MARKET REPORT

US500

S&P 500 · US equity index

Session: Friday, 23.10.2026

Pre-session report · data to the close of the 22.10.2026 session

VALUE MIGRATION
Consolidation

Session profile: D

Key figures

CLOSE	VALUE AREA	POC
7,666	**7,648 – 7,701**	**7,685**

5-DAY ATR (H–L)	± ATR RANGE	NEAREST NPOC
87 pts	**7,579 – 7,753**	**7,819 (14.10)**

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Data source: Delta Analyzer (footprint H1, M1) – CSV files. Prepared by: ttechou.com

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Trading financial instruments involves the risk of losing capital.

Market report US500 | 23.10.2026

Data to the 22.10.2026 close | market description, no entry signals

MARKET STATE: price inside value of 22.10 | value migration: Consolidation

Summary

- **Price:** 22.10 session close ≈ **7,666**, inside VA (7,648–7,701), POC 7,685. Session profile: D.
- **Value over 5 sessions:** value is rotating in both directions; net, value is 12 pts lower – 2× higher, 2× lower, 1× overlapping (out of 5 sessions).
- **Daily volatility:** elevated (22.10 range: 108 pts = ×1.41 ATR20 77 pts (n=20 sessions)). **5-day ATR (H-L): 87 pts** – volatility rising (ATR5 vs ATR20).
- **Volatility for the coming hours:** VA 4h / VA 24h = 0.37 (last-4h VA 7,641–7,660); historical percentile 46% (n=24 sessions); median 8:00–12:00 Warsaw-time range of the next session 23 pts (n=33 sessions), after sessions in the same (middle) VA 4h/24h tercile 20 pts (n=6 sessions).
- **Order flow:** session delta −3.4k (−4.9% of volume); hours with volume ≥ 1.5× the session hourly average: 16:00 Warsaw time (delta −319), 17:00 Warsaw time (delta +408).
- **Liquidity:** nearest above price: High 22.10 7,745 (79 pts, 0.90 ATR), below price: Low 22.10 7,636 (30 pts, 0.34 ATR).
- **Unmitigated POCs:** 7,819 from 14.10 (above price, 153 pts).
- **Unfinished auctions:** both session extremes completed.

Session profile decision table – value migration

Profile	POC in range	Close vs VA	Close vs POC	Delta	Points	Value migration
D	middle	inside VA	below POC	falling	**−2**	**Consolidation**

no clear migration – the signals offset each other; value is likely to stay near current levels. Scoring: VA ±2, POC ±1, delta ±1, profile shape ±1 (P +1, b −1, D 0); ≥ +3 rise, ≤ −3 decline. Shape: POC in the upper / middle / lower third of the range = P / D / b.

Reference levels

Level	Value	Meaning
22.10 session VAH	7,701	upper boundary of accepted value
22.10 session POC	7,685	highest-volume price – centre of gravity
22.10 session VAL	7,648	lower boundary of accepted value
22.10 session high / low	7,745 / 7,636	base-session range (extremes from M1 data)
VA 5D (16.10–22.10)	7,678 – 7,744, POC 7,697	broader-context value
5D HVN zones above price	7,683–7,705, 7,719–7,724, 7,732–7,740	volume clusters – areas of slowdown and rotation
5D LVN zones	7,631–7,644, 7,664–7,669, 7,764–7,770	volume gaps – prices traversed quickly
5-session high / low	7,770 / 7,631	5-session range boundaries
± 5D ATR range (87 pts)	7,579 – 7,753	typical daily move from the close (not a directional forecast)
Unmitigated POCs (nPOC, 11 sessions)	7,819 (14.10)	session POCs price has not yet revisited – levels often tested later
Weekly VA (M1-file indicator)	7,680 – 7,735, POC 7,700	weekly levels provided in the source data
SL / SL fast (M1-file indicator)	7,683 / 7,658	last values of the “sl” and “sl fast” columns at the close

Value migration – 5 sessions

Session	POC	POC change	VA (VAL–VAH)	Value migration	Session delta	Delta %
16.10	7,757	+60	7,691–7,764	higher	−1.6k	−2.5%
19.10	7,697	−60	7,693–7,710	overlapping	+810	+1.7%
20.10	7,691	−6	7,677–7,714	lower	+59	+0.1%
21.10	7,732	+41	7,719–7,743	higher	−936	−1.9%
22.10	7,685	−47	7,648–7,701	lower	−3.4k	−4.9%

