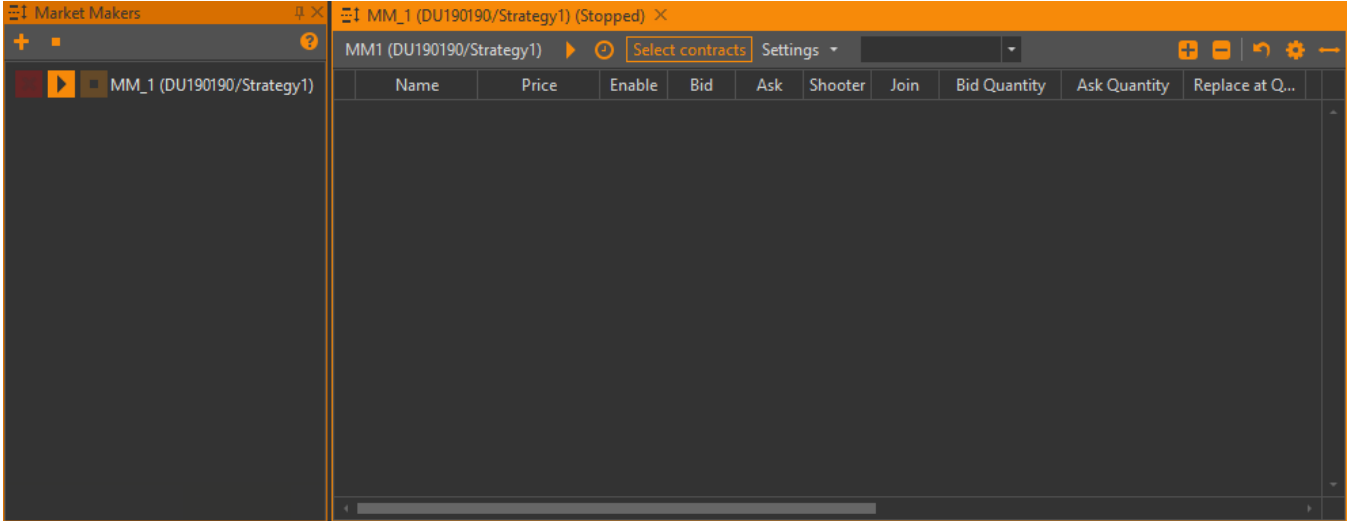


2-

, , **Open.** .

