

# NASDAQ TOTALVIEW

## THE ONLY COMPLETE VIEW OF NASDAQ

NASDAQ TotalView® offers the full depth of the market at every price level in NASDAQ-, NYSE-, NYSE Amex- and regional-listed securities on NASDAQ®. With TotalView, you see quotes and orders not visible in the legacy Level 2 display. In fact, TotalView provides you with all of the best bids and offers that you see in Level 2, **PLUS MORE**.

TotalView displays **more than 20 times the liquidity of Level 2 and three times the liquidity within five cents** of the inside market. Can you afford to trade with anything less than TotalView?

TotalView presents you with:

- > All displayed quotes and orders attributed to specific market participants
- > Total displayed anonymous interest
- > Total size of all displayed quotes and orders
- > Net order imbalance information for the NASDAQ Opening, Closing, IPO and Halt Crosses

### LEVEL 2

BUY ORDERS			SELL ORDERS		
MPID	SHARES	BID	ASK	SHARES	MPID
NSDQ	900	14.10	14.15	200	TMBR
BCAP	100	14.10	14.15	200	NSDQ
WEDB	100	14.10	14.15	100	WEDB
CIBC	100	14.10	14.16	200	CIBC
JPMS	100	14.10	14.16	200	MSCO
MSCO	100	14.08	14.19	300	SBSH
CDRG	750	14.06	14.20	700	FBCO
GSCO	750	14.06	14.21	300	HDSN
TMBR	500	14.05	14.21	100	SUSQ
UBSS	750	14.05	14.23	100	MLCO
NITE	750	14.04	14.23	100	UBSS
SUSQ	750	14.04	14.25	750	BCAP
MLCO	250	14.03	14.25	200	JPMS
GSCO	400	14.01	14.30	100	NITE
ALLN	250	14.01			

Last Match		Current stock:		IDSA	
<b>14.16</b>		Today's Activity			
15:37:59.501		Orders	6,457		
		Volume	73,126		
Bid Price	Total Depth	Ask Price	Total Depth		
14.10	1300	14.15	500		
14.09	500	14.16	600		
14.08	300	14.19	300		
14.06	1800	14.21	2500		
14.05	1250	14.21	693		
BUY ORDERS			SELL ORDERS		
MPID	SHARES	BID	ASK	SHARES	MPID
NSDQ	800	14.10	14.15	200	TMBR
BCAP	100	14.10	14.15	100	NSDQ
NSDQ	100	14.10	14.15	100	NSDQ
WEDB	100	14.10	14.15	100	WEDB
CIBC	100	14.10	14.16	200	CIBC
JPMS	100	14.10	14.16	200	MSCO
JPMS	100	14.09	14.16	200	NSDQ
NSDQ	400	14.09	14.19	300	SBSH
JPMS	100	14.08	14.20	700	FBCO
NSDQ	100	14.08	14.20	1800	NSDQ
MSCO	100	14.08	14.21	300	HDSN
NSDQ	300	14.06	14.21	100	SUSQ
CDRG	750	14.06	14.21	293	NSDQ
GSCO	750	14.06	14.23	100	MLCO
TMBR	500	14.05	14.23	100	UBSS
UBSS	750	14.05	14.25	100	HDSN
NITE	750	14.04	14.25	100	NSDQ
SUSQ	750	14.04	14.25	750	BCAP
NSDQ	250	14.04	14.25	200	JPMS
CIBC	250	14.04	14.26	1175	NSDQ
NSDQ	250	14.03	14.26	500	UBSS
MLCO	250	14.03	14.30	700	UBSS
MLCO	250	14.01	14.30	550	TMBR
GSCO	400	14.01	14.30	150	UBSS
ALLN	250	14.01	14.30	100	SUSQ
TMBR	250	14.01	14.30	100	NITE
MSCO	250	14.01	14.30	300	SUSQ

Black information is unique to TotalView

### SAMPLE TOTALVIEW DISPLAY

These displays are only a sample of NASDAQ data displayed by market data distributors. Each distributor has its own proprietary display of NASDAQ market data, which may include detailed depth data, aggregated depth data or both. Please contact us or your distributor for more information about the display.

# OPENING & CLOSING ORDER IMBALANCE INFORMATION

TotalView features Net Order Imbalance information for NASDAQ's Opening and Closing Crosses as well as for the IPO and Halt Crosses. The Net Order Imbalance information provides invaluable details about orders and the likely Opening/Closing prices. This insight **can help reveal new trading opportunities** and also allow traders to maintain their positions by more accurately gauging the true buy and sell interest in securities going into the open, the close, an IPO or in securities coming out of a halt.

## Data elements

**Imbalance Shares and Side:** The number of eligible shares that would remain unexecuted at the current reference price and the side of the imbalance. B = buy-side imbalance; S = sell-side imbalance; N = no imbalance; O = no market-able on-open (or on-close) orders in NASDAQ.

**Current Reference Price:** The reference price upon which the paired shares and the imbalance quantity are based. The price is calculated at or within the NASDAQ Inside<sup>SM</sup>.

**Near Indicative Clearing Price:** The clearing price at which the opening (or closing) book would clear against orders in the opening (or closing) book and the NASDAQ continuous market.

**Far Indicative Clearing Price:** The clearing price at which the opening (or closing) book would clear against orders only in the opening (or closing) book.

# TRADING ADVANTAGES

Trading with TotalView provides advantages over trading with any other book feed, including Level 2, because it provides the maximum amount of information available. This detailed depth helps traders to:

- > Follow pockets of liquidity over time
- > Pursue unique trading strategies
- > Better understand how orders are distributed throughout the market
- > Identify new trading opportunities

# TRY TOTALVIEW FREE TODAY

NASDAQ offers a 30-day free trial program to new TotalView subscribers through market data distributors. Contact your distributor to request your FREE trial of TotalView data. Visit [www.NASDAQTotalView.com](http://www.NASDAQTotalView.com) for distributor information.

For professional traders, NASDAQ TotalView costs only \$76\* per month and includes access to Level 2 data.

\* Cost is per terminal, per month. TotalView fees include access to Level 2 data but exclude access to NASDAQ Level 1 data.

Level 1 data is billed separately at an additional charge of \$20 per month for professional users.



## NASDAQ TotalView Preferred Partners

Charles Schwab | Direct Access Software | E\*TRADE | Goldman Sachs  
Lava | Lightspeed Trading | Lime Brokerage | RealTick  
Scottrade | Sterling Trader | TradeStation Securities

## More Information

Visit [www.NASDAQTotalView.com](http://www.NASDAQTotalView.com) or call +1 301 978 5307 to learn more about TotalView and our similar offerings for our other equities markets: NASDAQ OMX BX, NASDAQ OMX PSX and NASDAQ OMX Nordic.