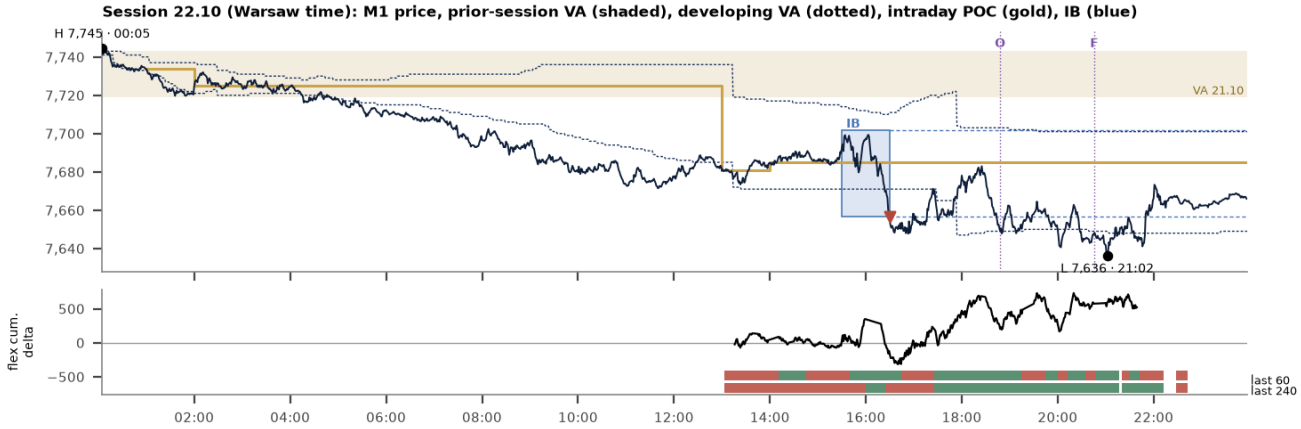
Migration = session POC relative to the prior session's VA (above VAH = higher, below VAL = lower, inside = overlapping). The first row is compared with the 15.10 session.

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Data to the 22.10.2026 close | market description, no entry signals

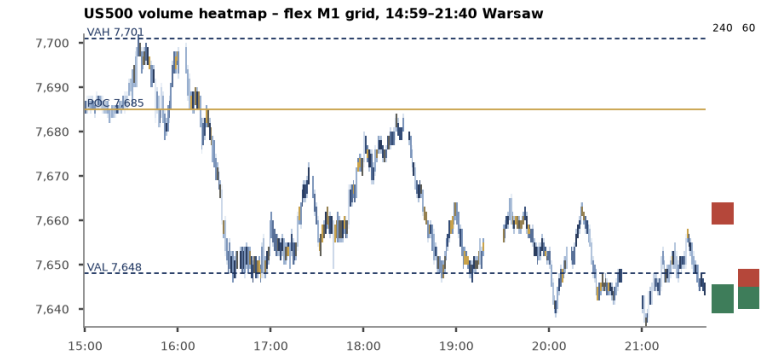
Session in numbers – 22.10

RANGE VS ATR5	TIME OF HIGH / LOW	MOVE EFFICIENCY	INTRADAY POC
108 pts · 124%	**H 00:05 · L 21:02**	**11%**	**7,734 → 7,685**
7,636–7,745 · ATR5 87 pts	H 7,745 · L 7,636; high first, then low	net −78 pts / M5 path 714 pts (8.2× ATR5)	after 01:00 → end; 3 changes, range 7,681–7,734
TIME VS 21.10 VA	**TIME VS DEVELOPING VA**	**IB 15:30–16:30**	**OPENING TYPE (SIMPLIFIED)**
0% / 19% / 81%	**0% / 48% / 52%**	**7,657–7,702 · 45 pts**	**Open Auction**
above / in / below the prior-session VA 7,719–7,743; M1 minutes (1414)	above / in / below the session VA as it developed ("today" VAH/VAL from the M1 file)	downside break: 16:30 (−21 pts); 51% ATR5	open 15:30 at 7,690, below the range of the prior session (gap); first 30 min: 7,678–7,702



US500 – intraday flow (flex last 60 / 240)

LAST 60 / 240 COLOUR	STRONGEST LEVELS · LAST READING 22:28	FLEX VS CFD DELTA	CUMULATIVE FLEX DELTA
green 52% / 55%	**▲ 7,642 · ▼ 7,662**	**+521 / +417**	**+521**
share of time between readings; last reading 22:28: last 60 red, last 240 red	240: ▲ 7,640–7,645 ▼ 7,660–7,664; 60: ▲ 7,640–7,645 ▼ 7,646–7,648	same window as the cumulative delta: 13:16–21:39; CFD = cumulative delta from the M1 file; same sign in 2/3 h	minutes 13:16–21:39 (424); min −316, max +731



