

Bookmap's perspective on Stacking of Immediate **Bids: Bullish** signal



TRADING TERMINAL.COM
FROM BEAR BULL TRADERS

Presented by: RTrades (Roko)



Outline

- **How does the price go up:** Bookmap's perspective on **bullish** stacking on the **Bids**.



Bullish short-term order book: Stacking of Immediate Bids.

Stacking of large orders on the Immediate Bids on Level 2

Exchange	Price	Quantity	Exchange	Price	Quantity
NYSE	15.720	172	EDGX	15.730	26
ARCA	15.720	124	NASD	15.730	23
ACB	15.720	104	NSDQ	15.730	23
BATS	15.720	79	NYSE	15.730	19
NASD	15.720	78	MEMX	15.730	18
NSDQ	15.720	78	MIAX	15.730	10
EDGX	15.720	61	ARCA	15.730	7
MEMX	15.720	56	BATS	15.730	5
IEX	15.720	37	ACB	15.730	5
AMEX	15.720	23	NSDQ	15.740	96
MIAX	15.720	16	ACB	15.740	80
EDGA	15.720	7	ACB	15.750	64
PSX	15.720	5	NSDQ	15.750	54
CHX	15.720	3	ACB	15.760	64
NSDQ	15.710	86	NSDQ	15.760	50
ACB	15.710	85	AMEX	15.760	8
ACB	15.700	54	EDGA	15.760	8
ACB	15.690	71	BYX	15.760	6
NSDQ	15.690	68	IEX	15.760	1
BYX	15.690	6	ACB	15.770	63
NSDQ	15.680	63	NSDQ	15.770	45
ACB	15.680	56	PSX	15.770	26
NSDQ	15.670	51	CHX	15.770	4
ACB	15.670	26	ACB	15.780	41
NSDQ	15.660	78	NSDQ	15.780	19
ACB	15.660	60	NQBX	15.780	9
NQBX	15.660	9	ACB	15.790	35
NSDQ	15.650	20	NSDQ	15.790	26
ACB	15.650	14	NSX	15.790	14
ACB	15.640	45	NSDQ	15.800	71



Imbalanced Bullish Order book: stacking of Immediate Bids.

Current price @ \$27.770

Current price @ \$27.848

JD	27.77	27.78	Bid-Ask Spread: 0.01	S
Last	27.7783	0.728 (2.7%)	Vol	5,128,449
Lv1	27.77	27.78		
NSDQ	27.770	33	NSDQ	27.780 5
NSDQ	27.770	33	NSDQ	27.780 5
ARCA	27.770	15	ARCA	27.780 2
ACB	27.770	15	ACB	27.780 2
NYSE	27.770	11	EDGX	27.780 1
BATS	27.770	10	BATS	27.790 52
MIAX	27.770	6	NSDQ	27.790 18
EDGX	27.770	5	ACB	27.790 9
MEMX	27.770	3	NYSE	27.790 7
IEX	27.770	2	MEMX	27.790 3
AMEX	27.770	2	MIAX	27.790 3
PSX	27.770	1	AMEX	27.790 2
EDGA	27.770	1	PSX	27.790 1
NSDQ	27.760	37	ACB	27.800 119
ACB	27.760	14	NSDQ	27.800 48
NSDQ	27.750	73	NSDQ	27.810 59
ACB	27.750	14	ACB	27.810 6
ACB	27.740	48	NSDQ	27.820 57
NSDQ	27.740	35	ACB	27.820 6
NSDQ	27.730	45	NSDQ	27.830 29

JD	27.78	27.79	Bid-Ask Spread: 0.01	S
Last	27.79	0.74 (2.7%)	Vol	5,166,450
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NSDQ	27.780	24	NSDQ	27.790 16
NSDQ	27.780	19	NSDQ	27.790 14
ARCA	27.780	15	ACB	27.790 7
ACB	27.780	15	ARCA	27.790 6
NYSE	27.780	11	EDGX	27.790 4
BATS	27.780	9	BATS	27.790 4
MIAX	27.780	8	MIAX	27.790 2
EDGX	27.780	4	NYSE	27.790 2
MEMX	27.780	4	MEMX	27.790 2
IEX	27.780	3	ACB	27.800 121
AMEX	27.780	2	NSDQ	27.800 37
EDGA	27.780	2	IEX	27.800 1
NSX	27.780	1	EDGA	27.800 1
PSX	27.780	1	NSDQ	27.810 36
NSDQ	27.770	31	ACB	27.810 10
ACB	27.770	13	NSDQ	27.820 71
NSDQ	27.760	47	ACB	27.820 7
ACB	27.760	10	NSDQ	27.830 60
NSDQ	27.750	73	ACB	27.830 8
ACB	27.750	10	AMEX	27.830 2

