User Manual:
TTECH Option Edge™
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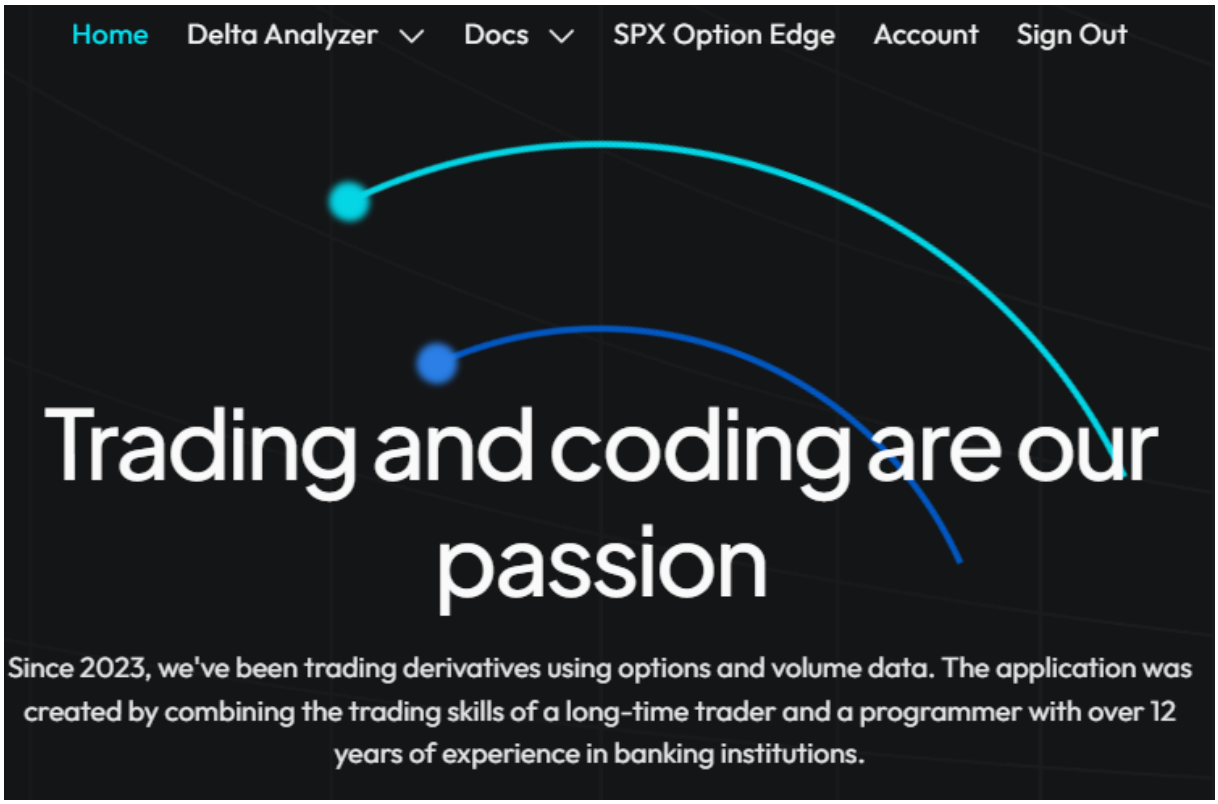
1. Welcome to TTECH Option Edge™

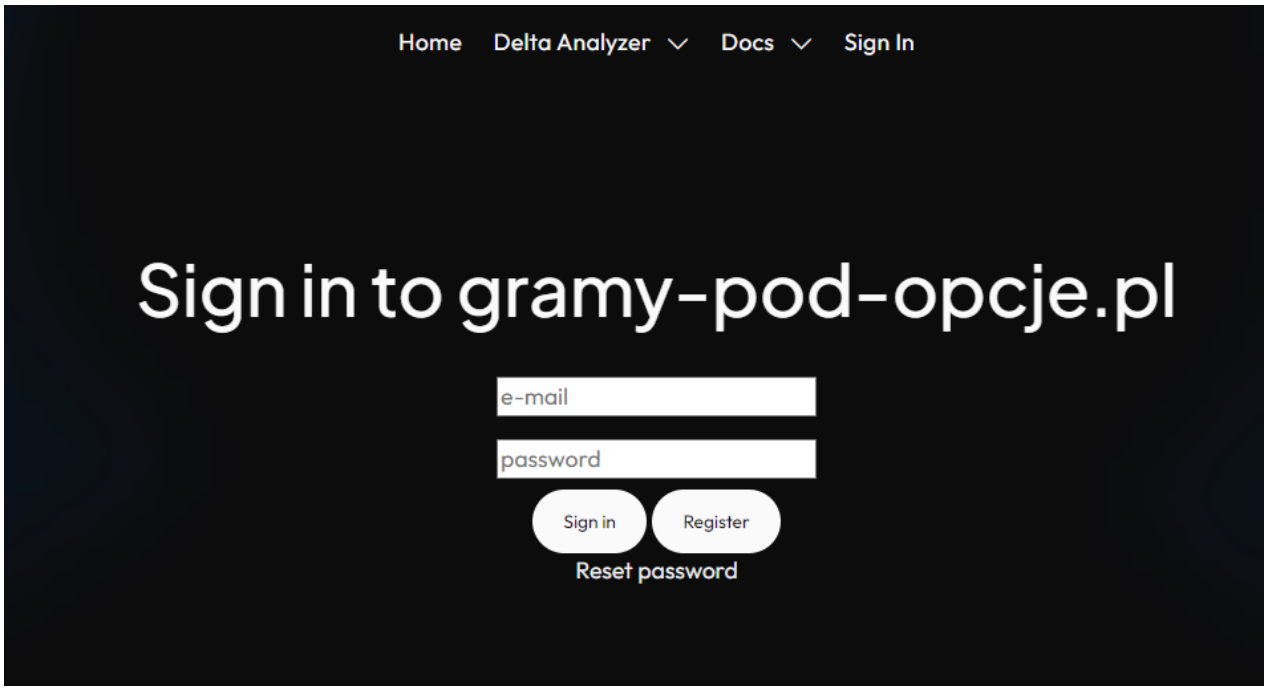
Your real-time edge in 0DTE SPX tradingIn the fast-paced world of 0DTE options, every second and every level matters.
Most traders see only price. TTECH Option Edge™ reveals what really moves the market: live dealer gamma walls, GEX flips, delta flow, PCR asymmetry, volume magnets, and max pain pinning – all in one powerful, intuitive dashboard.Key features:
• Real-time data updates every minute
• Advanced visualizations: charts, tables, heatmaps
• Laser focus on 0DTE – built for fast day trading on SPX
• Subscription required (launch promotion: -50% off)Who is it for?
Experienced SPX options traders who want a true advantage in reading gamma exposure, dealer flow, and hidden market dynamics.Requirements:
Web browser (Chrome recommended), stable internet connection.
Access granted after login and active subscription (plans: 1 month for $15, 7 months for $90, etc.).

2. Login and Subscription

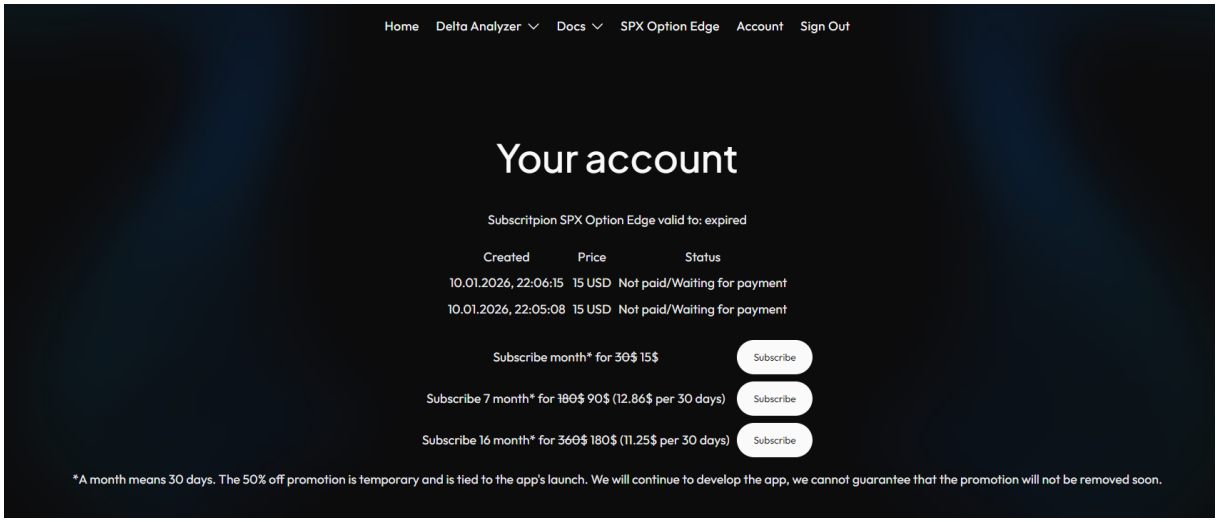
Go to the tool's website: gramy-pod-opcje.pl



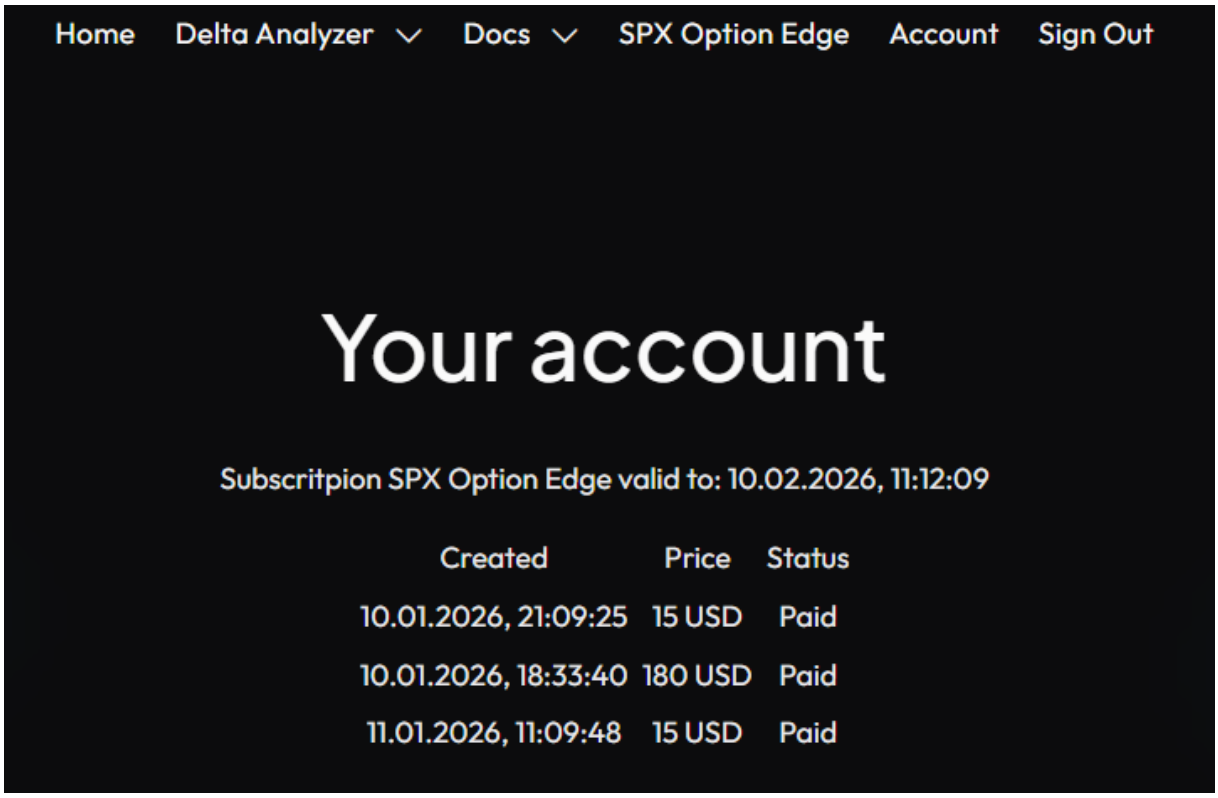
Log in using your account (email/password or via X/Twitter)



If your subscription has expired: Navigate to “Your Account” and select a plan
• Launch promotion: 50% off (1 month = 30 days, temporary offer)



Once payment is confirmed: full access to live dashboard is unlocked



Without an active subscription, you will see only demo mode or limited view.

3. Interface DescriptionThe interface is a dark-themed dashboard with multiple panels.
The main view (as shown in the screenshot) is the "dte0" tab (0DTE).

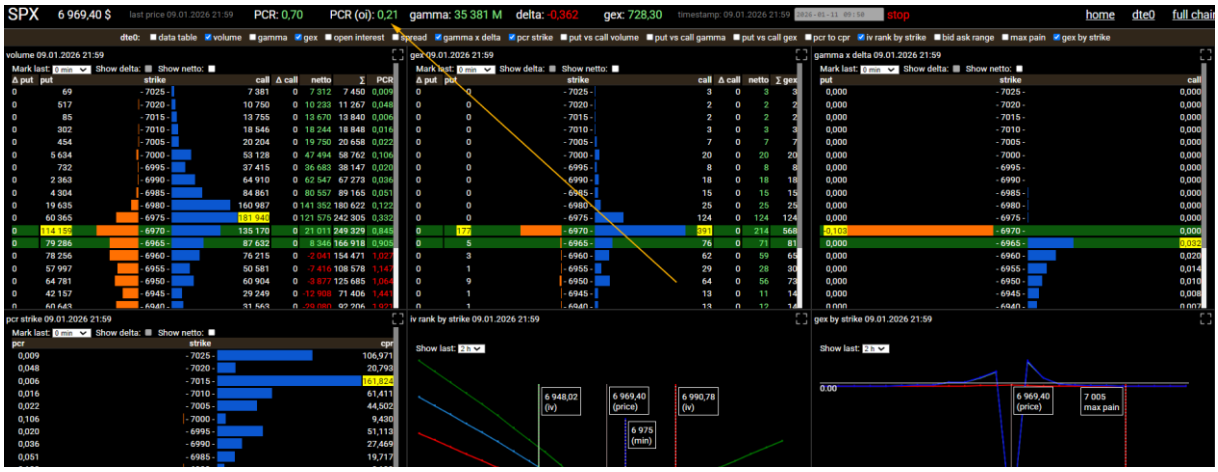
Here are the key elements:

Top Bar (Header):

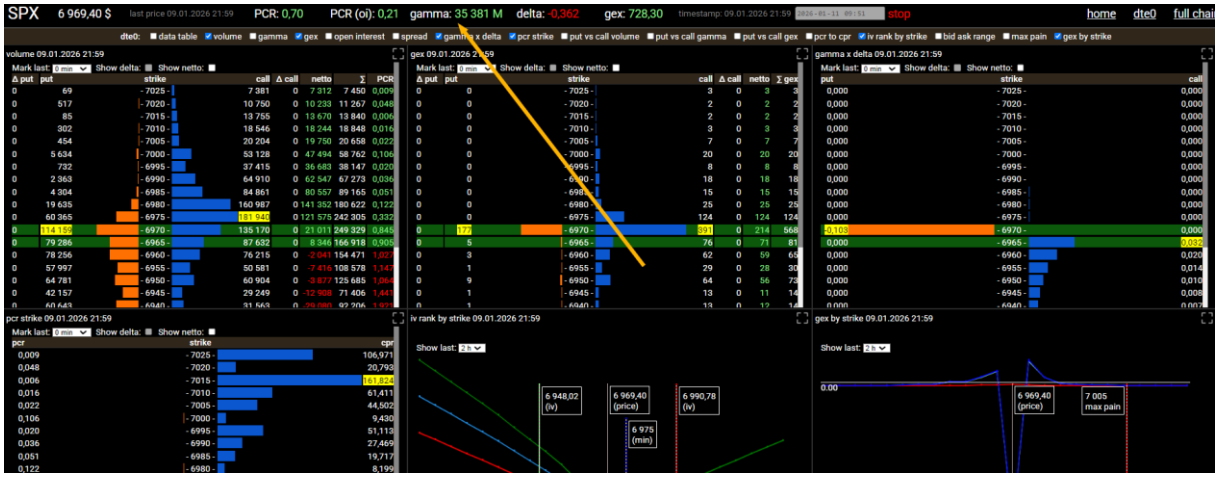
- SPX [price]: Current price of the S&P 500 index (e.g., 6969.40 $).
- Price updates every 60 seconds.
- Displayed price is calculated based on the OHLC/4 method (average of Open, High, Low, Close over the current 60-second interval).