- **Divergences of the day: 2** – price vs flow disagreement; a description, not a signal
- **18:48** – SPX 0DTE options vs price (price 7,649)
- **20:46** – last 60 vs price (price 7,644)

Behaviour of the day's zones (15-min readings)

24 zones from readings · touched **14** (defended **3**, broken **11**) · role flips **0** · untested **10** (nearest 4 → liquidity-zone table, "day zone") · coverage **31/64** readings (13:03–22:28)

Zone	Role	Behaviour	Since	Source (last reading)
7,667–7,672	resistance	defended · 2× (from 18:58)	15:18	VAH 60m 7668.5
7,631–7,636	support	defended · 1× (from 21:01)	20:35	day low 7636
7,700–7,713	resistance	defended · 1× (from 16:03)	13:40	call wall SPX 7700→7702.7

Zones from the 15-min readings, merged across readings (≥ 50% overlap of the narrower one). Evaluated on the session's M1: touch = M1 candle in the zone; break = M1 close more than 1 pt beyond the zone after a touch; defended = touched, not broken; role flip = after the break, a retest from the other side held until the close. List: defended zones with the most touches (green) and the nearest role flips (purple). A description of market behaviour, not a signal.

IB = first hour of the NY cash session (9:30–10:30 New York = 15:30–16:30 Warsaw); break = first M1 minute with high/low outside the IB. Efficiency = |session close − open| / sum of M5 close-to-close changes (100% = one-way move). Time vs VA = M1 minutes by close. Intraday POC = POC of the cumulative profile after each full hour (VAP file). Opening type – simplified rule on the first 30 min after the NY open (Drive: move ≥ 0.15 ATR5 without trading back through the open; Test Drive: brief test of the other side ≤ 0.10 ATR5; Rejection Reverse: reversal through the open; Auction: rotation). Times in Warsaw time. Market description, not an entry signal. Flow: 15-min readings (last 60/240 colour from flex, earlier the sign of the flex delta); strongest levels = strongest green (▲ buying) / red (▼ selling) band in the last reading; flex vs CFD = sum of the flex minute deltas and the CFD delta over the same window as the cumulative flex delta (CFD from the M1 file, otherwise full hours from the VAP file). Heatmap = minute volume from the flex grid (darker/gold = more); right-hand bars = strongest 240/60 levels; divergences from the hourly report.

US500 – SPX 0DTE options during 22.10 (session history, not levels for tomorrow)

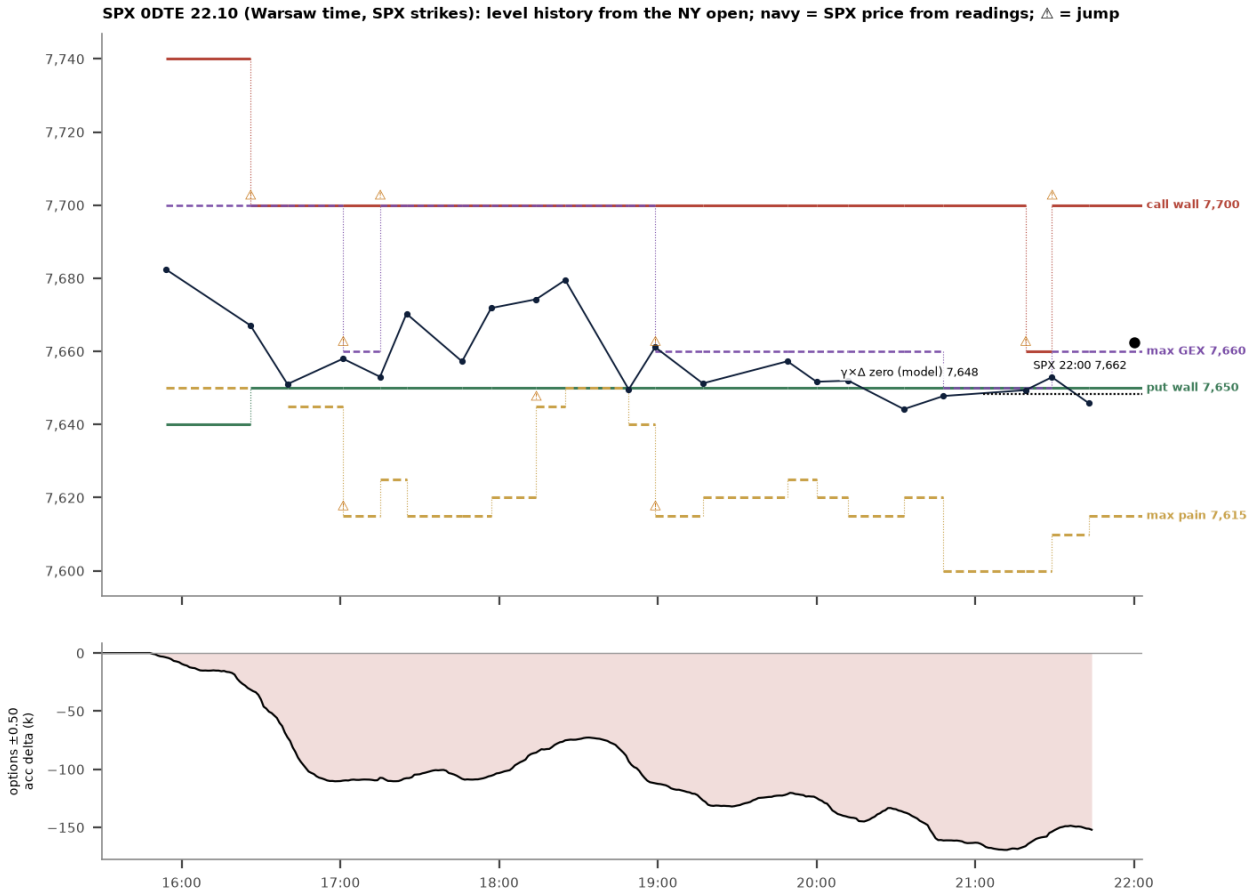
SPX 22:00 VS MAX PAIN
+47 pts
US500 7,665 at 22:00 (NY cash close 16:00) − basis 2.7 from the 21:43 reading = SPX ≈ 7,662; max pain 7,615 (21:43 reading)