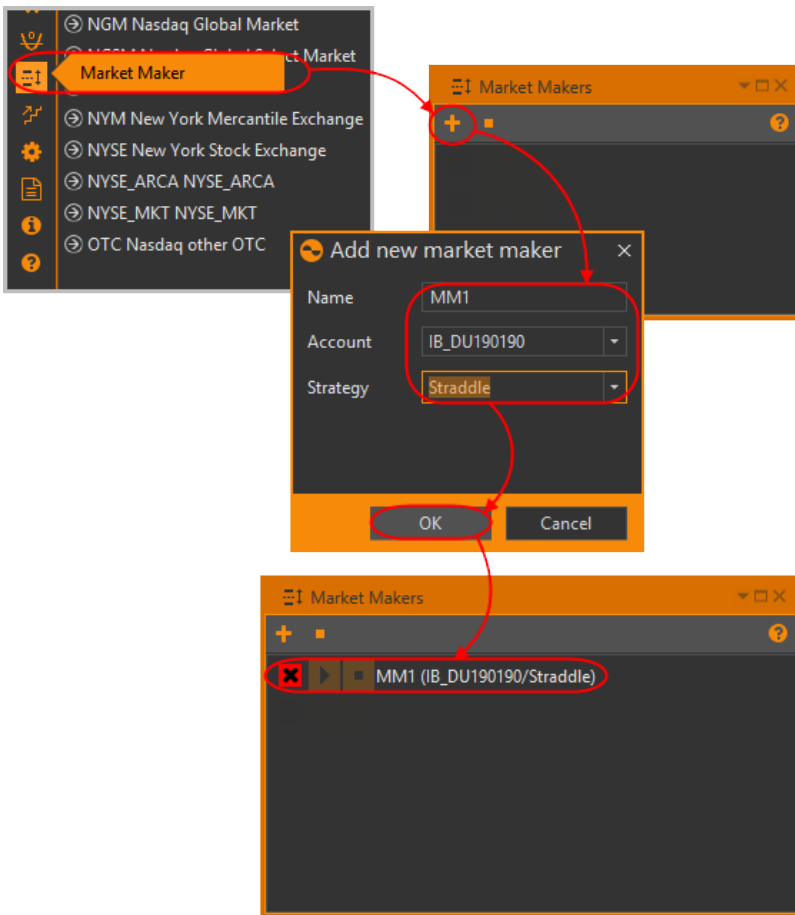


3-

, , .

-

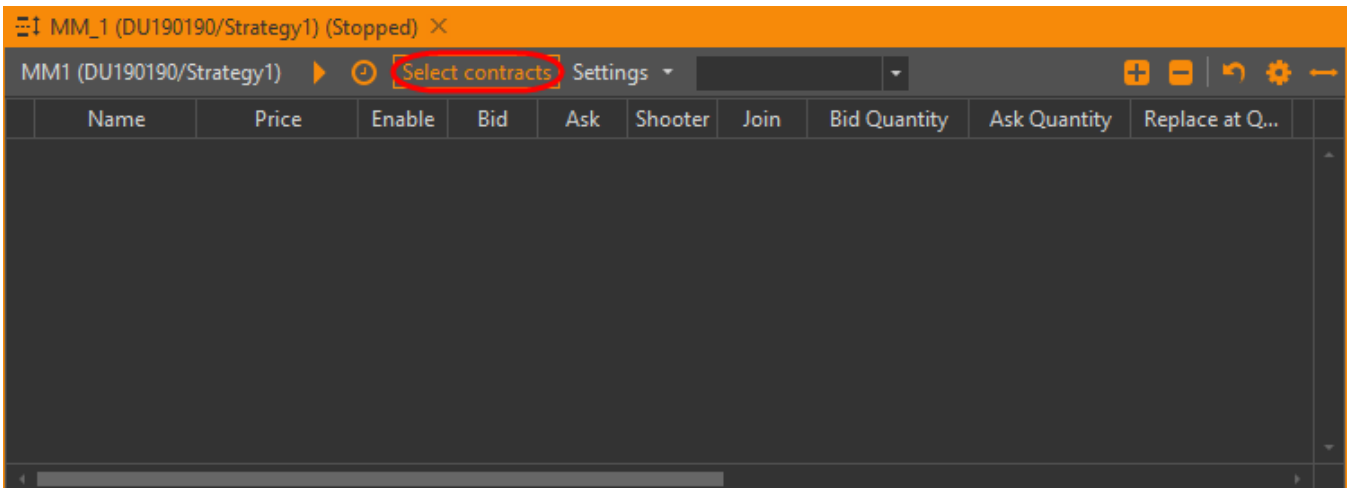
, .



4 -





- / .
-
- **Select contracts.**













5 -

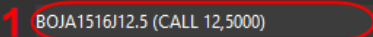
(. 6[1]),  (. 6[2]), (. 6[3]), . , .



Select instruments

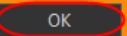

Type to search...  

- ☞ BLUE BLUEBIRD BIO INC. COMMON STOC
- ☞ BMRN BIOMARIN PHARMACEUTICAL
- ☞ BNCL BENEFICIAL BANCORP INC. COMMO
- ☞ BOBE BOB EVANS FARMS
- ☞ BOFI BOFI HOLDING
- ☞ BOJA BOJANGLES INC. COMMON STOCK
 - ☞ Options
 - ☞ BOJA Option series on BOJA 2015-окт-15 (AMR MARGIN)
 - BOJA1516V7.5 (PUT 7,5000)
 - BOJA1516J7.5 (CALL 7,5000)
 - BOJA1516V12.5 (PUT 12,5000)
 - BOJA1516J12.5 (CALL 12,5000)**
 - BOJA1516V15 (PUT 15,0000)
 - BOJA1516J15 (CALL 15,0000)
 - BOJA1516V17.5 (PUT 17,5000)
 - BOJA1516J17.5 (CALL 17,5000)
 - BOJA1516V20 (PUT 20,0000)