PCR: Put/Call Ratio – ratio of puts to calls (e.g., 0.70 indicates sentiment: >1 = bearish).
Calculations are based on the average from 24 strikes (12 strikes on each side of the ATM price).

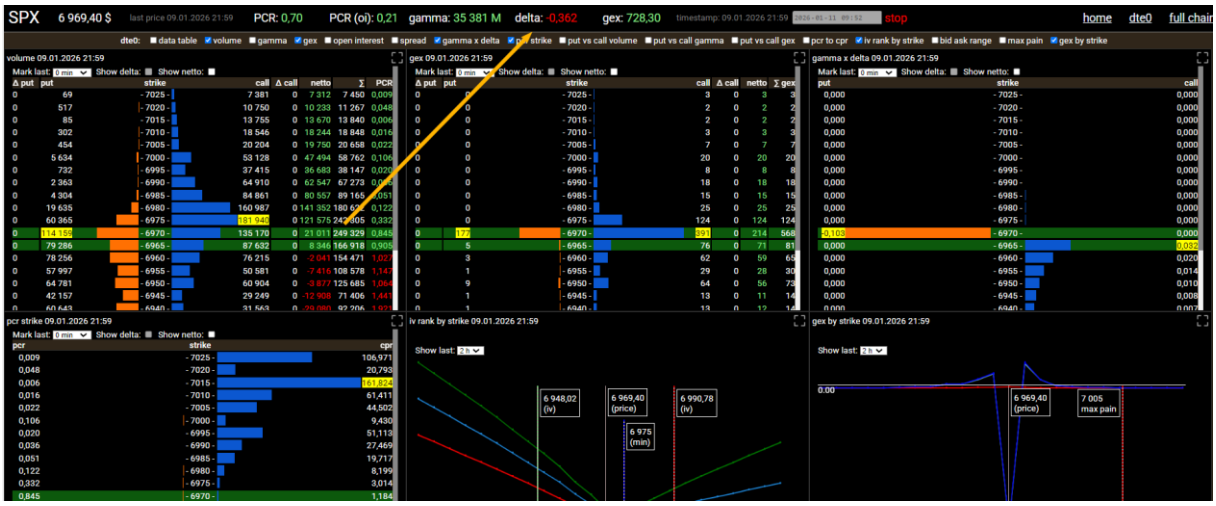
PCR(oi): Put/Call Ratio based on Open Interest (OI; e.g., 0.21).
Calculations are based on the average from 24 strikes (12 strikes on each side of the ATM price).



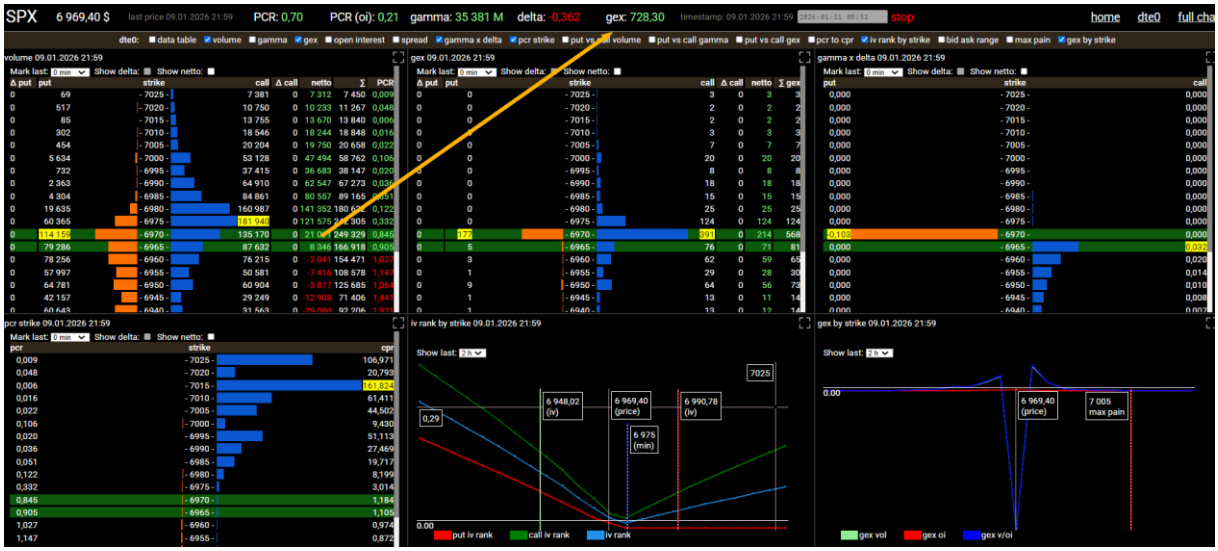
Gamma: Total gamma exposure (e.g., 351 M – measures the sensitivity of delta to changes in the underlying price).
Calculations are based on the average from 24 strikes (12 strikes on each side of the ATM – at-the-money price).



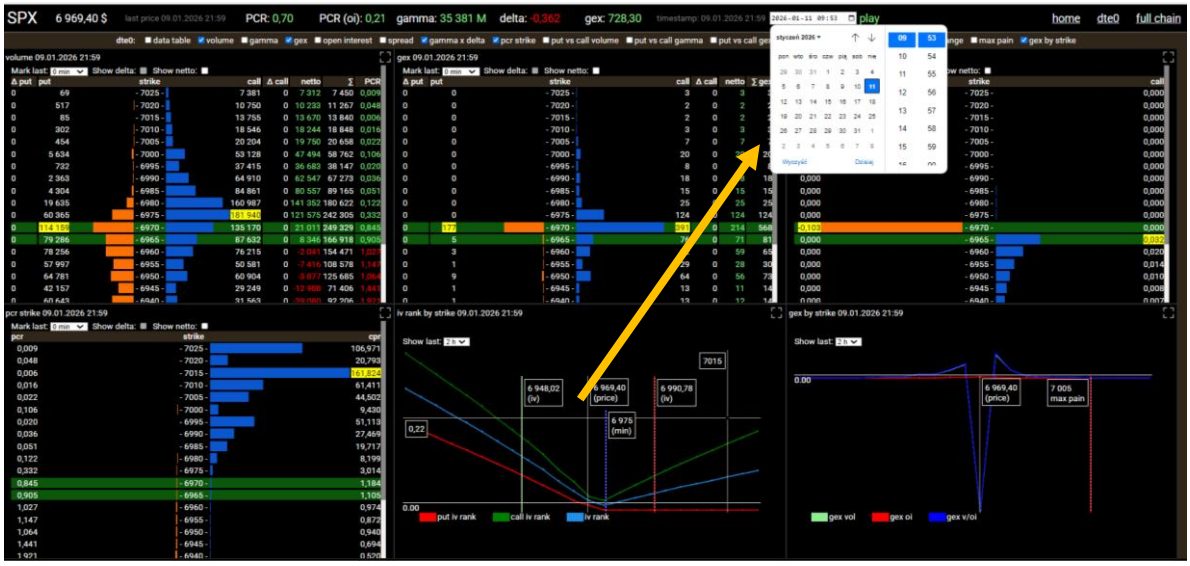
Delta: Total delta exposure (e.g., -0.362 – net delta position of dealers).
Calculations are based on the average from 24 strikes (12 strikes on each side of the ATM – at-the-money price).



GEX: Gamma Exposure (e.g., 728.30 – key for identifying "gamma flip" levels). Calculations are based on the average from 24 strikes (12 strikes on each side of the ATM – at-the-money price).

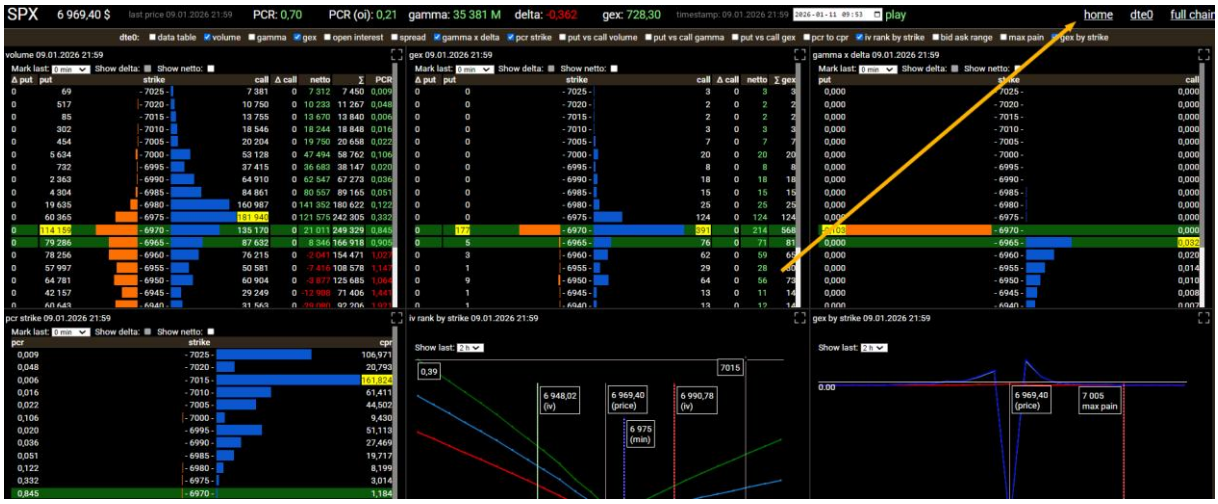


Timestamp: Date and time of the data (e.g., 09.01.2026 21:59). Historical data access:
By opening any panel, you can change the date and time range to view any historical data.
You can adjust it using the cursor (drag the timeline) or by clicking the arrows. Our database contains data updated every 1 minute, available back to August 2023.



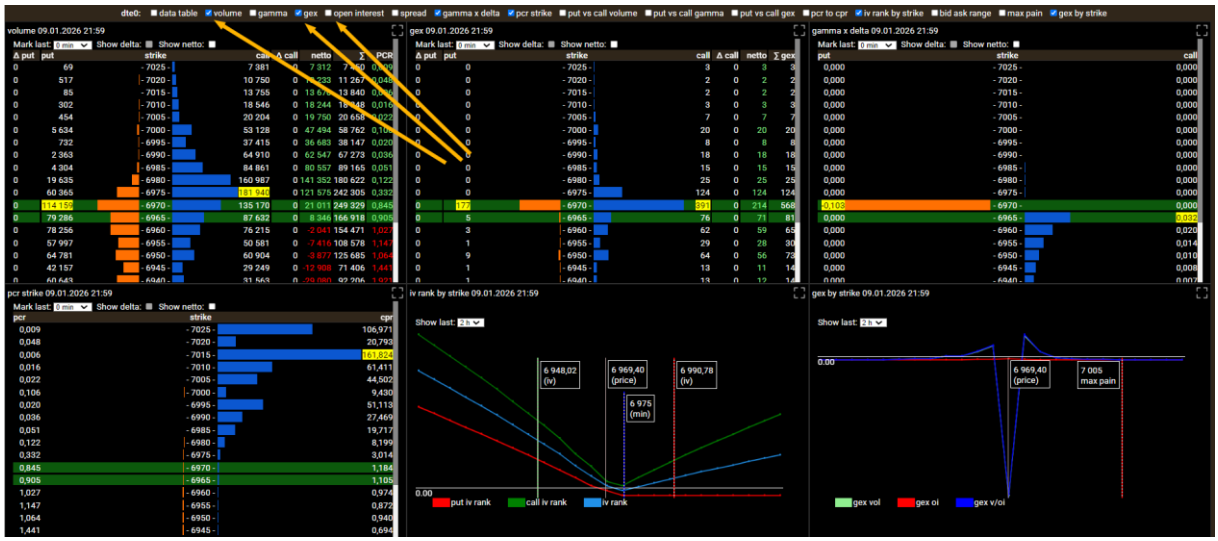
Tabs: home, dte0 (active), full chain (full options chain).

- Home: Return to the main page / landing dashboard
- Dte0: 0DTE options panel (zero days to expiration – the primary view for today's expiring options)
- Full chain: Full options chain panel (covers options from 0 to 49 days to expiration – for deeper historical and multi-expiry analysis)

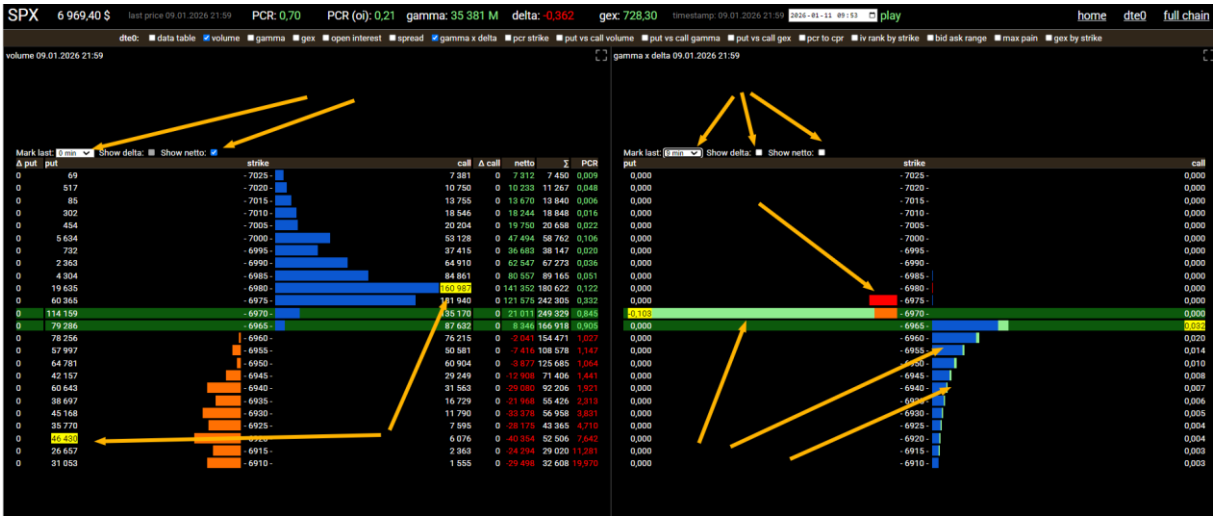


Navigation Menu (below the header):

- Options: data table, volume, gamma, gex, open interest, spread, gamma x delta, pcr strike, put vs call volume, put vs call gamma, put vs call gex, pcr to cpr, iv rank by strike, bid ask range, max pain, gex by strike.
- Click to show/hide individual panels.



Main Panels:
The dashboard is divided into sections with tables and charts (see screenshot).
Most panels include netto / show netto values (differences over time, showing changes since the last update or session start).