SPX 22:00 VS WALLS
between the walls
put wall 7,650 (+12); call wall 7,700 (−38); max GEX 7,660 (+2) (levels from the 21:43 reading)

PCR / GEX · LAST READING 21:43
1.44 / −321.6
last reading 21:43; PCR = put/call (volume)

OPTIONS ±0.50: ACC DELTA
−152.0k
at 21:44; min −169.4k (21:12), max +0.1k (15:48)

GAMMA×DELTA ZERO AT THE CLOSE (MODEL)
7,648
gamma×delta model, as of 21:44; SPX price −3 pts from zero

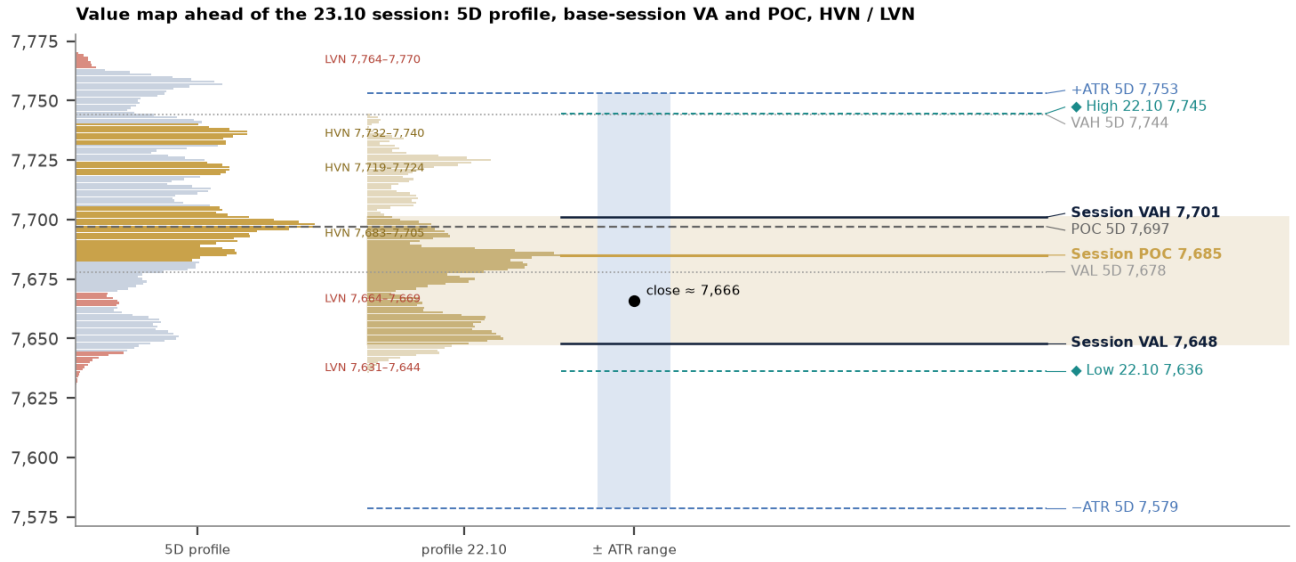


Level jumps ⚠ (9): 16:26 call wall 7,740 → 7,700 (table edge – uncertain); 17:01 max GEX 7,700 → 7,660; 17:15 max GEX 7,660 → 7,700; 18:59 max GEX 7,700 → 7,660; 21:19 call wall 7,700 → 7,660 (table edge – uncertain); 21:29 call wall 7,660 → 7,700; …

Skipped 1 reading – SPX price outside the visible strike table (truncated table, unreliable levels; excluded from ⚠ jumps and the chart scale): 15:42 (SPX 7,696, table 7,700–7,815).

