

MARKET DEPTH ORDER FLOW

Advanced Order Flow Analysis for NinjaTrader 8

✓ Real-Time Market Depth Display	✓ Delta Analysis
✓ Volume Profile with POC/VAH/VAL	✓ Speed of Tape
✓ Order Flow Statistics	✓ Customizable Dashboard
✓ Large Order Alerts	✓ Current Price Line

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1. WHAT IS MARKET DEPTH ORDER FLOW?

Market Depth Order Flow is an advanced indicator for NinjaTrader 8 that displays real-time market depth data and order flow analytics directly on your chart. It helps you see where large orders are sitting in the order book and how market participants are positioning themselves.

The indicator shows bid and ask orders at different price levels, calculates delta (buying vs selling pressure), tracks volume profile, identifies key support and resistance zones through POC/VAH/VAL, and measures the speed of incoming orders. All this information is displayed in a clean, customizable dashboard on your chart.

Who Should Use This?

- Day traders who trade based on order flow and market depth
- Scalpers who need to see real-time buying and selling pressure
- Order flow traders analyzing delta divergences and imbalances
- Volume profile traders using POC, VAH, and VAL for entry/exit points
- Anyone wanting to understand institutional order placement

2. INSTALLATION GUIDE

Installation Steps

1. Download the indicator file from your email
2. Open NinjaTrader 8
3. Go to Tools → Import → NinjaScript Add-On
4. Select the downloaded file and click Import
5. Restart NinjaTrader
6. Find the indicator under Indicators → NSL_Market_Depth_Order_Flow

First Time Activation

When you first use the indicator, an activation window will appear. You can choose between:

- 7-Day Free Trial: Enter your email to receive trial credentials
- Full License: Enter your activation code from your purchase email

Note: The trial gives full access to all features for 7 days. After that, you can purchase a license from www.ninjastrategyloader.com.

Adding to Your Chart

1. Open a chart for your instrument
2. Right-click and select Indicators
3. Find NSL_Market_Depth_Order_Flow in the list
4. Click Add
5. Configure your settings (see following sections)
6. Important: This indicator requires live market data to function

Important: This indicator requires real-time market depth data. Make sure your data provider supports Level 2 market depth for your instrument. The indicator works best during active market hours.

3. MARKET DEPTH DISPLAY

The market depth display shows bid and ask orders at different price levels. This helps you see where large orders are positioned and potential support/resistance zones.

Display Settings

Setting	Default	What It Does
Show Volume	True	Display volume numbers on the depth boxes
Show Orders Count	True	Show how many orders at each level
Highlight Large Orders	True	Make large orders more visible
Group Small Orders	True	Combine small orders for cleaner display
Highlight Threshold	2x	How much larger an order needs to be highlighted

Filtering Options

You can filter what orders are displayed to reduce clutter:

- Orders Count Filter: Only show price levels with X or more orders
- Volume Filter: Only show price levels with X or more contracts
- Adjust these filters to focus on the most significant order flow

Color Customization

All colors are fully customizable in the indicator settings:

- Bid Box Color: Color for buy orders (default: Light Sky Blue)
- Ask Box Color: Color for sell orders (default: Plum)
- Box Fill Opacity: Transparency of order boxes (0-100%)
- Text Color: Color for volume and order count text
- Small Volume Color: Color for small orders (default: Gray)

4. DELTA ANALYSIS

Delta measures the difference between buying pressure and selling pressure. Positive delta means more buying, negative delta means more selling. This helps identify shifts in market sentiment.

Delta Types

- Current Delta: Delta for the current bar only
- Cumulative Delta: Running total of delta across multiple bars

Delta Settings

Setting	Default	Purpose
Show Delta	True	Display current bar delta
Show Cumulative Delta	True	Display running delta total
Delta Positive Color	Lime Green	Color for positive delta
Delta Negative Color	Red	Color for negative delta

Trading with Delta

Delta analysis helps you identify:

- Delta Divergence: Price makes new high but delta doesn't - potential reversal
- Strong Trending: Large positive delta in uptrends, large negative in downtrends
- Exhaustion: Delta shifts from positive to negative at tops (or opposite at bottoms)
- Confirmation: Strong delta in direction of your trade adds confidence

5. VOLUME PROFILE & POC/VAH/VAL

Volume Profile shows where the most trading activity occurred at different price levels. POC (Point of Control) is the price with highest volume. VAH (Value Area High) and VAL (Value Area Low) define where 70% of volume traded.