4. Detailed Explanations of Panels and Charts

4.1 Panel / Chart: Data Table

This is the main source data table, displaying detailed information for every strike in the 0DTE options chain (or selected DTE range in the full chain tab).What exactly do you see in the table?
Column by column (from left to right):

- oi – Open Interest (number of open contracts on that strike)
- vol – Volume (turnover volume during the current day/session)
- iv – Implied Volatility (implied volatility for that strike)
- iv rank – IV Rank (current IV position compared to the last year's range – 0–100%)
- iv perc – IV Percentile (percentage of days in the last year when IV was lower than current)
- delta – Delta of the option (sensitivity to changes in the underlying price)
- gamma – Gamma (sensitivity of delta to changes in the underlying price)
- theta – Theta (daily time decay of the option's value)
- vega – Vega (sensitivity to changes in implied volatility)
- rho – Rho (sensitivity to changes in interest rates)
- bid / ask – Current bid and ask prices for the option
- strike – Strike price (exercise price)
- …and symmetric columns for calls on the right side.

Color coding and highlights (very important!):

- Green row / green background → usually indicates the nearest ATM (at-the-money) strike – the one closest to the current SPX price
- Yellow / orange highlight → very often marks the strike with the highest volume, highest OI, highest greeks, or largest netto change
- Red / blue values → puts (red) vs calls (blue) – makes it easy to quickly distinguish sides

How to practically interpret this table?

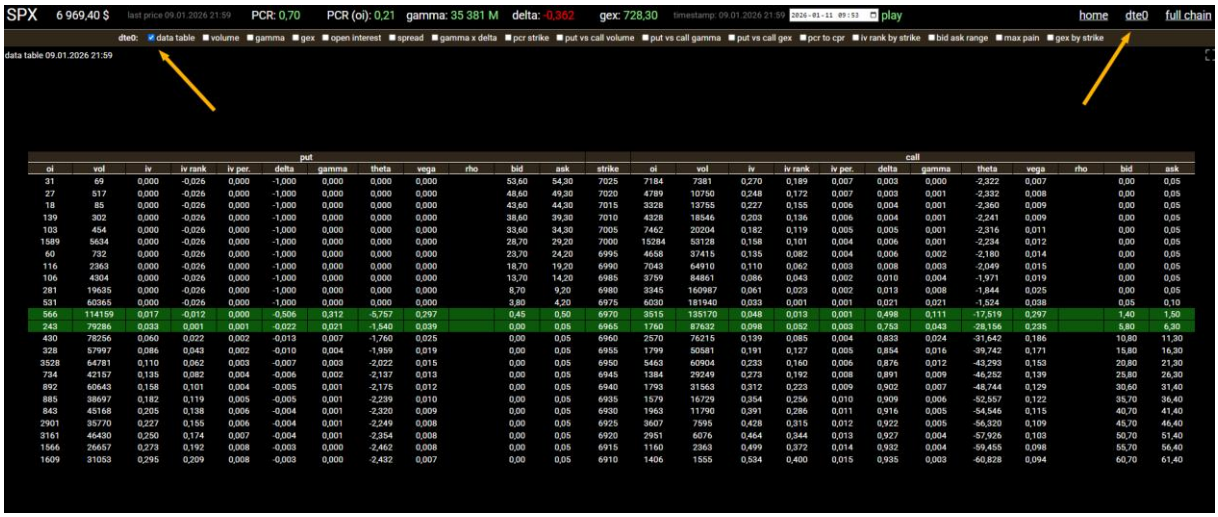
1. Quick sentiment & liquidity overview
    - Look for strikes with very high OI + high vol → these are levels where dealers are hedging most heavily ("price magnets").
    - High IV and IV Rank > 50–60 on OTM puts → the market is pricing in significant downside risk.
2. Identification of key levels
    - Highest gamma near ATM → strongest "gamma pin" / price stabilization.
    - Largest |delta| on far OTM → potential for big moves on breakout ("charm" and "vanna" flow).
3. Theta decay in 0DTE
    - Theta is extremely high near ATM → options lose value very quickly (even tens of dollars per day per contract).
    - The closer to expiration and the closer to ATM → theta grows exponentially.
4. Vega and news preparation
    - High vega + high IV Rank → options will react very strongly to volatility changes (e.g., after macro data, FED, earnings).

Examples from your screenshot (09.01.2026 21:59):

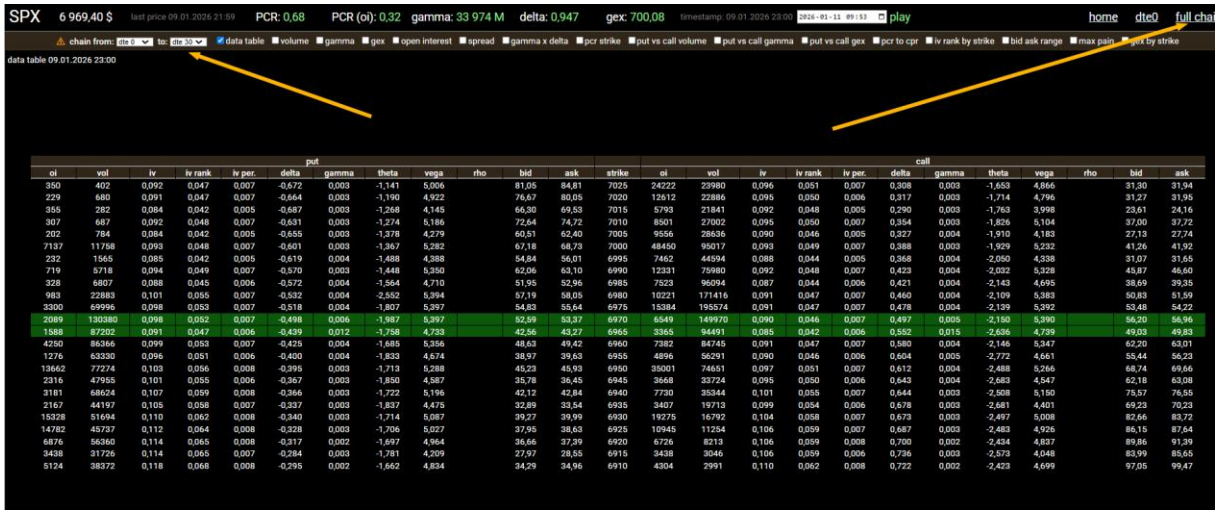
- Strike 7025 (near ATM):
  very high call volume (~15k+), high gamma, high vega → classic fight level / gamma wall.
- Strike 6995–7000:
  very high OI on puts + decent vol → strong potential support level (lots of open puts, dealers short gamma?).
- Strike 6965–6950 (farther OTM puts):
  very high IV (even 0.09–0.11+), high IV Rank → market heavily insuring against deeper drops in this zone.

Best quick scan of the Data Table (recommended 10-second sequence):

1. Find the green ATM row
2. Check gamma and delta near ATM
3. Look at strikes with the biggest yellow highlights (OI + vol)
4. Compare IV on OTM puts vs OTM calls (risk asymmetry)
5. Glance at ATM theta – how much you lose per day being long options



Or any selected chain range



4.2. Panel / Chart: Volume (Wolumen)

This panel is one of the most important for quickly assessing today's market activity. It shows the real traded volume (volume traded) on individual strikes in 0DTE options (or the selected range in the full chain tab).

It displays three main views simultaneously:

1. Table on the left side
    - Columns: Δ put / put (net change in put volume), strike, call / Δ call (net change in call volume), netto, Σ (cumulative sum), PCR
    - Netto values = call volume – put volume (positive = calls dominate, negative = puts dominate)
2. Bar chart (middle – classic “butterfly” or “volume profile”)
    - Left side (orange/red bars) → put volume
    - Right side (blue bars) → call volume
    - Center of the chart = strike closest to current price (ATM)
    - Longer bar = higher volume on that strike
3. Green/orange highlighting

- Most often a horizontal green bar marks the strike with the highest total volume (put + call) – very frequently this is today's “point of control” or the key fight level

How to practically interpret the Volume panel?

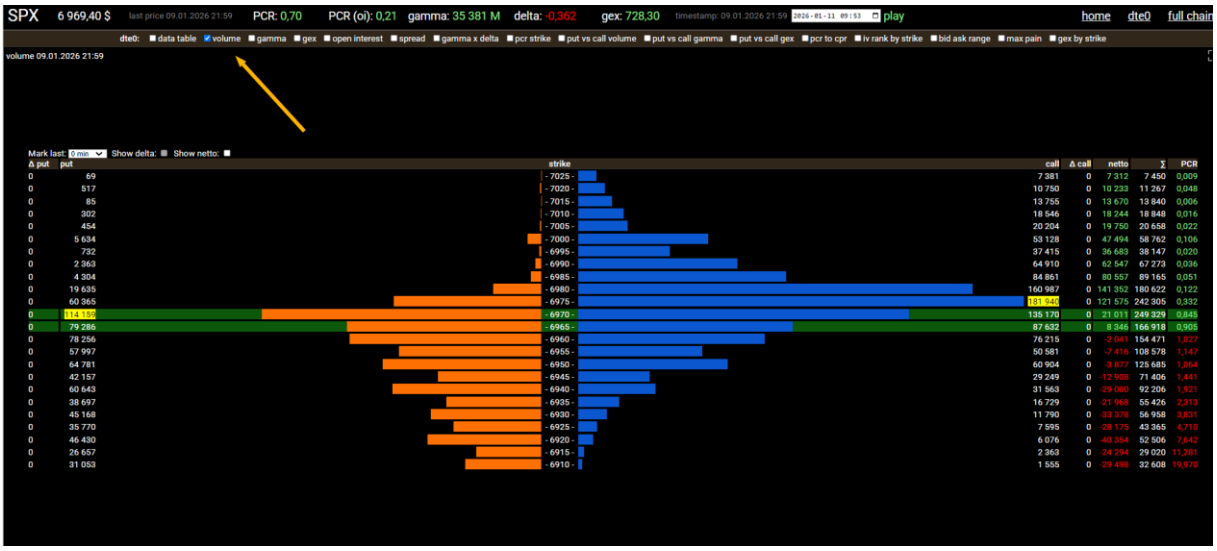
1. Quick daily sentiment assessment
    - Strong dominance of blue bars (call volume >> put volume) → aggressive buying pressure, market wants to go up
    - Strong dominance of orange/red bars (put volume >> call) → defensive market, protection against downside
    - Balance near ATM → market is undecided / waiting for a move in either direction
2. Identification of key levels (“volume magnets”)
    - Strike with an extremely long bar (both sides) → extremely high activity → dealers and big players are heavily trading there → often becomes a price magnet for the rest of the day
    - Strike with the largest netto (yellow highlight in table) → direction where the most money is flowing in options (positive netto = buying calls / selling puts = bullish)
3. Potential turning points and gamma walls
    - High volume + high gamma on the same strike = very strong level (dealers must hedge heavily)
    - High volume on far OTM puts → market heavily insuring against a crash (“crash protection”)
    - High volume on far OTM calls → speculation on a very large upside move
4. Comparison with Open Interest
    - High volume + low OI → fresh, today's flow (aggressive positioning)
    - High volume + very high OI → old positions are being closed / rolled → often “unwind” by big players

Examples from your screenshot (09.01.2026 21:59):

- Strike 7025 → one of the largest bars on the call side (~15–20k contracts), strongly positive netto → market was heavily buying/hedging calls in this zone – classic bullish volume signal
- Strike 6995–7000 → very large, symmetric volume on both sides + green bar → likely today's “point of control” / strongest level of the day
- Zone 6965–6950 → noticeable dominance of orange bars (put volume) → protection against a drop below 6950–6960
- Zone below 6925 → long orange bars on far puts → market heavily insuring against a deeper correction scenario

Best quick scan of the Volume panel (10-second scan):

1. Check which side has more and longer bars (puts or calls)
2. Find the strike with the biggest green highlight (highest total volume)
3. Glance at netto in the table near ATM and nearby strikes
4. Compare with current price – is volume concentrated above or below price?
5. Pay attention to far OTM – is there asymmetry (more puts or calls on the “tails”)?



4.3. Panel / Chart: Gamma

This panel is one of the most important in the entire tool – it shows gamma exposure on individual strikes for 0DTE options. Gamma is a key metric that determines how aggressively dealers must dynamically hedge their positions even on the smallest SPX price movements. The higher the gamma on a given strike, the stronger the "pull" of price toward that level (so-called gamma pin / stabilization).

What exactly do you see in the Gamma panel?

1. Table on the left side (main part)
    - Columns: Δ put (M) / put (M) → change and gamma value for puts (in millions of contracts)
    - strike → exercise price
    - call (M) / Δ call (M) → gamma for calls + change
    - netto → net gamma (call gamma – put gamma)
    - Σ gamma → cumulative gamma from the lowest to the current strike
    - Σ delta → cumulative delta (very useful for overall exposure assessment)
    - Colors: orange/red = put gamma, blue = call gamma, green bar = strike with the highest total gamma (often today's "gamma magnet")
2. Charts below the table
    - Gamma last – current gamma across strikes (lines/bars for put/call/netto)
    - Gamma × Delta – profile of gamma multiplied by delta (very important for large moves, shows "charm" and "vanna" flow)
    - You'll often see clear "peaks" (tall bars) around ATM and key levels

How to practically interpret the Gamma panel?

1. Gamma walls / Gamma magnets

- Highest gamma value (green bar or tallest bar) → strongest stabilization level of the day. Price very often “sticks” to such a strike or bounces off it.
- High gamma near ATM → market is “locked” in a narrow range (low expected volatility).
- High gamma far from price → potential strong support/resistance on breakout (dealers start heavy hedging only when price reaches it).

2. Net gamma and dealer direction
    - Positive net gamma (more call gamma) → dealers are long gamma → buy dips / sell rips → stabilizes upward moves
    - Negative net gamma (more put gamma) → dealers short gamma → sell dips / buy rips → accelerates moves (gamma squeeze or unwind)
    - Transition from positive to negative net gamma (gamma flip point) → often the start of a big move
3. Gamma × Delta (very advanced)
    - This profile shows how gamma changes during large price moves.
    - Big peaks of gamma × delta on OTM strikes → breakout can cause acceleration (vanna flow).
    - No peaks → market is “calm,” little acceleration.

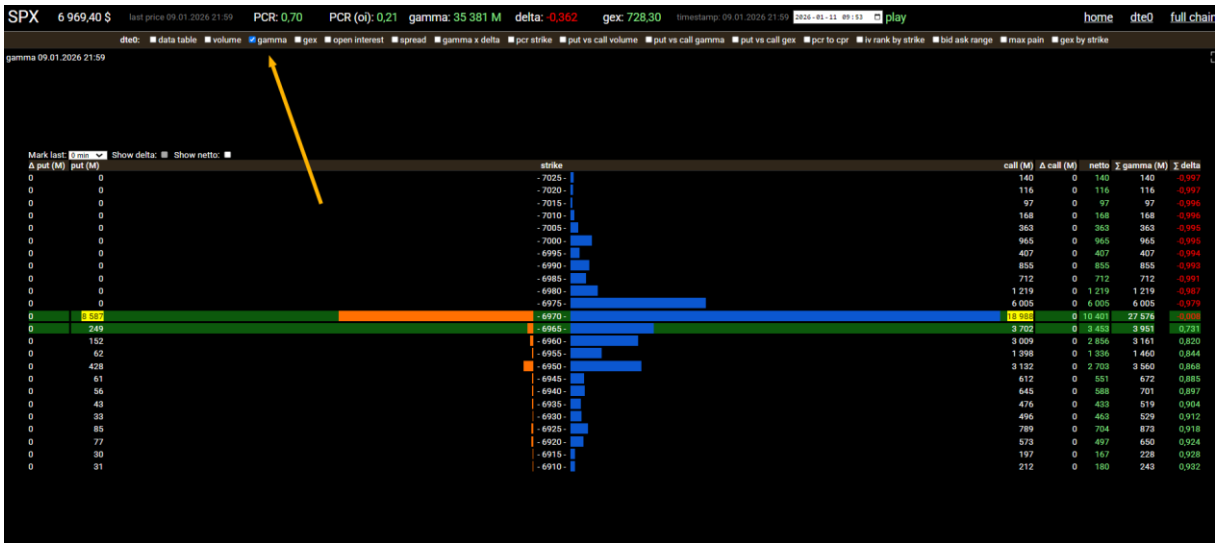
Examples from your screenshot (09.01.2026 21:59):

- Strike 6975–6980 → highest green bar + very high total gamma (~1.2–1.3 billion) → today’s strongest gamma wall / price magnet. Price 6969 is very close – market will likely rotate around 6975–6980 for the rest of the day.
- Strike 7025 → call gamma 116 (M), netto 116 → high call gamma above price → strong resistance, dealers will sell rallies above 7025.
- Zone 6995–7005 → large amount of call gamma, positive netto → support for upside, dealers buy dips in this zone.
- Far puts below 6900 → noticeable put gamma (orange bars) → insurance against downside, but not as strong as call gamma above price → slight bullish asymmetry.

