from the nearest-expiry at-the-money straddle (x 1.25, one standard move), locked at the 09:30 New York open; 09:30 open line and half bands; range used; 30-day IV vs the open and yesterday; 1-week skew; term shape (30-day vs 9-day); IV rank from VIX / VXN; rich strikes as futures prices; compact and full four-corner panel; IV crush / climb and range-full alerts; strategy outputs. Data: Cboe delayed option quotes via the TraderSuite server. TraderSuite Product Development Standard v5.1, Licence System v3.1.

Support

Get help

Email completetradersuite@gmail.com with the product code `TSIVC`, your NinjaTrader version and a screenshot of the chart including the panel.

Data problems

Include the DATA row from the panel and the time you saw it. That tells us straight away whether the problem is the connection, Cboe or our server.

TraderSuite Team · tradersuite.online

TraderSuite is a trading name of Unique Evolution Ltd. This guide describes TS IV Compass v1.1.0. Chart figures use real MNQ futures data and the real Cboe QQQ option chain of 22 September 2026, worked through the indicator's and the server's own rules, and a real NinjaTrader chart of 12 November 2026 running v1.1.0; values marked as examples or illustrations are not market data. Examples are for education and are not a record of trading results. Option data: Cboe, delayed. Trading futures involves substantial risk of loss. NinjaTrader is a registered trademark of NinjaTrader Group, LLC.