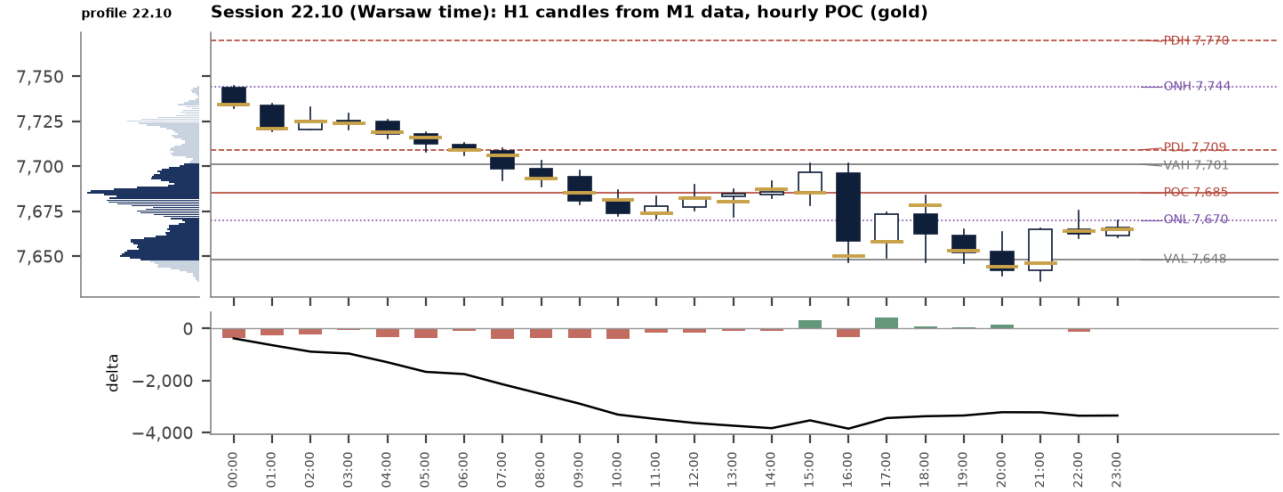
22.10 session history: SPX 0DTE levels expire with the session – a description of the day, not levels for tomorrow. 15-min readings from the NY open (15:30) to 21:43 (21); each step holds until the next reading. SPX price = the price from that reading with its time (otherwise US500 − that reading's basis); comparison at the NY cash close (16:00 New York = 22:00 Warsaw): US500 from M1 − the last reading's basis, or the last reading's SPX price when M1 does not reach that time. ⚠ = change ≥ max(20 pts, 0.25 ATR5) between readings or a level at the edge of the visible strike table. Options ±0.50 = cumulative net delta of the ≈ ±0.50-delta option bucket (since the open). γ×Δ zero = zero level of the gamma×delta model (a model, not a trading level). Market description, not an entry signal.

Value map



5D profile with HVN (gold) and LVN (red), base-session VA (beige background), 5D POC (dashed); dot = closing price; blue dashed = ± 5-day ATR range (average high–low range) from the close.