Best quick scan of the Gamma panel (10–15 second scan):

1. Find the green bar / tallest bar → today’s main gamma magnet
2. Check if it’s close to current price (6969) – if yes → expect pin/range trading
3. Glance at net gamma near ATM – positive or negative?
4. Look for big gamma peaks above or below price – potential “walls” on breakout
5. Compare with price – more gamma above price = harder to go up (dealers sell), and vice versa

Summary – why Gamma is so important in 0DTE?
In options expiring today, gamma is extremely high and changes lightning-fast. Dealers (market makers) must hedge almost in real time → their actions directly influence SPX price. The Gamma panel shows exactly where the biggest hedging buys/sells will happen – this is often the biggest edge in 0DTE day trading.



4.4. Panel / Chart: GEX (Gamma Exposure)

This is one of the most practical and frequently used panels in the entire TTECH Option Edge™ tool. GEX (Gamma Exposure) is gamma exposure weighted by open interest and the underlying price – in other words, the real, "monetary" power of gamma's influence on SPX price behavior. In short: it shows how much dealers will have to buy/sell shares/futures to stay delta-neutral when the price moves.

Why is GEX more important than raw gamma?
Raw gamma only shows "sensitivity," but GEX shows the scale in dollars → the higher the GEX on a strike, the more capital dealers must move when price changes → the stronger the effect on SPX price.

What exactly do you see in the GEX panel?

1. Main table (on the left)
    - Columns: Δ put / put → change and GEX value for puts
    - strike → exercise price
    - call / Δ call → GEX for calls + change
    - netto → net GEX (call GEX – put GEX)
    - Σ GEX → cumulative GEX from the lowest to the current strike
    - Colors: orange/red = put GEX (negative impact), blue = call GEX (positive impact), green bar = strike with the highest total GEX (often today's "daily wall")
2. Charts below
    - Bar chart of GEX by strike (butterfly style) – left: put GEX, right: call GEX
    - Lines: green → GEX based on volume (GEX vol) – more dynamic, today's fresh flow
      red → GEX based on open interest (GEX OI) – more "static," long-term levels
    - Gray line → current SPX price

How to practically interpret GEX?

1. GEX Walls / Positive vs Negative levels
    - Very high positive GEX (long blue bar) → dealers long gamma → buy dips / sell rips → acts as support (price bounces up)
    - Very high negative GEX (long orange bar) → dealers short gamma → sell dips / buy rips → acts as resistance or accelerates drops (gamma unwind)
    - Highest green bar → strongest “daily wall” – price most often rotates around this level or bounces strongly
2. GEX Flip Point
    - The point where net GEX crosses from positive to negative (or vice versa) – often the key turning point of the day.
    - If current price is above the flip point → market tends toward stabilization/upside
    - Below the flip point → risk of accelerated downside
3. Comparison GEX vol vs GEX OI
    - GEX vol (green line) higher than GEX OI → today’s fresh, aggressive flow (big option buys/sells) → stronger influence on the current day
    - GEX OI dominates → old, large positions → “sticky” levels for longer (even after 0DTE expiration)

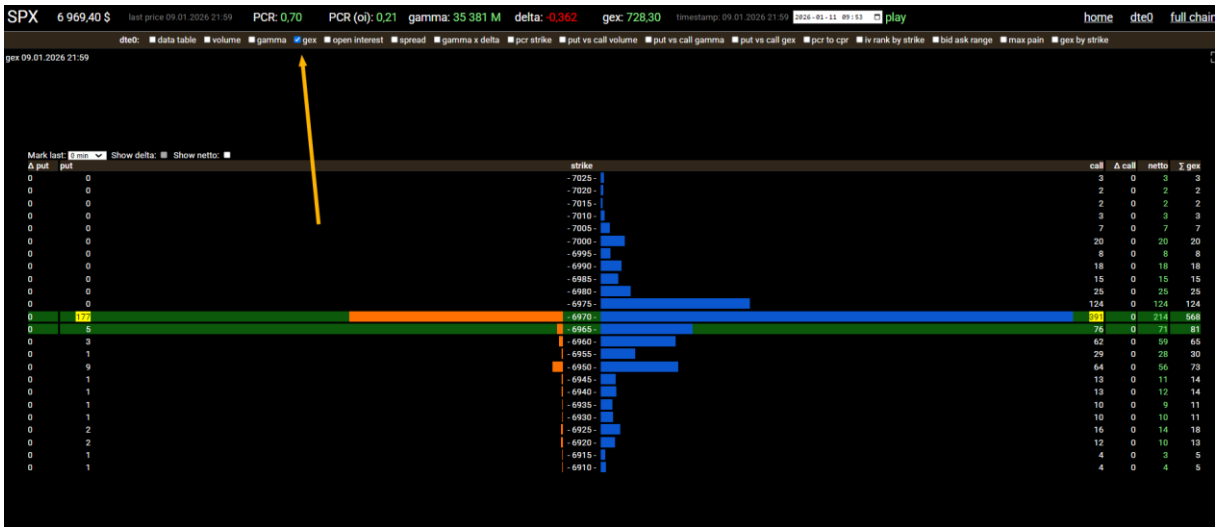
Examples from your screenshot (09.01.2026 21:59):

- Strike 6970 → highest green bar + huge blue bar (call GEX ~124–214) → today’s strongest GEX wall – price 6969 is just below → very high chance of bounce up or pinning exactly around 6970
- Zone 6995–7000 → large amount of positive call GEX → additional support on any pullback
- Strike 7025 → call GEX ~20–30 → noticeable resistance above price
- Zone below 6950 → visible orange put GEX (negative) → insurance against downside, but much weaker than call GEX above → slight bullish asymmetry
- Overall profile → dominant positive GEX above current price → dealers long gamma → market tends toward stabilization or mild upside

Best quick scan of the GEX panel (10–15 seconds):

1. Find the green bar / tallest bar → today’s main GEX wall
2. Check if current price is above or below this level
3. Glance at net GEX near price – positive or negative?
4. Compare green (vol) and red (OI) lines – which is stronger?
5. Assess asymmetry – more GEX above price = harder to go up, more below = harder to drop deep

Summary – GEX is your “compass” in 0DTE
In options expiring today, GEX shows exactly where dealers must hedge most aggressively. It’s often the single most important indicator for predicting where price will stick, bounce, or accelerate. Many professional 0DTE traders start their day by looking at the GEX wall and flip point.



4.5. Panel / Chart: Open Interest (OI)

This panel displays Open Interest (OI) – the current number of open option contracts on each strike (for both puts and calls). OI is one of the most “durable” indicators in options trading. Unlike volume (which shows today's activity), OI reveals where big players and institutions still hold open positions and where dealers/market makers must maintain hedging throughout the day (and sometimes longer).

What exactly do you see in the Open Interest panel?

1. Main table
    - Columns: Δ put → change in put OI since session open (or last refresh)
    - put → current OI for puts on that strike
    - strike → exercise price
    - call → current OI for calls
    - Δ call → change in call OI
    - netto → net OI (call OI – put OI)
    - Σ PCR (OI) → cumulative Put/Call Ratio based on OI (very useful for overall sentiment assessment)
    - Colors: orange/red = put OI (bearish bias), blue = call OI (bullish bias), green bar = strike with the highest total OI (put + call) – so-called “point of control” OI
2. Bar chart (butterfly / profile)
    - Left: orange bars – put OI
    - Right: blue bars – call OI
    - Longest bars + green bar = levels with the highest number of open positions → strongest “sticky levels”

How to practically interpret the Open Interest panel?

1. Sticky levels / Price attraction zones
    - Strike with the highest OI (green bar) → price very often returns to this level or rotates around it for most of the day (dealers defend with hedging)
    - High OI near ATM → market is “locked,” low expected volatility

- High OI far from price → potential strong resistance (call OI) or support (put OI) when price reaches it

2. OI changes (Δ put / Δ call)
    - Positive Δ call + negative Δ put → players opening new call positions / closing puts → bullish signal (new money entering upside)
    - Positive Δ put + negative Δ call → defensive / downside protection → bearish bias
    - Very large Δ changes → fresh positioning by big players (often after macro data or news)
3. Put/call OI asymmetry
    - Significantly higher put OI below price → market heavily insuring against downside (crash protection)
    - Higher call OI above price → speculation on upside or short hedging
    - Cumulative PCR(OI) > 1 → overall bearish sentiment in open positions

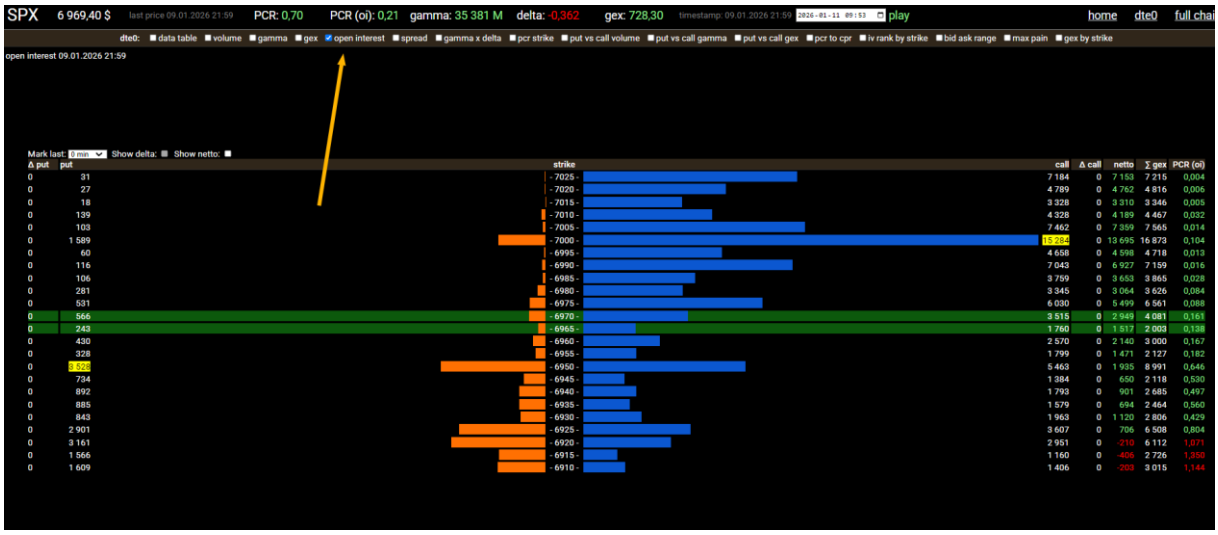
Examples from your screenshot (09.01.2026 21:59):

- Strike 7000 → extremely high total OI (~16,000+ contracts), green bar → strongest sticky level of the day. Price 6969 is close – very high chance the market will rotate around 7000 or return to it by close.
- Strike 6970–6995 → very high call OI + green bar → strong support in this zone (dealers defending with call hedging)
- Strike 7025 → call OI ~116, put OI ~714 → put dominance → potential resistance on any attempt to break above 7025
- Zone below 6950–6900 → noticeable put OI (orange bars) → insurance against deeper drops, but much smaller than call OI in the 6970–7000 zone → slight bullish asymmetry
- Δ changes → key strikes (7000, 6970) show stable or slightly increasing OI → no mass unwind, market calm

Best quick scan of the Open Interest panel (10–15 seconds):

1. Find the green bar / longest bar → today's main “magnet”
2. Check if current price is above or below this level
3. Assess asymmetry: more put OI below price = downside support, more call OI above = upside resistance
4. Glance at Δ changes near ATM → is OI growing in calls or puts?
5. Compare with Volume panel → high OI + high volume = very strong level

Summary – Open Interest is the “memory of the market”
OI shows where large positions are still open and where dealers must maintain hedging the longest. In 0DTE, levels with the highest OI often become the point price “returns” to by the end of the day (pinning effect). Combined with GEX and Gamma, it gives the full picture of where the market is most strongly “locked.”



4.6. Panel / Chart: Spread (Bid Ask Spread)

This panel displays the bid-ask spread (the difference between the best bid price and the best ask price) for options on each strike in the 0DTE chain.
It is one of the most practical indicators of market liquidity – the wider the spread, the harder and more expensive it is to enter/exit a position, and the larger the “invisible” transaction cost.

What exactly do you see in the Spread panel?

1. Main table
    - Columns: put spread → spread width for put options (ask – bid)
    - strike → exercise price
    - call spread → spread width for call options
    - Values are typically in cents or fractions of a dollar (e.g., 0.20 = 20 cents)
    - Colors: orange/red = put spread, blue = call spread, green bar = strike with the smallest total spread (highest liquidity)
2. Bar chart (butterfly / profile)
    - Left: orange bars – put spreads (longer bar = wider spread = worse liquidity)
    - Right: blue bars – call spreads
    - Center of the chart = ATM (strike closest to current price)
    - Narrowest bars + green bar = zone of highest liquidity for the day

How to practically interpret the Spread panel?