Instrument	Underlying	Type	Strike
 AAOI		Equity	
 AAPL		Equity	
 AAPL1509V65	AAPL	Option Put	65
 AAPL1509J70	AAPL	Option Call	70
 AAPL1509J75	AAPL	Option Call	75
 AAPL1509V80	AAPL	Option Put	80
 AAPL1506W80	AAPL	Option Put	80
 AAPL1506W90	AAPL	Option Put	90
 BOJA1516V7.5	BOJA	Option Put	7,5
 BOJA1516J12.5	BOJA	Option Call	12,5









1 























































2  

3  

6 -

MM1 (DU190790/Strategy1) (Stopped) 

MM1 (DU190790/Strategy1)   **Select contracts** Settings      

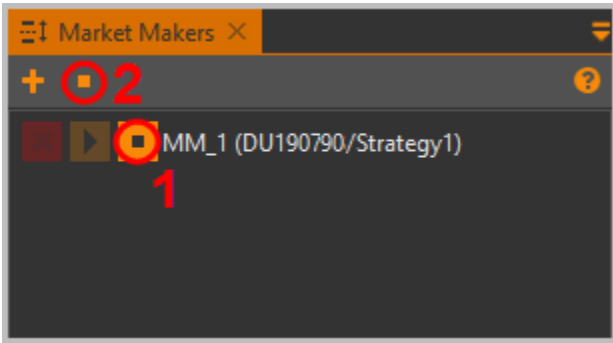
Name	Price	Enable	Bid	Ask	Shooter	Join	Bid Quan...	Ask Qua...	Replace...	Lower Li...	Upper Li...	Bid Spread	Ask Spread	Sensitivity	Shift per...	Curr. Pos.
 AAPL	0.0000						0	0	0	0	0	0p	0p	0p	0p	7
 AAPL150...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0
 AAPL150...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0
 AAPL150...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0
 AAPL150...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0
 AAPL150...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0
 AAPL150...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0
 BOJA151...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0
 BOJA151...	0.0000						0	0	0	0	0	0p	0p	0p	0p	0

7 -

PUT, - CALL, - . (. -).

/ , **Open** :

1. :  Start/Stop;
2. :  (. 8 [1]) **Market Makers.**  (. 8 [2]).



8-

, (.7). ,  Market Makers.

-

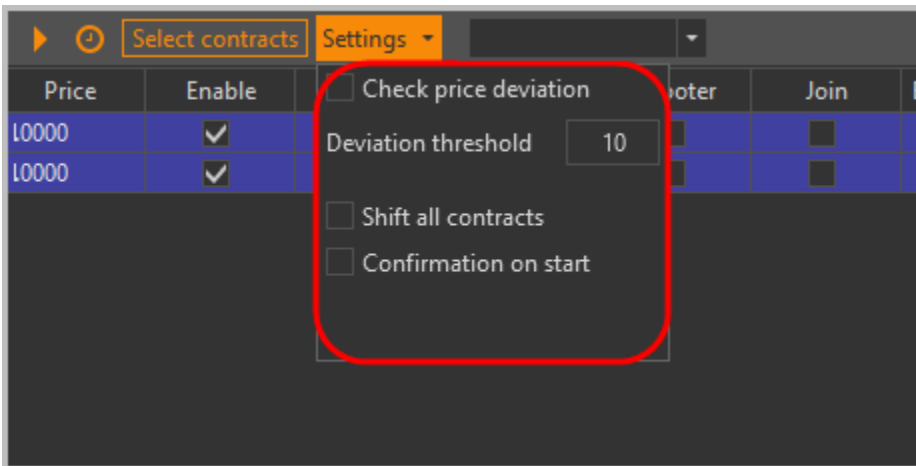
, , , (.1).