Session path 22.10



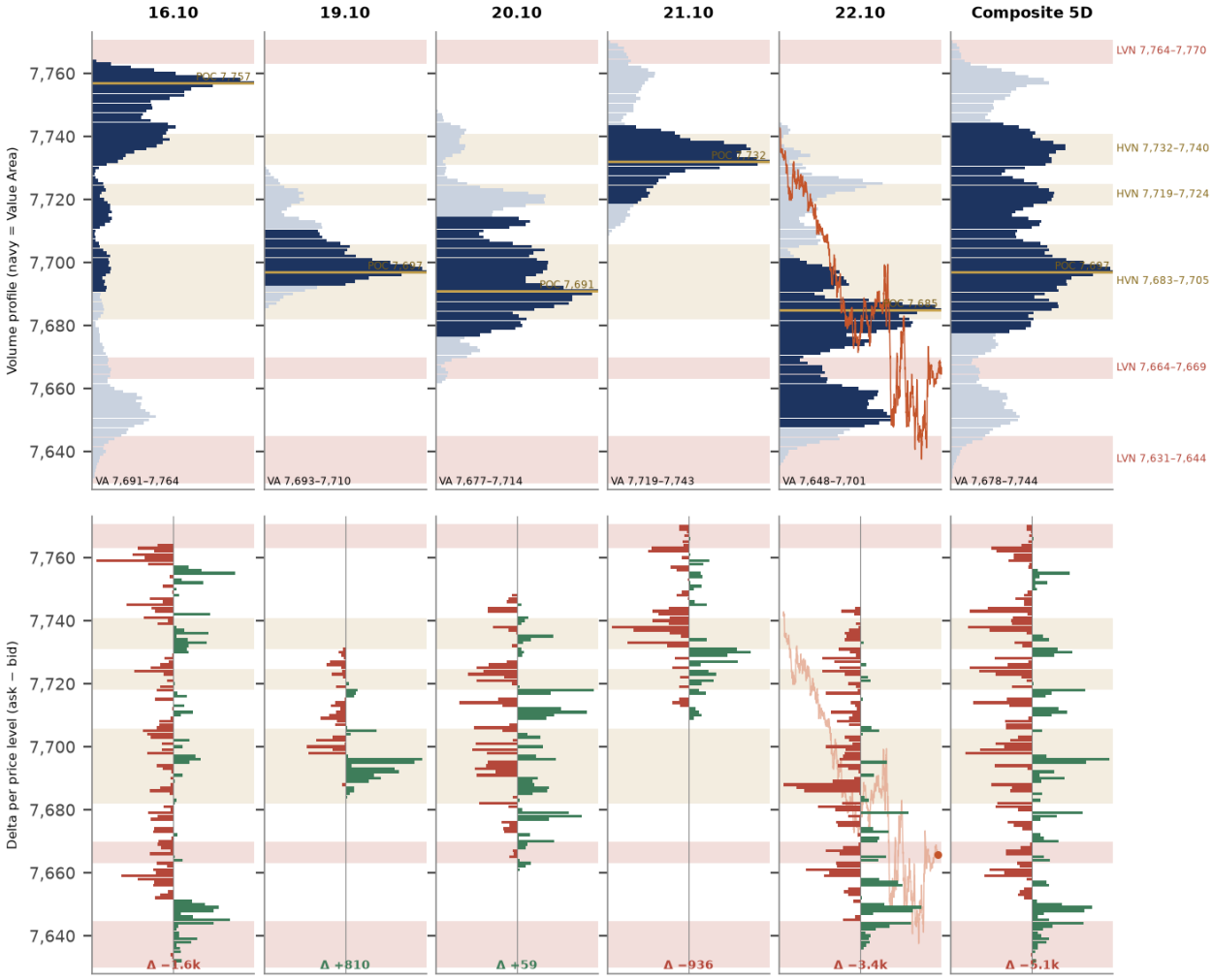
Session range 7,636–7,745 (M1), session delta −3.4k, cumulative delta min. −3.9k, end −3.4k. Axis hours in Warsaw time. PDH/PDL = 21.10 session high/low; ONH/ONL = high/low of the hours before the NY cash open (9:30 New York = 15:30 Warsaw).

Liquidity zones for the 23.10 session

Zone	Price	Distance	Source	Within zone: volume / delta	Flow at source
▬ **day zone**	7,756–7,761	+90 pts (1.03 ATR)	reading 14:00	outside session range	untested
◆ **High 22.10**	7,745	+79 pts (0.90 ATR)	22.10 00:00	369 / −162	level defended
▬ **day zone**	7,714–7,724	+48 pts (0.55 ATR)	reading 15:40	4,684 / −325	untested
◆ **Low 22.10**	7,636	−30 pts (0.34 ATR)	22.10 21:00	232 / +125	level defended
▬ **day zone**	7,630–7,631	−35 pts (0.40 ATR)	reading 16:44	outside session range	untested
▬ **day zone**	7,620–7,621	−45 pts (0.51 ATR)	reading 18:50	outside session range	untested

Liquidity zones = levels behind which stop orders typically rest: EQH/EQL (two unbroken H1 highs/lows less than 0.04 ATR apart), the base-session high/low and the nearest unbroken H1 swing above and below price (swing = extreme versus 2 H1 candles on each side; H1 candles built from the base session's M1 data). Source candle = the H1 hour (Warsaw time) in which the level formed; “level defended” = in that candle the delta within the zone (± 4) ran against a break (e.g. buyers at a low). “Day zone” = a zone from the session's 15-min readings left untouched until the close (nearest 2 above and below price, within 1.5 ATR); source = first reading (Warsaw time), volume/delta = session profile within the zone.