1. Liquidity and transaction cost assessment
    - Spread < 0.10–0.15 → excellent liquidity → you can enter/exit positions almost without extra costs
    - Spread 0.20–0.40 → average liquidity → acceptable for most 0DTE traders
    - Spread > 0.50–1.00 → low liquidity → very expensive entry/exit, high slippage risk – better to avoid these strikes (especially far OTM)
    - Narrowest spread is typically around ATM and slightly ITM/OTM strikes → that’s where the highest activity concentrates

2. Hidden market signals in the spread
    - Sudden widening of spread on a specific strike → lack of willing traders → potential lack of interest or anticipation of a big move in that direction
    - Very narrow spread far from price → someone is aggressively quoting that strike → possible large order or preparation for a significant move
    - Wider spreads on puts below price → market less eager to insure downside (less protection)
    - Wider spreads on calls above price → less speculation on upside
3. Put vs call spread comparison
    - Wider put spreads below price → harder to buy downside protection → market less afraid of a crash
    - Wider call spreads above price → harder to buy upside → market less optimistic
    - Spread asymmetry → often reveals true sentiment (where spread is wider = less interest)

Examples from your screenshot (08.01.2026 16:56):

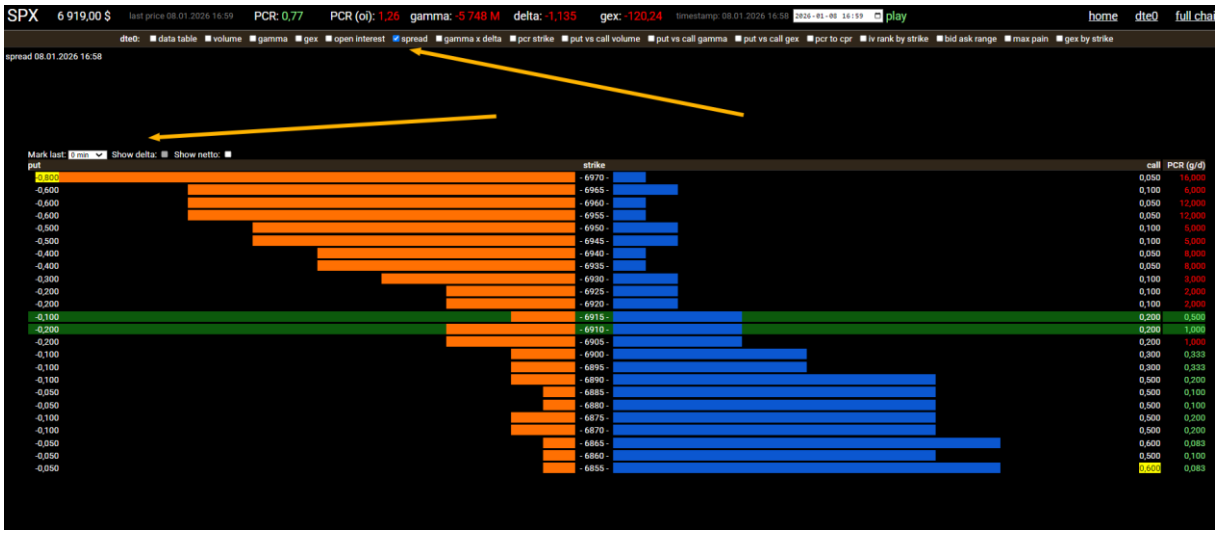
- Strike 6915 → green bar + very narrow spread (~0.00–0.10) → highest liquidity of the day – ATM or closest zone to current price (SPX ~6919). Ideal for trading, minimal costs.
- Zone 6900–6920 → narrow spreads on both sides → classic high-liquidity zone around current price – easiest to enter/exit positions here.
- Strike 6970–6980 → noticeably wider spreads (~0.30–0.50) → liquidity drops, market less active at higher levels – harder to trade above 6970.
- Far puts below 6800 → very wide spreads (0.60–1.00+) → extremely low liquidity – better to avoid these strikes unless trading large size and accepting slippage.
- Asymmetry → call spreads above price are wider than put spreads below → market easier to trade downside protection than upside → slight bearish bias in liquidity.

Best quick scan of the Spread panel (10 seconds):

1. Find the green bar / narrowest bars → zone of best liquidity (usually ATM + 1–2 strikes around)
2. Check how wide the spread is on strikes you're interested in (e.g., those with high GEX/OI)
3. Assess asymmetry: are put spreads below price narrower/wider than call spreads above?
4. If you want to trade far strikes → check if spread >0.50 – if yes, better skip
5. Compare with Volume panel → high volume + narrow spread = super liquid level

Summary – Spread is your "cost filter" in 0DTE

In options expiring today, liquidity changes lightning-fast – a narrow spread lets you capture small moves without bleeding on bid-ask, while a wide spread can eat your entire profit. Always check this panel BEFORE entering a position, especially on strikes away from the nearest ATM zone.



4.7. Panel / Chart: Gamma x Delta

This is an advanced and extremely useful panel that displays the Gamma × Delta profile (gamma multiplied by delta) for each strike. It is a key metric for understanding acceleration dynamics and charm/vanna effects in 0DTE options – i.e., how quickly delta (and thus dealer hedging) changes during large price moves. In short:
• Gamma shows delta sensitivity.
• Gamma × Delta shows how much delta accelerates when price changes → this is what causes “explosive” moves (gamma squeeze) or sudden slowdowns.

What exactly do you see in the Gamma x Delta panel?

1. Main table (top part)
    - Gamma × Delta values for puts (left side, often red/orange) and calls (right side, blue)
    - strike → exercise price
    - Values are usually small (e.g., 0.000 to ±0.01), but they accumulate into large effects
    - Colors: red/orange = negative Gamma × Delta (puts), green/blue = positive (calls), green bar = strike with the biggest impact (strongest acceleration effect)
2. Profile chart (butterfly / waterfall)
    - Left: red/orange bars – Gamma × Delta for puts (negative values)
    - Right: blue bars – Gamma × Delta for calls (positive values)
    - Center = ATM
    - Often you see a “butterfly shape” or asymmetric profile – the longer the bar → the stronger the acceleration effect on breakout of that strike

How to practically interpret Gamma x Delta?

1. Acceleration / Deceleration of moves
    - Long red bar below price → strong negative Gamma × Delta → on a drop, put delta becomes more negative → dealers sell more futures → downside accelerates (downside gamma acceleration)

- Long blue bar above price → strong positive Gamma × Delta → on a rally, call delta becomes more positive → dealers buy more → upside accelerates
- Small values near ATM → stable movement, little acceleration

2. Vanna and Charm flow
    - Gamma × Delta is closely related to vanna (delta change with IV change) and charm (daily delta decay)
    - High Gamma × Delta on OTM strikes → breakout can cause price to "shoot" in that direction (big vanna flow)
    - Transition from green to red profile → point where dealer hedging direction flips – often the start of a bigger move
3. Daily risk asymmetry
    - More red bars below price → risk of accelerated downside (downside tail risk)
    - More blue bars above → potential for fast upside (upside gamma chase)
    - Balanced profile → market "calm," few extreme moves

Examples from your screenshot (08.01.2026 16:59):

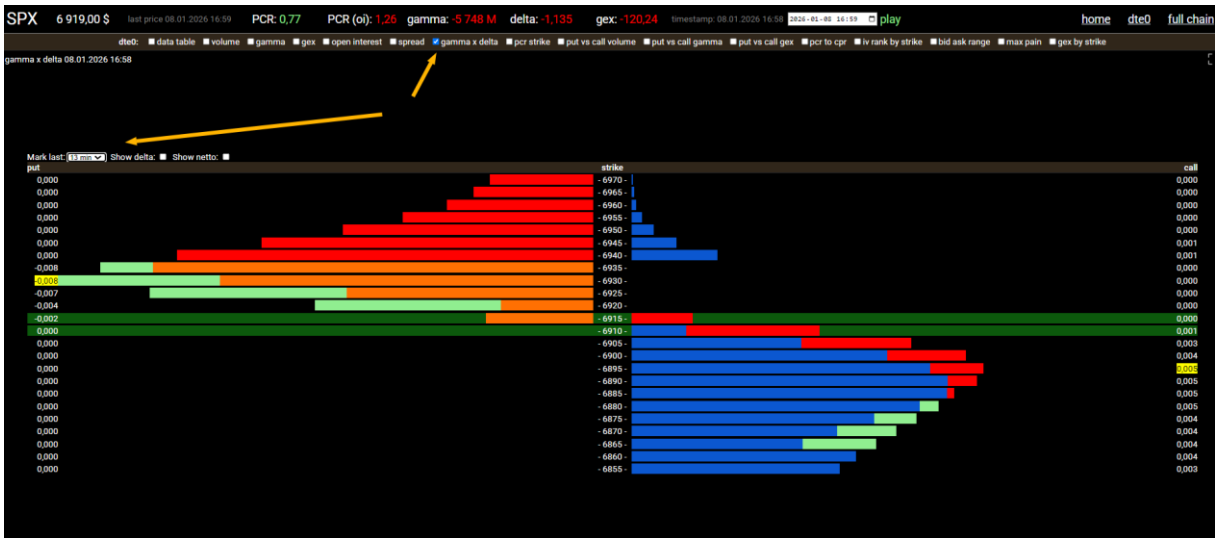
- Zone 6915 → green bar + largest Gamma × Delta values (~0.002–0.004 on both sides) → strongest acceleration point of the day – close to ATM, so every move will have the biggest hedging effect
- Below 6900–6885 → long red bars (negative Gamma × Delta) → strong downside acceleration if price breaks below 6900 – dealers start massive selling
- Above 6930–6950 → noticeable blue bars → potential for upside acceleration if price moves strongly higher
- Overall profile → slight downside asymmetry (more red below) → market has greater potential for fast drops than rallies at this moment

Best quick scan of the Gamma x Delta panel (10–15 seconds):

1. Find the green bar / largest bars → zone of strongest acceleration
2. Check direction: more red below price = downside acceleration risk
3. Assess overall asymmetry – is the profile balanced or skewed one way?
4. Compare with current price – the closer to ATM big values are → the more "alive" the market
5. Combine with GEX/Gamma – high GEX + high Gamma × Delta = extremely strong level

Summary – Gamma x Delta is the "rocket fuel" in 0DTE

In zero-days options, Gamma × Delta reveals where the hidden dynamics of big moves are lurking. This panel often predicts when price will suddenly "explode" in one direction after breaking a key level. For advanced 0DTE traders, it's one of the strongest edges – it shows not only where price stands, but how fast it can fly.



4.8. Panel / Chart: PCR Strike

This panel displays the Put/Call Ratio (PCR) calculated separately for each strike – i.e., the ratio of put volume (or open interest in some views) to call volume on a given strike price.
It is one of the simplest yet very powerful indicators of local sentiment in the 0DTE options chain.

What exactly do you see in the PCR Strike panel?

1. Main table (on the left)
    - Columns: pcr → current Put/Call Ratio for that strike (put volume / call volume)
    - strike → exercise price
    - cpr → inverse Call/Put Ratio (call / put) – sometimes shown for symmetry
    - Values PCR > 1 = more puts than calls (bearish bias on that strike)
    - Values PCR < 1 = more calls than puts (bullish bias)
    - Yellow/orange highlight → strikes with extreme PCR values (very strong sentiment)
2. Bar chart (central – butterfly or bar style)
    - Bars to the right (blue) → PCR > 1 (bearish, put dominance)
    - Bars to the left (orange/red) → PCR < 1 (bullish, call dominance)
    - Bar length = strength of sentiment on that strike
    - Horizontal green bar → strike with the biggest “balance” or closest to 1.0 (neutral sentiment)

How to practically interpret the PCR Strike panel?

1. Local sentiment on a strike
    - PCR >> 1 (long blue bar) → traders are heavily buying puts or selling calls on this level → bearish protection / bet on a drop to this strike
    - PCR << 1 (long orange bar) → call dominance → bullish speculation / short hedging on upside
    - PCR close to 1.0 → balanced sentiment, no clear dominance of one side

2. Key protection and speculation levels
    - Very high PCR on strikes below price → market heavily insuring against a drop to that level (strong downside protection)
    - Very low PCR on strikes above price → heavy speculation on upside breakout or short hedging
    - Extreme PCR on far OTM → often “crash protection” (high PCR on low strikes) or “moonshot” (low PCR on high strikes)
3. Comparison with overall PCR in the header
    - If local PCR near ATM is high but overall PCR is low → sentiment is scattered, market uncertain
    - If local PCR is extreme near price → strong “pin” of sentiment to that level

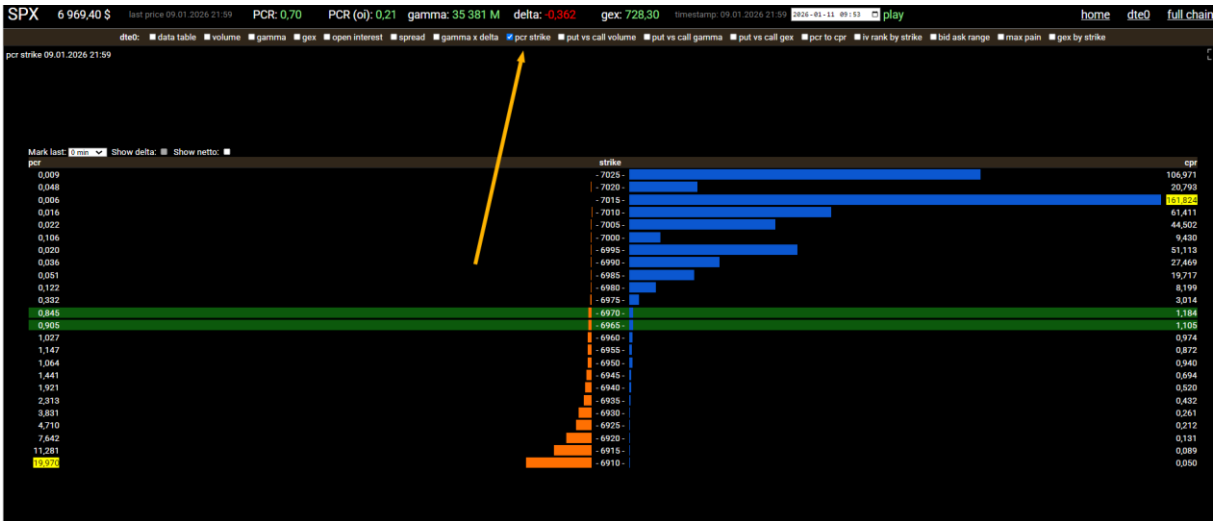
Examples from your screenshot (09.01.2026 21:59):

- Strike 7025 → PCR ≈ 0.909 (close to 1.0, but slightly below) → fairly balanced with a slight call advantage → market not very afraid of this level as resistance
- Strike 7010–7005 → PCR in the range 0.016–0.022 → extremely low PCR → massive call dominance → very strong bullish sentiment / speculation on breaking above 7000–7010
- Strike 6995–6980 → PCR ≈ 0.845–0.909 → still below 1.0, call dominance → support for upside in this zone
- Zone below 6950 → PCR rises to 1.147–11.832 (on far puts) → very high PCR → market heavily insuring against deep drops below 6950 (crash protection tail)
- Overall profile → strong dominance of low PCR (bullish) near and above price, high PCR only on far tails → slightly bullish sentiment with crash insurance

Best quick scan of the PCR Strike panel (10 seconds):

1. Find strikes near current price – is PCR below or above 1.0?
2. Check the longest bars – where is the strongest sentiment (bearish high PCR or bullish low PCR)?
3. Assess overall asymmetry: more extreme PCR below price (downside protection) or above (upside speculation)?
4. Compare with Volume and Open Interest panels – high volume/OI + extreme PCR = very strong sentiment level
5. Pay attention to far OTM – high PCR on low strikes = market fears a crash

Summary – PCR Strike is the “fear thermometer” at every level
In 0DTE, PCR Strike shows exactly where traders are betting on downside or upside. Extreme values often point to levels where price may be “pulled” by hedging or speculation. It’s an excellent panel for quickly sensing whether the market is defensive (high PCR near price) or aggressively bullish (low PCR above price).



4.9. Panel / Chart: Put vs Call Volume

This is one of the most intuitive and frequently used charts in the entire TTECH Option Edge™ dashboard.
It shows the cumulative traded volume of put and call options in real time (from session open or selected “Show last” range), allowing you to instantly assess which side of the market is more active and in which direction today’s “flow” is moving.

What exactly do you see on the chart?

- Gray line (thick) → current SPX price (price) – the most important reference
- Red line → cumulative put option volume (put volume) – faster growth = more activity on downside protection / bearish bets
- Green line → cumulative call option volume (call volume) – rapid growth = aggressive buying / upside speculation
- Blue line → total volume (put + call volume) – shows overall options activity at any moment
- Horizontal time axis → from session open (or selected range, e.g., 2h, 1h) to current timestamp
- Vertical axis → cumulative number of contracts (can be in thousands – e.g., 1,931,969 on the screenshot)
- “Show last” option → lets you choose the time range (e.g., 2h, 1h, full day) – very useful for intraday analysis

How to practically interpret Put vs Call Volume?