Volume Profile Settings

Setting	Default	Description
Show Volume Profile	True	Display the volume profile
Profile Period	100 bars	How many bars to include in calculation

POC/VAH/VAL Settings

Setting	Default	Purpose
Show POC	True	Display Point of Control line
Show VAH	True	Display Value Area High line
Show VAL	True	Display Value Area Low line
Value Area %	70%	Percentage for value area calculation
Show Labels	True	Show price labels on lines
POC Color	Yellow	Color of POC line
VAH Color	Cyan	Color of VAH line
VAL Color	Magenta	Color of VAL line

Trading with Volume Profile

POC, VAH, and VAL are powerful support and resistance levels:

- POC acts as a magnet - price often returns to POC
- VAH and VAL define the value area - trading within this range is balanced
- Breakouts above VAH or below VAL can signal strong moves
- Price rejection at POC/VAH/VAL provides entry opportunities

- POC from previous sessions often becomes support/resistance

6. SPEED OF TAPE

Speed of Tape measures how fast orders are hitting the market. High speed indicates urgency and strong directional conviction. Low speed suggests quiet, balanced trading.

Speed Settings

- Show Speed of Tape: Enable/disable this feature
- Speed Threshold: What speed (orders per second) is considered fast (default: 50)

Using Speed of Tape

Speed of tape helps you identify:

- Fast tape = Strong momentum and urgency in the market
- Increasing speed = Potential breakout or strong directional move
- Decreasing speed = Market losing momentum, possible reversal
- Combine with delta to confirm directional conviction

7. STATISTICS DASHBOARD

The statistics dashboard displays real-time order flow metrics and market activity data in a compact panel on your chart.

Statistics Settings

- Show Statistics: Enable/disable the statistics dashboard
- Stats Period: Time period in seconds for calculations (default: 60 seconds)

Dashboard Position & Appearance

- Dashboard Position: TopLeft, TopRight, BottomLeft, or BottomRight
- Dashboard Offset X/Y: Fine-tune positioning (in pixels)
- Dashboard Font: Customize font family and size
- Dashboard Colors: Background, text, and border colors

Tip: The dashboard displays key metrics like total volume, bid/ask ratios, delta values, and speed of tape all in one convenient location. Position it where it won't block your chart action.

8. ALERTS & NOTIFICATIONS

The indicator can alert you when large orders appear in the market depth, helping you catch significant institutional activity.

Alert Settings

Setting	Default	Purpose
Enable Alerts	True	Turn alerts on/off
Large Order Alert Size	100	Minimum size to trigger alert
Play Alert Sound	True	Enable sound notification
Alert Sound File	Alert1.wav	Which sound file to play

Note: Alerts have a 5-second cooldown to prevent excessive notifications. Adjust the Large Order Alert Size based on your instrument - smaller for stocks, larger for futures contracts.

Why Large Order Alerts Matter

Large orders often represent institutional activity and can indicate:

- Support/resistance levels where big players are defending positions
- Accumulation or distribution zones
- Potential reversal points when large orders get filled
- Areas where the market might struggle to break through

9. VISUAL CUSTOMIZATION

The indicator offers extensive customization to match your chart setup and trading preferences.

Current Price Line

A customizable line that follows the current price:

- Show Current Price Line: Enable/disable the line
- Current Price Line Color: Choose your color (default: Yellow)
- Line Width: Thickness from 1-5 pixels (default: 2)

Color Scheme

All colors are customizable in the Colors section:

- Bid/Ask Box Colors: Main colors for buy and sell orders
- Bid/Ask Fill Colors: Interior fill colors for order boxes
- Text Colors: Volume and order count display
- Delta Colors: Positive and negative delta indicators
- POC/VAH/VAL Colors: Volume profile level lines
- Dashboard Colors: Background, text, and border

Opacity Control

Box Fill Opacity: Adjust transparency of order boxes from 0-100%. Lower values make boxes more transparent, useful when you want to see price action behind the depth display.

