



# X\_STUDY™

The Trader-Centric Charting Platform for Professional Traders

## Powerful Analytical Tools

A full suite of charting and technical analysis tools are available, including:

- Traditional bar charts
- Candlestick charts
- Close only (line or dot) charts

Thirty-one of the most popular technical studies are available:

AD	Accumulation/Distribution
ATR	Average True Range
ADX	Average Directional Movement Index
BB	Bollinger Band
BBW	Bollinger Band Width
CCI	Commodity Channel Index
DMI	Directional Movement Indicators
KC	Keltner Channel
MACD	Moving Avg Conv/Divergence
MOM	Momentum
SMA	Moving Average - Simple
EMA	Moving Average - Exponential
TMA	Moving Average - Triangular
WMA	Moving Average - Weighted
OBV	On Balance Volume
SAR	Parabolic SAR
PC	Price Channel
PPO	Percent Price Oscillator
---	Position Indicators
PVT	Price Volume Trend
ROC	Rate of Change
RSI	Relative Strength Index
STOCH	Stochastic
CBAVol	Volume - Cumulative Bid/Ask
BVOL	Volume - Cumulative Bid
AVOL	Volume - Cumulative Ask
VOLΔ	Volume Delta
VOLΔ	Volume Delta Histogram
CVOLΔ	Cumulative Volume Delta
VAP	Volume at Price
Will%R	Williams %R

Six drawing tools are provided including:

- Trendlines
- Fibonacci retracements
- Fibonacci extensions
- Horizontal markers
- Vertical markers
- Text annotations

## X\_STUDY™: Professional Charting Solutions for Professional Traders

The evolution from open outcry to screen-based trading has blurred the traditional lines between the Independent Software Vendors (ISVs) who facilitate the orders and the data vendors who disseminate the traded price information. Today's environment allows the opportunity to capture trade data directly from the execution stream—as opposed to a data vendor's consolidated ticker stream. Charts and decision-support tools demand executable quality prices to accurately analyze and generate trade decisions.

## Enhances the X\_TRADER® Platform

Building on the X\_TRADER order-entry product line's established reputation for performance and innovation, Trading Technologies (TT) has developed a trader-centric charting platform. X\_STUDY provides charting and analytics fully integrated into the TT software architecture.



↑ Chart windows  
Free-standing individual chart windows provide true multi-monitor support

## High-Performance Architecture

A new TT component known as the Financial Market Data Server (FMDS) captures time series data directly from the exchange feeds. Then the X\_STUDY charting component blends the historical time series from FMDS with continuous real-time updates from the TT price stream—the same price stream used for trade execution. The end result is the best of both worlds:

- Accurate historical data for prices and traded volume
- The price on the current bar on the X\_STUDY chart is the same identical price as on the X\_TRADER order entry screen

## Excel® Linking

You can link current values of Technical Indicators and Trendlines into Excel. Excel updates the values in real time as X\_STUDY updates.

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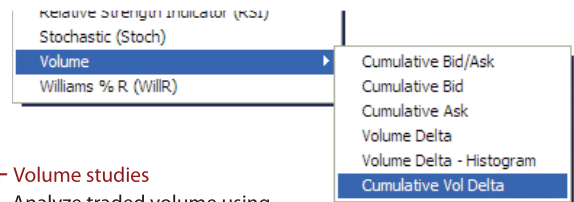
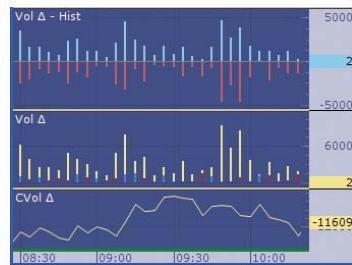
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- SINGAPORE
- HONG KONG
- TOKYO
- SYDNEY

## Unique Data Sets

Unique from the start, FMDS captures more than the traditional elements of price, size and time. Along with each trade, FMDS stores information about the trade that is indispensable to traders. Data such as the current bid and offer at the time of the trade, and whether the trade is a Buy or a Sell, i.e., whether it occurred on the bid or on the offer, provides opportunities to develop custom price and volume analytics that are impossible to create without this key information.

## Innovative Volume Analysis

From this unique data set, X\_STUDY™ offers volume analysis tools unavailable anywhere. Six different types of volume displays are provided. Display just the Buys, or just the Sells. Display a traditional total traded volume histogram, or overlay the Volume Delta (net buying vs. selling) on top, color-coded for quick visual interpretation. The Cumulative Volume Delta (CVD) indicator displays a running total of net buying vs. selling, providing a quantified view of distribution and accumulation for short- (or longer) term swings. Volume at Price (VAP) displays total volume traded at specific price levels via histogram. The FMDS server supplies the VAP data based on the visible bars.



← Volume studies  
 Analyze traded volume using tools available only with X\_STUDY™

## True Spread Charts

Along with traditional Last-to-Last traded price comparisons, X\_STUDY offers spread charts based on real-world market conditions. Spreads can be displayed as Bid-to-Bid, Ask-to-Ask comparisons to simulate realistic spread trading. X\_STUDY spread charts are full-featured charts and offer all the same analysis functionality as outright instruments.

## Chart-Based Execution

The tight integration of charting and executable prices establishes X\_STUDY as the platform of choice for the next level of charting functionality: chart-based execution. X\_STUDY can optionally display the patented MD Trader® market depth grid adjacent to the price axis on the chart, with the grid price levels aligned to the chart bars. Single-click order entry is part of the chart.



↑ Chart indicators  
 Apply your favorite indicators and drawing tools



↑ Chart-based execution  
 Single-click trading directly from the chart