1. Quick daily sentiment diagnosis
    - Green line (call volume) clearly above red (put volume) → dominance of call buyers / put sellers → bullish flow, market wants to go up
    - Red line (put volume) clearly above green → defensive, heavy downside protection / bearish bets → downside risk
    - Lines running close together → balanced market, no clear dominance of one side
2. Changes over time – key moments
    - Sudden spike in green line → large influx of capital on the upside (e.g., after positive data or resistance breakout)

- Sudden spike in red line → panic / hedging before a drop (often after bad news or support break)
- Divergence of lines at the end of the day → final "push" from one side (often decides the close)

3. Comparison with SPX price
    - Call volume growing faster + price going up → aligned flow (trend confirmation)
    - Put volume growing faster + price still going up → divergence → possible reversal (dealers selling puts, market ignoring bearish flow)
    - Price flat + one line surging strongly → position building / hedging without immediate price impact (often prelude to a big move)
4. Context with other panels
    - High put volume + high PCR + high put GEX below price → market heavily insuring downside
    - High call volume + low PCR + high call GEX above price → aggressive upside speculation

Examples from your screenshot (09.01.2026 21:59):

- Full day → green line (call volume) clearly above red (put volume) most of the time → dominant bullish flow
- Last hours → both lines accelerate, but green still leads → sustained demand for calls
- Total volume → blue line reaches ~1,931,969 contracts → very high activity day (big 0DTE day)
- SPX price (gray) → moves up in the first half, then consolidates → fully aligned with call volume dominance
- No sharp crossovers → no put volume panic → market not afraid of deep drops at this moment

Best quick scan of Put vs Call Volume panel (10 seconds):

1. Check which line (red or green) is higher and if the gap is widening
2. Compare with gray price line – does flow align with price direction?
3. Glance at the last hour (change "Show last" to 1h) – what's the newest flow trend?
4. Assess scale: total volume >1 million → very active day, big money in play
5. Combine with PCR Strike and Volume profile – does flow match local sentiment?

Summary – Put vs Call Volume is the "living pulse of the market"
In 0DTE, volume is everything – it shows where real money is flowing in real time. This chart often reveals sentiment shifts before price reacts strongly. If call volume starts dominating and price goes up – classic bullish setup. Conversely – put volume spikes on drops – defensive mode and deeper correction risk.

4.10. Panel / Chart: Put vs Call Gamma

This is a double (or triple) real-time chart comparing gamma exposure (Gamma) and/or GEX separately for put and call options.
It is one of the strongest tools for detecting situations such as gamma squeeze, gamma flip, unwind, and the overall dynamics of dealer hedging throughout the day.

What exactly do you see on the charts?
Depending on the selected option (put vs call gamma or put vs call gex), you typically have 3–4 lines:

- Red line → put gamma (M) or put GEX – gamma/GEX exposure on the put side
- Green line → call gamma (M) or call GEX – exposure on the call side
- Blue line → net gamma / net GEX (call – put) – the most important line showing the overall direction of dealer hedging
- Gray line → current SPX price (price) – key reference for comparison
- Horizontal time axis → from session open or selected “Show last” range (e.g., 2h, 1h, full day)
- Vertical axis → gamma value in millions of contracts (M) or GEX in the appropriate scale (typically hundreds of millions of dollars)

How to practically interpret these charts?

1. Direction of net gamma / net GEX
    - Blue line above zero and rising → dealers long net gamma → buy dips / sell rips → market stabilizes and supports upside
    - Blue line below zero and falling → dealers short net gamma → sell dips / buy rips → accelerates moves in the direction of the trend (gamma squeeze / unwind)
    - Blue line crossing zero (gamma flip) → often the beginning of a large, accelerated move in one direction
2. Dominance of one side
    - Green line (call) clearly above red (put) and rising → dealers heavily hedging the upside → support for bullish move

- Red line (put) dominates and rises → market heavily insuring against downside → potential downside acceleration on support break
- Line divergence at the end of the day → final big shift in dealer positioning (often decides the pin at close)

3. Gamma squeeze / Unwind signals
    - Sudden spike in green line (call gamma/GEX) + price going up → classic call gamma squeeze (dealers buying futures, pushing price higher)
    - Sudden spike in red line (put gamma/GEX) + price dropping → put gamma unwind / downside squeeze (dealers selling, accelerating drops)
    - Line crossover (red crossing above green) → change in dominant hedging side → often prelude to trend reversal
4. Comparison with price
    - Price rising + net gamma (blue) falling → divergence → dealer hedging becoming increasingly negative → downside reversal risk
    - Price dropping + net gamma rising → dealers starting to dominate long gamma → potential bounce

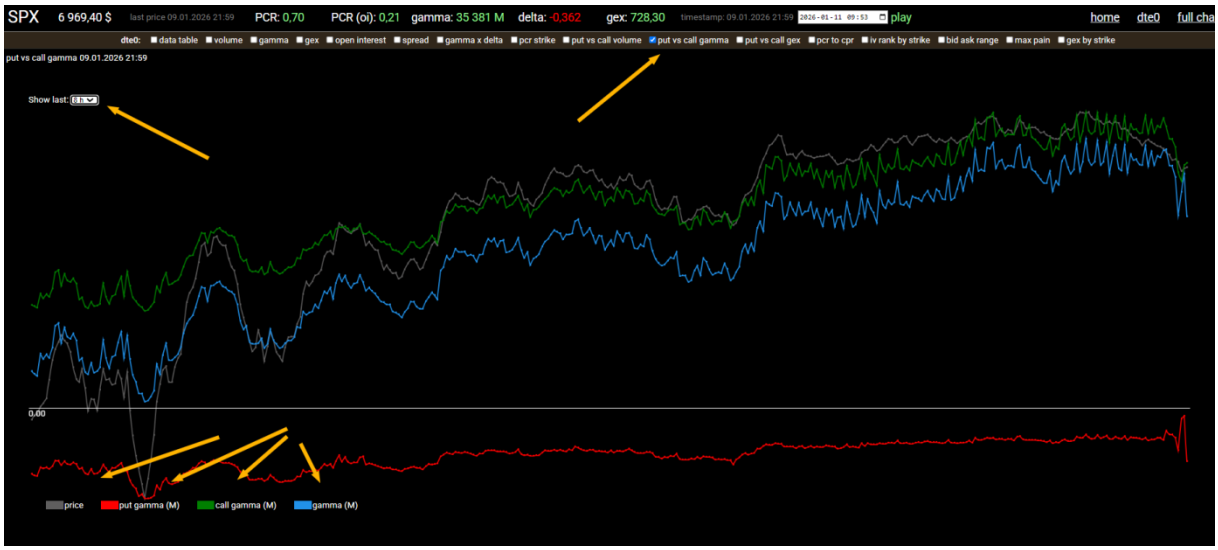
Examples from your screenshot (09.01.2026 21:59):

- Full day → green line (call gamma) clearly above red (put gamma) most of the time → dominance of call gamma → dealers long gamma, supporting upside
- Last hours → both lines rising, but green accelerates faster → sustained bullish hedging
- Net gamma (blue) → mostly above zero, with slight dips but still positive → overall stabilization / support for price
- SPX price (gray) → moves up in the first half of the day, then consolidates → fully aligned with call gamma dominance
- No sharp crossovers → no unwind or squeeze signal – market calm, hedging balanced with slight bullish bias

Best quick scan of the Put vs Call GEX / Gamma panel (10–15 seconds):

1. Check which line is higher most of the time (green or red)
2. Assess the position of the blue net line – above or below zero? Is the trend rising/falling?
3. Look for sharp divergences or crossovers – these are the strongest signals of changing dynamics
4. Compare with current price – does hedging align with price direction, or is there divergence?
5. Change “Show last” range (e.g., to 1h or 30 min) – check what’s happening in the last minutes/hours

Summary – Put vs Call Gamma/GEX is the “live squeeze radar”
This chart shows in real time how the balance of dealer hedging forces is shifting. It’s here that you most often see the first signs of gamma squeeze (rapid rise of one line + price move in that direction) or unwind (sharp drop of the dominant line). For 0DTE day traders, this is one of the 3–4 most important charts in the entire tool – alongside GEX by Strike and Put vs Call Volume.



4.11. Panel / Chart: Put vs Call GEX

This is a dedicated real-time chart comparing GEX (Gamma Exposure) separately for put and call options.
It shows exactly how the real (dollar-based) influence of gamma on the market changes throughout the day – both on the protective side (puts) and the speculative/upside side (calls).
It is one of the strongest indicators for detecting gamma squeeze, gamma flip, unwind, and the overall strength of dealer hedging.

What exactly do you see on the chart?

- Red line → put GEX – GEX exposure on the put side (negative influence on price during drops)
- Green line → call GEX – GEX exposure on the call side (positive influence, support for upside)
- Blue line → net GEX (call GEX – put GEX) – the most important line showing the overall balance of dealer hedging
- Gray line → current SPX price (price) – for direct comparison
- Horizontal time axis → from session open or selected “Show last” range (e.g., 2h, 1h, full day)
- Vertical axis → GEX value (typically in hundreds of millions of dollars – the higher the value, the greater the real impact on price)

How to practically interpret Put vs Call GEX?

1. Direction and strength of net GEX
    - Blue line above zero and rising → dealers long net GEX → buy dips / sell rips → market stabilizes and supports mild upside
    - Blue line below zero and falling → dealers short net GEX → sell dips / buy rips → accelerates moves in the direction of the current trend (gamma squeeze or unwind)
    - Blue line crossing zero (GEX flip point) → very often the start of a large, dynamic move in one direction
2. Dominance of one side

- Green line (call GEX) clearly above red and rising → dealers heavily hedging upside → strong support for price from below
- Red line (put GEX) dominates and rises → market heavily insuring against downside → risk of downside acceleration on support break
- Sudden spike in one line → large influx of new positions → often the beginning of a strong trend or squeeze

3. Squeeze / Unwind situations
    - Sudden rise in green line + price going up → call GEX squeeze (dealers buying futures, pushing price higher)
    - Sudden rise in red line + price dropping → put GEX unwind / downside squeeze (dealers selling, accelerating drops)
    - Line crossover (red crossing above green) → dealers shifting from long to short GEX → very often the start of a larger correction
4. Comparison with price
    - Price rising + net GEX (blue) falling → divergence → hedging becoming increasingly negative → downside reversal risk
    - Price dropping + net GEX rising → dealers starting to dominate long GEX → chance of bounce
    - Price flat + one line surging strongly → building a “hedging wall” → often prelude to a pin or big move later

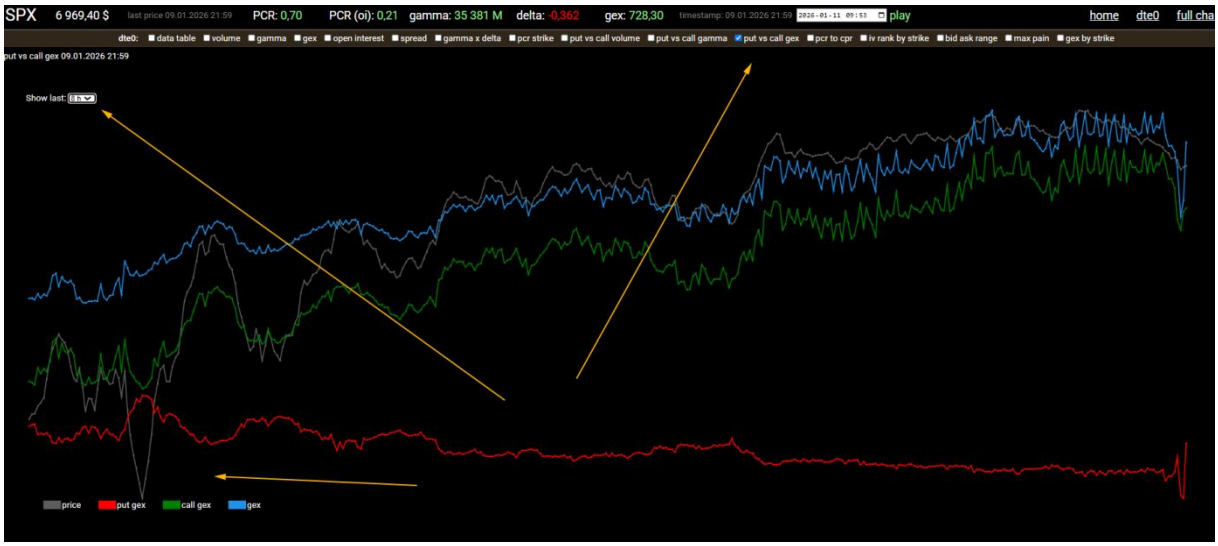
Examples from your screenshot (09.01.2026 21:59):

- Full day → green line (call GEX) clearly above red most of the time → dominance of call GEX → dealers heavily long gamma exposure on the upside
- Last hours → both lines rising, but green accelerates → sustained bullish hedging
- Net GEX (blue) → mostly above zero, with slight corrections but still positive → overall stabilization and support for price
- SPX price (gray) → moves up in the first part of the day, then consolidates → fully aligned with call GEX dominance
- No sharp crossovers or net drops → no unwind or downside squeeze signal – market calm with slight bullish bias

Best quick scan of the Put vs Call GEX panel (10–15 seconds):

1. Check which line dominates most of the time (green or red)
2. Assess the position of the blue net line – above or below zero? Is the trend rising/falling?
3. Look for sudden spikes or crossovers – these are the strongest squeeze / flip signals
4. Compare with price – does hedging support the current price direction, or is it contradictory?
5. Change “Show last” to 30 min or 1h – check what’s happening in the last minutes

Summary – Put vs Call GEX is the “live dealer strength indicator”
In 0DTE, GEX shows the real scale of hedging in dollars – this chart most often signals when dealers will start mass buying/selling futures, directly impacting SPX price. For advanced traders, it’s one of the key 3–4 charts of the day (alongside GEX by Strike, Put vs Call Volume, and Gamma).



4.12. Panel / Chart: PCR to CPR

This is one of the most useful charts for assessing sentiment asymmetry in 0DTE options in real time.
It displays four key lines in parallel:
• PCR (Put/Call Ratio) – ratio of put volume to call volume
• CPR (Call/Put Ratio) – inverse of PCR (call / put)
• PCR (OI) – Put/Call Ratio based on open interest
• CPR (OI) – Call/Put Ratio based on open interest This lets you see both today's active flow (volume) and long-term positioning (OI) at the same time – quickly revealing whether the market is aggressively bearish/bullish right now, or just hedging for the longer term.What exactly do you see on the chart?
• Red line → PCR (volume) – Put/Call Ratio based on today's volume

1 = more puts than calls → bearish flow
<1 = more calls → bullish flow
• Green line → CPR (volume) – inverse of PCR (call/put) – often more intuitive for bullish readings
• Yellow line → PCR (OI) – Put/Call Ratio based on open positions
• Light blue line → CPR (OI) – Call/Put Ratio based on OI
• Gray line → current SPX price (price) – for direct comparison
• Horizontal axis → time from session open or selected "Show last" range
• Vertical axis → ratio values (usually 0–10+, with focus around 0.5–2.0)
How to practically interpret PCR to CPR?