Tip: For dark chart themes, use lighter colors. For light themes, use darker colors. Adjust opacity if the depth display covers too much of your chart.

10. TRADING APPLICATIONS

Here are practical ways to use the Market Depth Order Flow indicator in your trading.

Scalping with Order Flow

For quick in-and-out trades:

- Watch for large bid orders appearing - potential support
- Watch for large ask orders appearing - potential resistance
- Trade when delta strongly favors one direction
- Use POC as a target - price often gravitates there
- Fast tape speed + strong delta = high conviction entries

Support and Resistance Trading

Using order flow to confirm levels:

- Large bid orders at a level confirm support
- Large ask orders at a level confirm resistance
- If large orders get pulled, the level is weak
- If large orders get absorbed (filled), expect breakout
- Combine with POC/VAH/VAL for high-probability levels

Delta Divergence Trading

Identifying potential reversals:

- Price makes new high but cumulative delta doesn't - bearish divergence
- Price makes new low but cumulative delta doesn't - bullish divergence
- Look for delta to shift from positive to negative at tops
- Look for delta to shift from negative to positive at bottoms
- Best when combined with support/resistance levels

Volume Profile Trading

Using POC, VAH, and VAL:

- Mean Reversion: Trade back to POC when price moves away

- Breakout: Enter when price breaks above VAH or below VAL
- Range Trading: Buy at VAL, sell at VAH when price is balanced
- Failed Breakout: Fade moves that fail to hold above VAH or below VAL
- Previous Day POC: Often acts as next day support/resistance

Important: Order flow analysis works best during liquid market hours. Outside regular trading hours, order book data may be thin and unreliable. Always use proper risk management regardless of order flow signals.

11. TROUBLESHOOTING

No Data Displaying

- Verify you have Level 2 market depth data from your provider
- Check that you're connected to live data (not historical/replay)
- Make sure the market is open and active
- Some instruments don't provide depth data - check with your broker
- Try disconnecting and reconnecting your data feed

Dashboard Not Showing

- Check that Show Statistics is enabled
- Adjust Dashboard Position to a different corner
- Reset Dashboard Offset X and Y to 20
- Dashboard may be off-screen - try different position settings

Performance Issues

- This is a resource-intensive indicator due to real-time calculations
- Disable features you don't use (Volume Profile, Statistics, etc.)
- Reduce Profile Period to fewer bars (e.g., 50 instead of 100)
- Close other CPU-intensive indicators on the same chart
- Ensure your computer meets NinjaTrader's recommended specifications

Alerts Not Working

- Check that Enable Alerts is turned on
- Verify Play Alert Sound is enabled
- Make sure Large Order Alert Size is appropriate (try lowering it)
- Check NinjaTrader sound settings (Tools → Options → Sounds)
- Alerts have 5-second cooldown - you won't get constant notifications

Indicator Crashes or Errors

- Check NinjaTrader Output Window (Tools → Output Window) for errors
- Verify you're using NinjaTrader 8 (not version 7)

- Restart NinjaTrader
- Remove and re-add the indicator
- Contact support with error details if problem persists

12. SUPPORT INFORMATION

License Information

Each license works on one NinjaTrader installation. Your license includes free updates, bug fixes, and email support. A 7-day free trial is available before purchase.

- Multiple computers? Additional licenses available at discount
- Reinstalling NinjaTrader? Contact support for license reset
- 30-day money-back guarantee
- License is for your use only

Getting Help

We're here to help with installation, configuration, or technical issues.

Email: danelfiii@yahoo.com

Website: www.ninjastrategyloader.com

Response Time: Usually within 24 hours on business days

When contacting support, please include:

- Your NinjaTrader version
- Description of the problem
- Screenshots if possible
- Error messages from Output Window
- What data provider you're using

Thank you for using the Market Depth Order Flow indicator! We hope it gives you valuable insights into market structure and order flow dynamics. Remember that order flow is most effective when combined with solid risk management and trading discipline.

Happy Trading!