5-session profiles and delta per price level



Top row: session volume profile (navy = VA, gold line = POC) and the composite 5D profile; red line = price path in the base session (left to right, dot = close; no M1 data for earlier sessions); purple dashed = nPOC; gold bands = HVN zones, red bands = LVN zones from the composite 5D profile. Bottom row: delta per price level (green = buyers, red = sellers).

Volatility and order flow

Measure	Reading	What it says
VA 4 h / VA 24 h	0.37 (percentile 46%, n=24 sessions)	width of last-4h value versus the whole session – size of move, not direction
5-day ATR (H–L) / ATR20	87 / 77 pts	ATR5 = average H–L of the last 5 sessions; ATR20 = average H–L of up to 20 prior sessions (M1 archive, n=20 sessions); last day 108 pts
Median 8:00–12:00 Warsaw range (same phase)	20 pts (n=6 sessions)	8:00–12:00 Warsaw window of the next session after sessions in the same (middle) VA 4h/24h tercile; all: 23 pts (n=33 sessions)

Hour	Vol./avg	RVOL	Delta	Hour	Vol./avg	RVOL	Delta	Hour	Vol./avg	RVOL	Delta	Hour	Vol./avg	RVOL	Delta
00	0.5	**1.5**	−385	06	0.6	**1.5**	−85	12	0.7	1.1	−153	18	1.5	**1.6**	+70
01	0.5	1.3	−262	07	0.8	1.5	−393	13	1.0	1.3	−103	19	1.5	**1.6**	+27
02	1.1	1.4	−247	08	1.1	**1.7**	−371	14	0.9	1.0	−95	20	1.3	**1.6**	+127
03	0.9	1.3	−75	09	1.2	1.4	−373	15	1.3	1.1	+300	21	1.4	**1.5**	−4
04	0.7	**1.6**	−333	10	1.1	**1.5**	−421	16	**1.9**	**1.5**	−319	22	0.6	**1.5**	−131
05	0.7	**1.7**	−370	11	0.9	1.4	−170	17	**1.8**	**1.8**	+408	23	0.1		+7

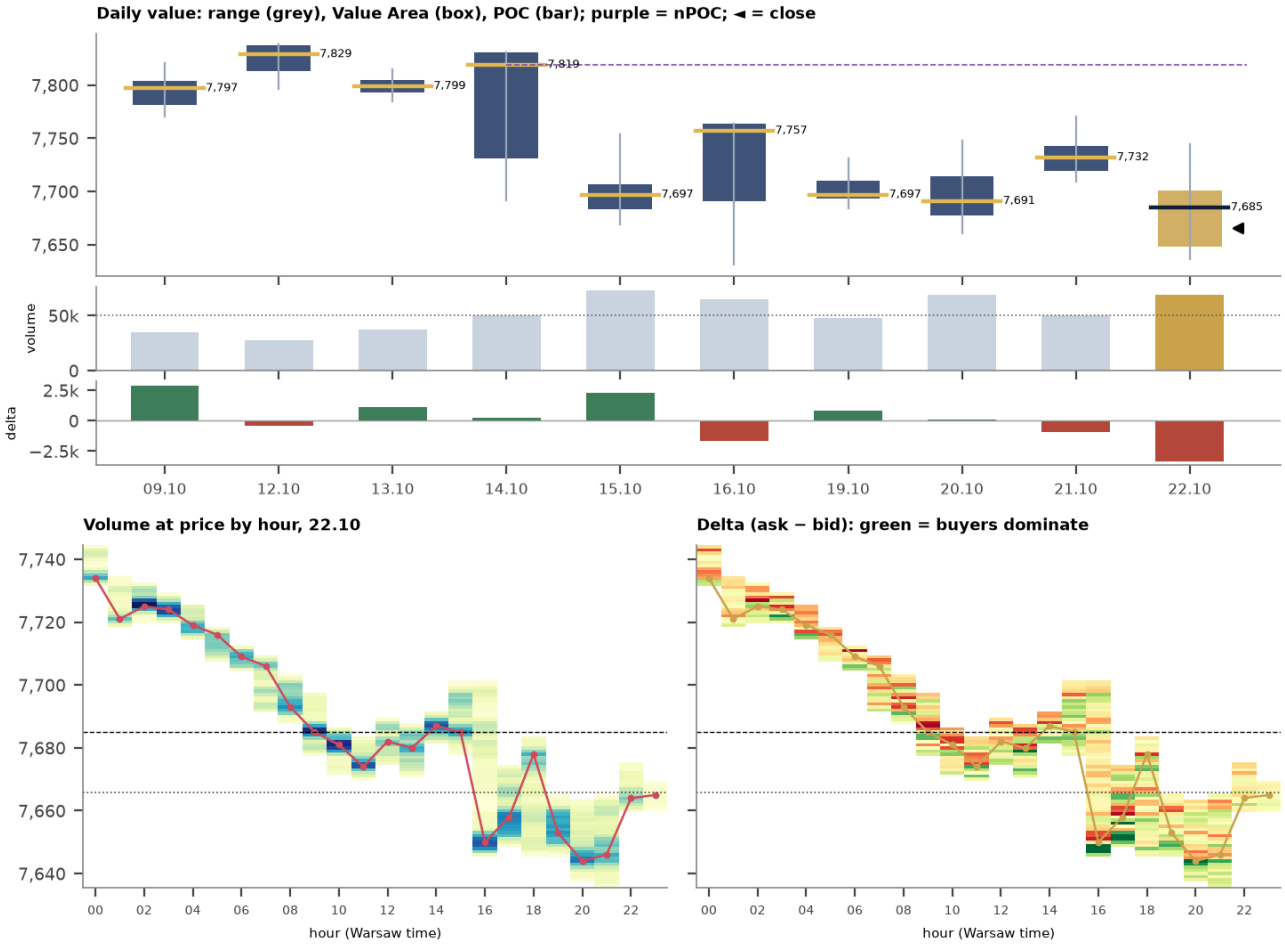
Session hours (Warsaw time). Vol./avg = hourly volume / average hourly volume in this session; bold ≥ 1.5. RVOL = hourly volume / average of the same New York hour over prior sessions (n=8 sessions); bold ≥ 1.5.