1-

Name	
Price	
Enable	, , . Bid / Ask
Bid	
Ask	
Shooter	
Join	
Bid Quantity	. : <ul style="list-style-type: none"> • (, 1 5); • (, 1d 2.5d). , ()
Ask Quantity	. Bid Quantity
Replace at Quantity	,
Lower Limit	. . "" . : <ul style="list-style-type: none"> • - = 100, • = 120, • = 30. (100), 20
Upper Limit	. . "" . , <ul style="list-style-type: none"> • - = 100, • = 80, • = 30. (100), 20

Bid Spread	bid . . : <ul style="list-style-type: none"> • (, 100p 100); • (, 2v); • (, 10%); • "". (.)
Ask Spread	ask . Bid Spread , , , "" (.)
Sensitivity	. : <ul style="list-style-type: none"> • (, 100p 100); • (, 2v). , <ul style="list-style-type: none"> • = 4000, • = 10. 10 (<3990 >4010),
Shift per contract	- . . : <ul style="list-style-type: none"> • (, 100p 100); • (, 2v). , 5, , : + 5*3.
Curr. Pos.	T

Settings . , Apply changes.



9 -

2 -

Check price deviation	- Deviation threshold,
Deviation threshold	-
Shift all contracts	Shift per contract
Confirmation on start	



Na...	Price	Enable	Bid	Ask	Shooter	Join	Bid Q...	Ask Q...	Repla...	Lower...	Upper...	Bid Sp...	Ask S...	Sensiti...	Shift p...	Curr...
AAPL...	40.7800	✓	✓	✓	■	■	10	10	5	-50	50	100p	0p	20p	5p	
My market	40,78	50		Best ask	42,2	449,8		Accumulated shift	0p			Cur. joint level	0			
Bid	40,78	50		Market	40,525	0,003052						Max. joint level	0			
	-59,22	0		Best bid	38,85	0,003052										
AAPL...	35.7800	✓	✓	✓	■	■	10	10	7	-50	50	100p	0p	20p	5p	
AAPL...	0.2132	✓	■	✓	■	■	10	10	0	-50	50	2v	0p	20p	5p	
AAPL...	0.0000	✓	✓	✓	■	■	10	10	10	-50	50	150p	0p	20p	5p	
AAPL...	0.5303	✓	✓	✓	■	■	10	10	3	-50	50	3v	0p	20p	5p	

10 -

 /
 


:

- bid ask, - ;
 - ;
 - Accumulated shift** (, **Shift per contract**);
 - , :
- o **Cur. joint level** - ;
 - o **Max. joint level** - ;
 - o **Cur. upper limit** - bid, ;
 - o **Cur. lower limit** - ask, .

11 , call - put .

Na...	Price	Enable	Bid	Ask	Shooter	Join	Bid Q...	Ask Q...	Repla...	Lower...	Upper...	Bid Sp...	Ask S...	Sensiti...	Shift p...	Curr...
AAPL...	40.7800	✓	✓	✓	■	■	10	10	5	-50	50	100p	0p	20p	5p	
AAPL...	35.7800	✓	✓	✓	■	■	10	10	7	-50	50	100p	0p	20p	5p	
AAPL...	0.2132	✓	■	✓	■	■	10	10	0	-50	50	2v	0p	20p	5p	
AAPL...	0.0000	✓	✓	✓	■	■	10	10	10	-50	50	150p	0p	20p	5p	
AAPL...	0.5303	✓	✓	✓	■	■	10	10	3	-50	50	3v	0p	20p	5p	

11 -

:

- ask (. 3). sk, **AskQuantity**;