1. Today's sentiment vs long-term positioning
    - High red (PCR vol) + low yellow (PCR OI) → today's panic/protective put flow, but open positions still bullish → possible short-term downside, but not necessarily lasting
    - High green (CPR vol) + low light blue (CPR OI) → today's aggressive upside speculation, but old positions bearish → potential upside squeeze on breakout

- All lines close together and near 1.0 → very balanced market, no clear dominance

2. Extreme values – squeeze / panic signals
    - PCR (vol) > 2–3 → extreme put volume dominance → classic panic / downside hedging → often intraday bottom
    - CPR (vol) > 2–3 → extreme call volume dominance → aggressive speculation or upside chase → often intraday top
    - PCR (OI) > 1.5–2.0 → long-term bearish positioning → market fears deeper correction (crash protection)
    - CPR (OI) > 2.0 → long-term bullish positioning → big players betting on sustained upside
3. Divergences – the strongest signals
    - Price dropping + PCR (vol) surging → panic → possible bottom (capitulation)
    - Price rising + CPR (vol) rising faster → squeeze → potential upside acceleration
    - High PCR (OI) but low PCR (vol) → old bearish positions being closed → potential upside reversal

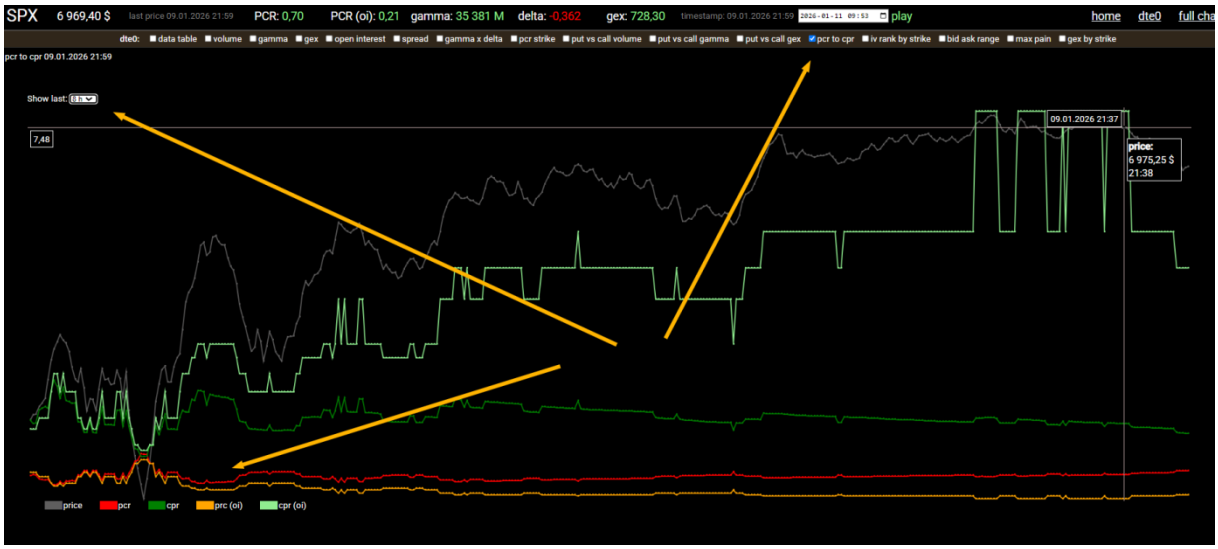
Examples from your screenshot (09.01.2026 21:59):

- Full day → red line (PCR vol) mostly below 1.0 → dominance of call volume → bullish flow
- Green line (CPR vol) → often above 1.2–1.5 → clear call advantage in active trading
- Yellow line (PCR OI) → fluctuates around 0.8–1.2 → open positions fairly balanced, slight call edge
- Light blue line (CPR OI) → also around 0.8–1.3 → no extreme long-term bearish bias
- SPX price (gray) → moves up in the first part, then consolidates → fully aligned with call volume dominance
- No sharp spikes in PCR vol above 2.0 → no downside panic → market not afraid of deep drops at this moment

Best quick scan of the PCR to CPR panel (10–15 seconds):

1. Check the red line (PCR vol) – is it below 1.0 (bullish) or above (bearish)?
2. Compare with yellow (PCR OI) – does today's flow match long-term positioning?
3. Look for divergences – e.g., price dropping + PCR vol dropping → possible bottom
4. Check extremes at day's end – sudden CPR vol spike → upside squeeze, PCR vol spike → downside capitulation
5. Change range to 30 min/1h – check current intraday bias

Summary – PCR to CPR is the "four-line sentiment thermometer"
This chart shows today's emotional flow (volume) and structural positioning (OI) side by side. It lets you see whether the market is in panic, euphoria, or simply calmly positioning for the future. For 0DTE, it's one of the best panels for quickly sensing if we're near capitulation, a squeeze, or a classic pin at expiration.



4.13. Panel / Chart: IV Rank by Strike

This panel shows the Implied Volatility Rank (IV Rank) – the position of the current implied volatility (IV) for each strike relative to the IV range over the past year (usually 252 trading days). IV Rank is expressed in percentages (0–100%):
• 0% = current IV is the lowest in the past year
• 100% = current IV is the highest in the past year
• >50% = IV is above the historical average → options are “expensive” relative to history It is one of the key indicators for assessing whether options are cheap/expensive and whether the market is pricing in high future volatility.

What exactly do you see on the chart?
• Red line → IV Rank for put options (put IV rank)
• Green line → IV Rank for call options (call IV rank)
• Blue line → overall IV Rank (average or combined for the strike, often weighted)
• Horizontal axis → strike prices (from lowest to highest)
• Vertical axis → IV Rank in % (from 0 to 100)
• Vertical lines / markers:

- Gray/green vertical → current SPX price (price)
- Red/blue vertical → e.g., max pain or other key levels
  • Chart shape → typically “U-shaped” or “V-shaped” (lowest IV Rank near ATM, higher on OTM – so-called volatility smile/skew)

How to practically interpret IV Rank by Strike?

1. Option pricing assessment (cheap vs expensive)
   - IV Rank < 20–30% → options are very cheap historically → good time to buy options (long volatility) or sell premium only if you’re very confident in direction
   - IV Rank > 70–80% → options are very expensive → excellent time to sell premium (short volatility), covered calls, iron condors, etc.

    - IV Rank near 50% → neutral pricing, market not overextending either way
2. Volatility skew and risk asymmetry
    - Red line (put IV Rank) significantly higher than green (call IV Rank) below price → strong downside skew → market heavily insuring against drops ("crash fear")
    - Green line higher above price → upside skew → market pricing in larger upside risk (rarer in SPX)
    - Lowest point near ATM → classic volatility smile → ATM options relatively cheapest
3. Expected volatility and event preparation
    - High IV Rank across the entire profile → market expects a big move (e.g., before FED, NFP, earnings)
    - Very low IV Rank near ATM → market expects calm (pin, range trading)
    - Sudden spike in IV Rank on specific strikes → someone is buying a lot of options in that zone → possible large order or preparation for a move

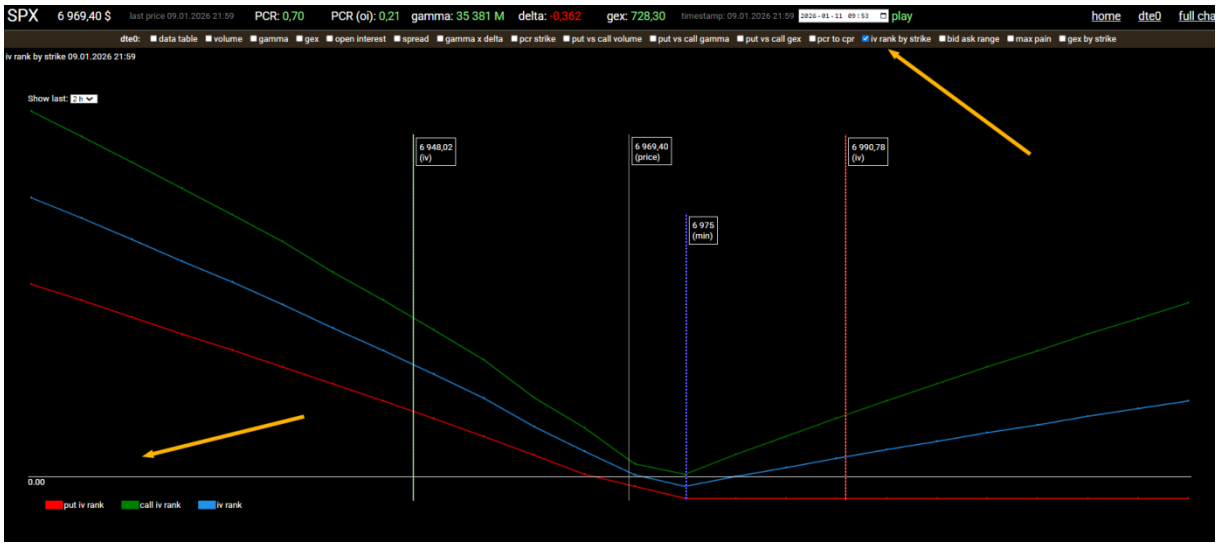
Examples from your screenshot (09.01.2026 21:59):

- ATM and nearby (approx. 6965–6975) → IV Rank very low (close to 0–10%) → ATM options are extremely cheap historically → market pricing in almost no volatility at expiration
- Below price (OTM puts, e.g., 6900–6950) → red line (put IV Rank) slightly higher (~10–30%) → mild downside skew → market somewhat insuring against drops, but not panicking
- Above price (OTM calls, e.g., 7000–7050) → green line (call IV Rank) low (below 20%) → no pricing for large upside → market not expecting strong rallies
- Overall profile → very flat and low IV Rank → classic picture of a calm 0DTE day near expiration – options cheap, market not afraid of big moves
- Max pain / price markers → vertical lines show current price is in the lowest IV Rank zone → perfectly fits the pin and low-volatility scenario

Best quick scan of the IV Rank by Strike panel (10–15 seconds):

1. Check IV Rank level near ATM (green/blue point) – if <20% → options cheap, market calm
2. Assess skew: is the red line (puts) higher below price than green above? → downside protection?
3. Look for anomalies – sudden IV Rank spikes on specific strikes → someone heavily buying options there
4. Compare with Volume and GEX panels – high volume + high IV Rank = strong interest and expected volatility
5. If entire profile is low (<30%) → prepare for range trading / theta decay plays

Summary – IV Rank by Strike is the "options pricing thermometer"
This chart shows whether options are cheap (low rank – buy volatility), expensive (high rank – sell premium), and where the market fears movement most (skew). In 0DTE it's especially important near expiration – low IV Rank often means calm pin and fast time decay, high means preparation for a big move.



4.14. Panel / Chart: Bid Ask Range

This panel visualizes the current bid-ask spread (the difference between the best bid price and the best ask price) across strikes in the 0DTE options chain.
It shows how market liquidity changes at different execution levels – the wider the range (higher bar/line), the harder and more expensive it is to trade on that strike.

What exactly do you see on the chart?

- Blue line / bars → bid-ask spread width (ask – bid) for each strike
  (value in dollars or cents, e.g., 0.20 = 20 cents spread)
- Horizontal axis → strike prices (from lowest to highest)
- Vertical axis → spread width (higher line/bar = wider spread = worse liquidity)
- Vertical reference lines:
  - Red vertical → often max pain or another key level
  - Gray/green vertical → current SPX price (≈6969.40)
- Chart shape → typically an inverted “U” or “V”:
  narrowest spread near ATM (highest liquidity), gradually wider farther from price (OTM/ITM)

How to practically interpret Bid Ask Range?

1. Liquidity and real transaction cost assessment
   - Spread < 0.10–0.15 → extremely good liquidity → enter/exit positions almost without slippage
   - Spread 0.20–0.40 → standard liquidity → acceptable for most 0DTE strikes near ATM
   - Spread > 0.50–1.00 → low liquidity → very high hidden costs (slippage) – better avoid these strikes
   - Spread > 1.50–3.00+ → extremely low liquidity – typical for far OTM → almost impossible to trade sensibly without major price impact
2. Hidden market signals in the spread
   - Sudden widening on a specific strike → lack of willing market makers → potential lack of interest or anticipation of a big move in that direction

- Very narrow spread far from price → someone is aggressively quoting that strike → possible large order, preparation for a move, or level testing
- Wider spreads on puts below price → market less eager to quote downside protection → less fear of drops
- Wider spreads on calls above price → less willingness to quote upside → lower optimism

3. Best zones for trading
    - Narrowest spread always near ATM → the zone where it's easiest and cheapest to trade (minimal bid-ask impact on P&L)
    - If you want to trade strikes with high GEX/OI/Volume → check spread first – if >0.50, better look for alternatives closer to ATM

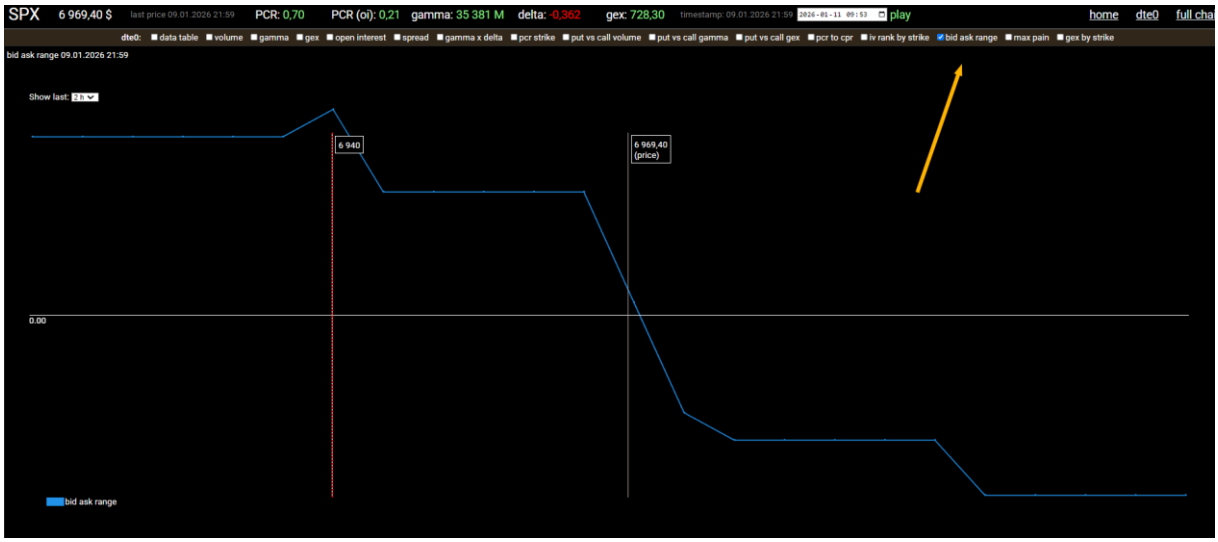
Examples from your screenshot (09.01.2026 21:59):

- Current price ≈ 6969.40 → narrowest spread in the vicinity (likely 0.05–0.15) → classic highest ATM liquidity
- Zone 6940 → marked with red line → spread starts noticeably widening → liquidity drops below this zone
- Below 6940 → blue line drops sharply (wide spread) → very low liquidity on lower strikes → typical for far OTM puts in a calm day
- Above 6970–7000 → spread also widens gradually → liquidity decreases farther from price, but not as drastically as below
- Overall profile → very classic inverted "U" – narrow in the middle (ATM), wide on the tails → market calm, liquidity concentrated near price, no extreme anomalies

Best quick scan of the Bid Ask Range panel (10 seconds):

1. Find the lowest point on the line (narrowest spread) – that's the ATM zone and best liquidity
2. Check how quickly spread widens on both sides of price – slower widening = better overall daily liquidity
3. Assess asymmetry – are put spreads below price wider/narrower than call spreads above?
4. If planning to trade a strike >5–10 points from price → check spread – if >0.50, better skip or look closer to ATM
5. Compare with Volume panel – high volume + narrow spread = ideal trading level

Summary – Bid Ask Range is your "real cost filter" in 0DTE
In options expiring today, bid-ask spread can eat your entire profit from a small move – this chart shows exactly where you can trade cheaply and where hidden costs become huge. Always check it BEFORE opening a position, especially on strikes away from the nearest ATM zone. On calm days liquidity concentrates tightly near price; on volatile days spread can widen even close to ATM.