Reference price: 22.10 session close from M1 data (22.10 23:57 Warsaw = 21:57 UTC) = 7,666. Volatility: the VA 4h / VA 24h ratio indicates the expected size of the move, not its direction. Informational and educational material; not an investment recommendation.
Data notes: The 22.10 session profile = the “today” column minus the 22:00–23:00 UTC 22.10 (= 00:00–01:00 Warsaw 23.10) hour, which already belongs to the next session: −112 volume, delta +16. Session profiles for 20.10, 21.10 taken from the archive (the “today” column on the session

day; the daily column in the new file also contains the start of the next session). Older sessions from the archive: 08.10, 09.10.

Volume at price – bid/ask aggression, 10 sessions and session hours

- **Where volume sits:** 68.0% of the 22.10 session volume traded above the closing price, 32.0% below it. Largest levels: 7,685 (2.8%), 7,686 (2.7%), 7,684 (2.3%).
- **Aggression across the session range:** upper third: delta −2.0k (20% of vol.); middle third: delta −2.1k (45% of vol.); lower third: delta +789 (35% of vol.).
- **Strongest buyers (ask):** 7,649 (+320), 7,648 (+277), 7,644 (+266); **strongest sellers (bid):** 7,688 (−407), 7,687 (−339), 7,686 (−298).
- **10 sessions (09.10–22.10):** POC from 7,797 to 7,685 (−112 pts); positive delta in 6 of 10 sessions, total +1.1k; 22.10 volume = ×1.36 the average of the 9 prior sessions.
- **22.10 hours:** highest volume at 16:00 Warsaw time (5,423, POC 7,650); strongest buying at 17:00 Warsaw time (+408), strongest selling at 10:00 Warsaw time (−421); hourly POC moved from 7,734 to 7,665.



Left panel: volume at each price level in every session hour (darker = more), red line = hourly POC. Right panel: delta (ask − bid) at each price level, gold line = hourly POC. Black dashed = session POC, dotted = close.

Top 5 volume levels, 22.10

Price	Volume	Bid	Ask	Delta	Share
7,685	1,899	919	915	−4	2.8%
7,686	1,829	1,051	753	−298	2.7%
7,684	1,610	756	778	+22	2.3%
7,681	1,565	874	648	−226	2.3%
7,680	1,539	822	688	−134	2.2%

Sessions in the data (10)

Date	Volume	×avg	Delta	POC	VA
09.10	34,981	0.69	+2.9k	7,797	7,781–7,804
12.10	27,704	0.55	−413	7,829	7,813–7,837
13.10	37,186	0.74	+1.1k	7,799	7,793–7,805
14.10	49,913	0.99	+257	7,819	7,731–7,831
15.10	72,532	1.44	+2.3k	7,697	7,683–7,707
16.10	65,020	1.29	−1.6k	7,757	7,691–7,764
19.10	47,671	0.95	+810	7,697	7,693–7,710
20.10	68,527	1.36	+59	7,691	7,677–7,714
21.10	50,343	1.00	−936	7,732	7,719–7,743
22.10	68,585	1.36	−3.4k	7,685	7,648–7,701

Source: “Strike / vol / bid / ask” CSV – Strike = price level (step 1 pts); Delta = ask − bid; ×avg = session volume / prior-session average.