3 -

Spread	Ask	Bid	
---------------	------------	------------	--

	$P_{ask} = T + AskSpread + Curr.pos * Shift \text{ per ontract}$	$P_{bid} = T - BidSpread + Curr.Pos * Shift \text{ per ontract}$	<ul style="list-style-type: none"> • T – ; • Ask/BidSpread – (+/-); • Curr. Pos – (+/-); • Shift per ontract – -
	$P_{ask/bid} = P_{teor} + Curr.pos * Shift \text{ per ontract}$		<ul style="list-style-type: none"> • $P_{teor} = Ask / BidSpread$ (+/-); • Curr. Pos – (+/-); • Shift per ontract – -
	$P_{ask} = T + AskSpread * T / 100\% + Curr.pos * Shift \text{ per ontract}$	$P_{bid} = T - BidSpread * T / 100\% + Curr.pos * Shift \text{ per ontract}$	<ul style="list-style-type: none"> • – ; • Ask/BidSpread – % (+/-); • Curr. Pos – (+/-); • Shift per ontract – -

2. bid (. .3). bid, **BidQuantity;**
3. , , ;
4. , ;
 - a. **Sensitivity;**
 - b. **Replace at Quantity;**
5. .



(,), . Enable .

- (Shooter);
- (Join).

Shooter. :

1. ask bid (. .);
2. P_{ask} **Best bid**, ask.
Best bid **AskQuantity;**
3. P_{bid} **Best ask**, bid.
Best ask **BidQuantity;**
4. , ;
5. , 2 / 3.



/, .



100 put 100 call. . . :

- put call ;
- **Upper limit=100;**
- **Quantity=5.**

Join.

Na...	Price	Enable	Bid	Ask	Shooter	Join	Bid Q...	Ask Q...	Repla...	Lower...	Upper...	Bid Sp...	Ask S...	Sensiti...	Shift p...	Curr...
AAPL...	40.7800	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10	10	5	-50	50	100p	0p	20p	5p	
AAPL...	35.7800	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10	10	7	-50	50	100p	0p	20p	5p	
AAPL...	0.2132	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10	10	0	-50	50	2v	0p	20p	5p	
AAPL...	0.0000	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10	10	10	-50	50	150p	0p	20p	5p	
AAPL...	0.5303	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10	10	3	-50	50	3v	0p	20p	5p	

12 -

:

1. **Cur. joint level** - .


$$L_i = \text{Curr. Pos} / \text{Quantity}, :$$

- Curr. Pos - (+/-);
- Quantity - bid ask.

(. 4).

4 - **Cur. joint level**

	Bid	Ask
Current position 0	+	-
Current position < 0	-	+

 , Quantity=5, Curr. pos.=20, Bid, Cur. joint level=4.

2. **Max. joint level;**

$$L_{\max} = \max(L_i)$$

3. **Bid/Ask Quantity,** :

- (Current joint level) (Max joint level);
- (Current joint level).

Lower limit, Upper limit.

- Cur. upper limit bid, Cur. lower limit ask. , , .

.

, .

, - Pricing model. _ Option desk .

MM (CQGDEMOITG158/Straddle) ▶ 🕒 Select contracts Settings ▼							
Contract	Price	Enable	Bid	Ask	Shooter	Jo	
☐ CME ES FC M...	111.26	■	■	■	■	■	Pricing Model Option Desk ES M17 (exp 2017-Jun-16) AMR/MARGIN Pricing Model Option Desk ES U16 (exp 2016-Sep-16) AMR/MARGIN
Ask			Best ask	112,25	16,29		Accumulated shift
My market			Market	111,375	16,17		
Bid			Best bid	110,5	16,05		
☐ CME ES FC U...	185.84	■	■	■	■	■	
Ask	185,75	199,9	Best ask	20,25	19,34		Accumulated shift
My market	185,842	200	Market	19,75	18,79		Upper limit is reached
Bid	185,75	199,9	Best bid	19,25	18,25		Lower limit is reached
☐ CME ES FC U...	179.03	■	■	■	■	■	
Ask	179	200	Best ask	11,5	17,47		Accumulated shift
My market	179,025	200	Market	11,25	17,18		Upper limit is reached
Bid	179	200	Best bid	11	16,9		Lower limit is reached

13 -

-   - / ;
-  - ;
-  - ;
-  - , / .