4.15. Panel / Chart: Max Pain

This is one of the most well-known and frequently quoted indicators on expiration day (0DTE).
Max Pain (Maximum Pain Theory) is the theoretical SPX price at which the largest number of open options (both calls and puts) expire worthless – resulting in the maximum loss for option holders.Statistically, price very often “gets pulled” toward this level in the final hours of trading, because dealers/market makers (who sit on the other side of most positions) have a strong interest in minimizing payouts.

What exactly do you see on the chart?

- Red line → put value – sum of the value of all open puts at a given expiration price
- Green line → call value – sum of the value of all open calls
- Orange line → current SPX price (price) – current index value
- Yellow line / point → Max Pain – the price where the combined put + call value is lowest (maximum loss for holders)
- Horizontal axis → SPX price range (from low to high)
- Vertical axis → total option value (in dollars or points) – the lower the red + green lines, the greater the loss for holders
- Chart shape → typically a “V” or “U” – the lowest point is exactly Max Pain

How to practically interpret Max Pain?

1. Pinning effect – price attraction
    - The closer current price is to Max Pain → the higher the chance the market closes near it (statistically 60–80% of cases in SPX 0DTE)
    - If price is significantly above Max Pain → dealers have incentive to gently push price down (sell futures)
    - If price is significantly below Max Pain → dealers buy futures, pushing price up
2. Strength of attraction
    - Very deep “V” (large difference between Max Pain and values at current price) → very strong pinning effect – high chance price returns

    - Flat chart → weak effect, market can close elsewhere
    - Max Pain close to ATM → classic pin, expected range trading until close
3. Dealer positioning
    - Dealers (short gamma on most options) want price to finish near Max Pain → minimizes their payouts
    - If price is far from Max Pain → dealers will actively hedge toward Max Pain (buy/sell futures), often causing movement in that direction
4. Combination with other indicators
    - Max Pain near a high GEX wall → extremely strong level (very high pin probability)
    - Max Pain near high OI → even stronger attraction effect
    - If price is far from Max Pain + net GEX is positive → long-gamma dealers may defend against the pin direction

Examples from your screenshot (09.01.2026 21:59):

- Current price ≈ 6969.40 (orange line)
- Max Pain ≈ 7005 (yellow point / line) → Max Pain is above current price by ~35–36 points
- Interpretation: Dealers have incentive to gently push price up (buy futures) to minimize payouts – therefore, there is a bullish bias toward 7005 in the final hours
- Red line (put value) → rises sharply above 7005 → lots of open puts above this price that expire worthless if price stays below
- Green line (call value) → rises sharply below 7005 → lots of open calls below that expire worthless if price stays above
- Depth of V → fairly pronounced → pinning effect is moderately strong – high chance price approaches 7005 before close

Best quick scan of the Max Pain panel (10–15 seconds):

1. Find the yellow point/line – that's today's Max Pain
2. Compare with current price (orange) – is it above or below?
3. Assess the depth of the "V" – deeper = stronger attraction effect
4. Check direction: Max Pain above price → mild bullish bias to close (dealers buy)
5. Compare with GEX and OI – if Max Pain aligns with high GEX/OI → almost certain pin level

Summary – Max Pain is the "dealers' closing target"
In 0DTE, this chart most often shows where price "wants" to finish the day. It works statistically in 60–80% of cases, and the closer to expiration, the stronger the effect. If Max Pain is far from current price – prepare for movement toward it in the last 1–2 hours. It is one of the 3–4 most important panels of the entire day for 0DTE traders.

4.16. Panel / Chart: GEX by Strike

This is likely the single most important chart in the entire TTECH Option Edge™ tool for 0DTE traders.
It displays the GEX (Gamma Exposure) profile broken down exactly by strike – the so-called “GEX walls,” “gamma profile,” or “GEX walls.” In practice, it’s a visual map of the levels where market makers have the largest gamma exposure – and therefore where they will have to buy or sell the most futures/SPX to stay delta-neutral.
These levels very often act as magnets, bounces, accelerators, or price blocks.

What exactly do you see on the chart?

- Green line → GEX vol (GEX based on today’s volume) – more dynamic, shows fresh, today’s hedging flow
- Red line → GEX OI (GEX based on open interest) – more “static,” shows long-term, large hedging positions
- Blue line (sometimes) → GEX vol / OI or net GEX – additional comparison line
- Gray line → current SPX price (price) – key reference
- Horizontal axis → strike prices (from lowest to highest)
- Vertical axis → GEX value (most often in hundreds of millions of dollars – the higher the line, the greater the exposure)
- Chart shape → typically irregular, with clear “peaks” (walls) and “dips” (weak zones)

How to practically interpret GEX by Strike?

1. GEX Walls / Gamma Walls – main levels
    - Highest peak (highest value on green/red line) → strongest “GEX wall” of the day
      • Positive GEX (above zero) → support / upside bounce
      • Negative GEX (below zero) → resistance / downside bounce
    - Price very often bounces off these walls, stops at them, or rotates around them for most of the day
2. GEX vol vs GEX OI – fresh vs old flow

- Green line (GEX vol) much higher than red → today's aggressive, fresh hedging → very strong influence on the current day
- Red line (GEX OI) dominates → old, large positions → "sticky" levels for longer (even after 0DTE expiration)
- If green suddenly spikes up → new big player entering → often the start of a large move

3. GEX Flip Point and asymmetry
    - Point where the profile shifts from positive to negative GEX → key turning point of the day
    - More high peaks above price → strong resistance, harder to go up (dealers sell)
    - More high peaks below price → strong support, harder to drop deep (dealers buy)
4. Strongest setups of the day
    - High GEX peak + close to current price → extremely strong level (often a pin)
    - High GEX peak + aligns with Max Pain / high OI → almost certain price magnet
    - Large GEX vol peak + price breaks through it → very strong acceleration (gamma chase / squeeze)

Examples from your screenshot (08.01.2026 16:54):

- Current price ≈ 6919
- Highest green line peak ≈ 6945–6950 → today's strongest GEX vol wall → very high chance of upside bounce or stopping drops exactly here
- Red line (GEX OI) → lower, but also has a peak around 6915–6930 → old positions supporting price from below
- Profile below price → several smaller positive GEX peaks (green/red) → downside support, market insured
- Above price → almost no high peaks → weak resistance → if price breaks above 6945–6950, move can accelerate
- Overall asymmetry → more and higher peaks below price → dealers long GEX on downside → mild bullish bias, protection against deeper drops

Best quick scan of the GEX by Strike panel (10–15 seconds):

1. Find the highest peak (green/red) → today's strongest wall
2. Check if it's close to current price – if yes → expect bounce/pin
3. Assess dominant color: high green (vol) → fresh, strong impact; high red (OI) → old, durable support/resistance
4. Check asymmetry – more peaks above price = resistance, below = support
5. Compare with Max Pain and OI – if they align → almost certain key level of the day

Summary – GEX by Strike is the "map of magnets and walls"
This chart shows exactly where dealers must hedge most aggressively – this is where price most often decides to stop, bounce, or accelerate. For most professional 0DTE traders, this is the #1 panel of the entire day – they look at it first and last.

Note: Most charts have the “Show last [time]” option (e.g., 2h) – change it to narrow down historical data.

Here is a concise summary of all key panels in TTECH Option Edge™ – in the order most experienced 0DTE traders typically scan the dashboard throughout the day (from most general to most specific):

Lp	Panel	What it shows in 5 words	Most important takeaway in 10 seconds	Priority (1–5)	When you look most often
1	Header (top bar)	Current day overview	PCR, gamma, delta, GEX, timestamp – instant daily sentiment	★★★★★	Always, every 5–10 minutes
2	GEX by Strike	GEX walls – price magnets	Highest peak = strongest level of the day (support/resistance)	★★★★★	First and last glance
3	Max Pain	Dealers’ closing target	How far price is from max pain and which way it pulls	★★★★½	End of day (last 1–2 hours)
4	Gamma	Gamma walls / stabilization	Highest green bar = strongest pin/stabilization	★★★★	Start of day + big moves
5	GEX (table + chart)	Real gamma power in $	Highest green bar + net GEX (positive/negative)	★★★★	When analyzing key levels
6	Put vs Call Volume	Today’s active flow	Which line (red/green) leads + divergence from price	★★★★	All day, especially during trends
7	Put vs Call GEX / Gamma	Hedging shift over time	Is net (blue) rising/falling + squeeze signal?	★★★½	When suspecting squeeze/unwind
8	Volume	Today’s volume	Highest green bar =	★★★	Start + big volume

	(table + profile)	by strike	day's point of control		spikes
9	Open Interest	Sticky levels / long-term positions	Highest green bar = closing magnet	★★★	Start of day + end of day
10	PCR Strike	Local sentiment per strike	Near price: PCR <1 (bullish) or >1 (bearish)?	★★★	When evaluating asymmetry
11	PCR to CPR	Volume vs OI asymmetry	Does today's flow match long-term positioning?	★★½	When analyzing divergences
12	IV Rank by Strike	How cheap/expensive options are	Is ATM very cheap (<20%) or expensive (>70%)?	★★	Before entering positions
13	Bid Ask Range	Real transaction cost	Does the strike you want have spread >0.50?	★★	Always before opening a position
14	Data Table	Raw source data	Gamma, delta, theta, vega near ATM + biggest OI/vol	★½	When you need details
15	Gamma x Delta	Potential for move acceleration	Big OTM peaks = risk of fast move after breakout	★½	During big moves / breakouts

Most common analysis order (pro 0DTE flow):

1. Header → quick overview (PCR, GEX, delta)
2. GEX by Strike → where are the strongest walls/magnets
3. Max Pain → where dealers want to push price at close
4. Gamma / GEX table → confirmation of key level strength
5. Put vs Call Volume → does today's flow confirm the direction
6. Put vs Call GEX/Gamma → is a squeeze/unwind starting
7. Open Interest + Volume → do levels have OI and today's volume support
8. PCR Strike / PCR to CPR → is sentiment aligned
9. IV Rank + Bid Ask Range → are options cheap and can you trade them cheaply

This order gives you the fastest, most actionable read of the day. Adjust based on your style – many pros start with Header + GEX by Strike + Max Pain every single time. Trade smart!

5. Glossary of Key Terms

• 0DTE (Zero Days To Expiration)

Options that expire on the same day they are traded (most often Friday for weekly SPX).

Characteristics: extremely high gamma and theta, very rapid time decay, massive intraday volatility, huge dealer hedging moves.

The most popular tool for day traders in options in 2025/2026.

• **PCR (Put/Call Ratio)**
Ratio of put volume (or open interest) to call volume (or open interest).
PCR > 1 → more puts → bearish sentiment (market hedging or betting on downside)
PCR < 1 → more calls → bullish sentiment (aggressive upside speculation)
PCR ≈ 1 → balanced, neutral market
Most commonly used: PCR volume (today's flow) and PCR OI (long-term positions).

• **Gamma (Gamma Exposure)**
Second derivative of the option price – measures how quickly delta changes as the underlying SPX price moves.
High gamma near price → very strong stabilization / "pin" of price to that strike
High gamma on far OTM → potential for large acceleration after breakout (gamma chase)
Dealers must dynamically hedge → the higher the gamma, the more buying/selling of futures.

• **Delta Exposure (Net Delta)**
Net delta exposure of all open options (sum of call deltas minus put deltas).
Positive delta → dealers long delta → buy dips (support price)
Negative delta → dealers short delta → sell dips (accelerate downside)
Very important during large moves – shows the overall direction dealers are "pulling" the market.

• **GEX (Gamma Exposure in dollars)**
Gamma × Open Interest × underlying price × 100 (sometimes × multiplier)
Shows the real financial power of gamma in millions of dollars.
Positive GEX → support (dealers buy on dips)
Negative GEX → resistance (dealers sell on rips)
Highest GEX peaks = strongest "walls" / price magnets for the day.

• **Open Interest (OI)**
Current number of open contracts on a given strike (regardless of buy or sell).
Very high OI → "sticky level" – price often returns or rotates around this strike
Δ OI changes → new positions (large Δ = fresh capital) or closing old ones (unwind)

• **Max Pain (Maximum Pain Theory)**
Theoretical expiration price where the largest number of open options (put + call) expire worthless – maximum loss for holders.
Dealers have incentive to minimize payouts → statistically, price approaches Max Pain in 60–80% of cases on expiration day (pinning effect).

• **IV (Implied Volatility)**
Market-priced expected annualized volatility of the underlying (in percent).

High IV → expensive options, market expects big move
Low IV → cheap options, market expects calm
IV Rank → current IV compared to last 252 days (0–100%) – >50% = above historical average.

• **Net Flow**
Net direction of capital flow in options (buys minus sells).
Positive net call flow → new money entering upside
Positive net put flow → new money entering downside protection
Often visible in Δ OI / Δ volume changes – shows fresh capital from big players.

• **Gamma Squeeze**
Situation where a sharp price move forces massive dealer hedging in the same direction → accelerates the move further (positive feedback loop).
Most common: call gamma squeeze (price up → dealers buy → price goes even higher).

• **Gamma Flip Point**
Price/strike level where net gamma (or net GEX) crosses from positive to negative (or vice versa).
Breaking the flip point → often the start of a large, accelerated move.

• **Vanna / Charm**
Advanced greeks:
Vanna – change in delta with change in IV
Charm – daily decay of delta
In 0DTE very important during large moves – Gamma × Delta shows exactly their practical effect.

6. Usage Tips and Best Practices

- Start of the session: Always begin by checking the top bar for a quick overview (PCR, Gamma, GEX). This gives you the instant big-picture sentiment of the day in seconds.
- 0DTE Strategy: Look for “gamma walls” (high GEX peaks) as major support/resistance levels.
  If positive GEX is close to current price → expect a bounce upward (dealers buy dips).
  If negative GEX is close → watch for downside acceleration or resistance (dealers sell rips).
- Data Updates: Charts and tables refresh automatically every minute during the session.
  Always double-check the timestamp on each panel. If data hasn’t updated, refresh the page with F5 or the browser refresh button.
- Troubleshooting Errors: If data fails to load – first verify your subscription is active, then check your internet connection.
  If the problem persists, contact support (details in section 7).

- Safety & Risk Management: Never trade solely based on this tool.
  Always combine it with your own analysis, risk management, and strategy.
  Options trading carries a high risk of loss – only use capital you can afford to lose.
- Personalization: Use the navigation menu to hide unnecessary panels and focus only on what matters to you.
  Most pros keep visible: GEX by Strike, Max Pain, Put vs Call Volume, and Gamma / GEX table – clean dashboard = faster decisions.

Follow these habits daily and you'll maximize the power of TTECH Option Edge™ while staying safe and efficient. Happy trading!

7. **Support and Updates**

- Contact:
  Email: tomek@ttechou.com or michal@ttechou.com
  X (Twitter):@TomaszPacz42169
- Updates:
  We are continuously developing the tool – new features coming soon (e.g., live alerts, mobile optimization, custom notifications, and more advanced filtering).
- Version:
  1.0 (as of 09.01.2026)

Thank you for using TTECH Option Edge™!
If you have any questions, feedback, or encounter issues – don't hesitate to reach out. We're here to help you get the most out of the tool.Happy trading and stay sharp!