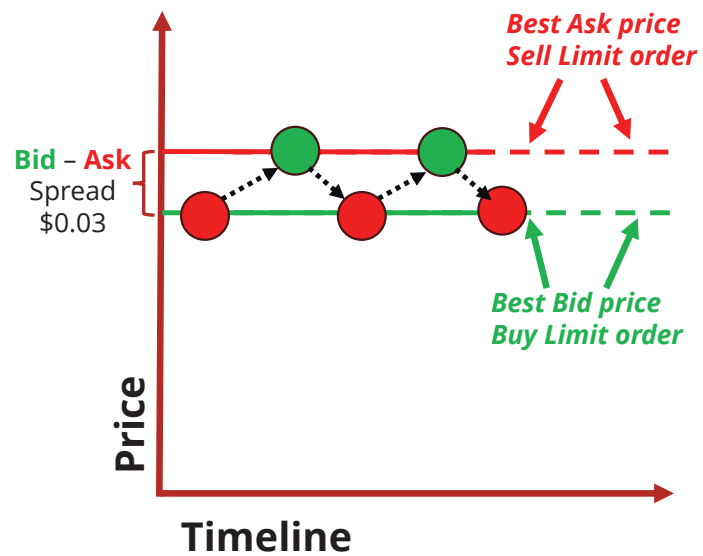
JD	27.81	27.82	Bid-Ask Spread: 0.01	S
Last	27.82	0.77 (2.8%)	Vol	5,201,222
Lv1	27.81	27.82		
NSDQ	27.810	29	NSDQ	27.820 8
NSDQ	27.810	24	NSDQ	27.820 8
ARCA	27.810	22	ARCA	27.820 4
ACB	27.810	18	ACB	27.820 3
NYSE	27.810	10	MIAX	27.820 2
BATS	27.810	7	NYSE	27.820 1
EDGX	27.810	3	BATS	27.820 1
MIAX	27.810	3	IEX	27.820 1
MEMX	27.810	2	EDGX	27.820 1
IEX	27.810	2	NSDQ	27.830 55
EDGA	27.810	2	ACB	27.830 11
NSDQ	27.800	55	MEMX	27.830 5
ACB	27.800	52	NSDQ	27.840 71
NSDQ	27.790	33	PSX	27.840 7
ACB	27.790	20	NSDQ	27.850 48
NSDQ	27.780	28	ACB	27.850 10
ACB	27.780	12	NSDQ	27.860 39
NSDQ	27.770	30	ACB	27.860 5
ACB	27.770	9	NSDQ	27.870 37

JD	27.84	27.85	Bid-Ask Spread: 0.01	S
Last	27.8488	0.799 (3%)	Vol	5,270,147
Lv1	27.84	27.85		
EDGX	27.840	62	EDGX	27.850 40
NSDQ	27.840	37	NSDQ	27.850 9
NSDQ	27.840	37	BATS	27.850 9
ARCA	27.840	27	NSDQ	27.850 9
ACB	27.840	27	ACB	27.850 5
BATS	27.840	15	ARCA	27.850 5
NSX	27.840	11	NYSE	27.850 1
NYSE	27.840	8	NSDQ	27.860 36
MEMX	27.840	7	ACB	27.860 9
IEX	27.840	3	MEMX	27.860 8
MIAX	27.840	3	MIAX	27.860 4
EDGA	27.840	2	NSDQ	27.870 46
NSDQ	27.830	28	ACB	27.870 11
ACB	27.830	15	CHX	27.870 9
NSDQ	27.820	20	PSX	27.870 9
ACB	27.820	11	NSDQ	27.880 46
NSDQ	27.810	37	ACB	27.880 8
ACB	27.810	11	NSDQ	27.890 39
NSDQ	27.800	21	ACB	27.890 30
ACB	27.800	9	NSDQ	27.900 41

Timeline (price moved higher)



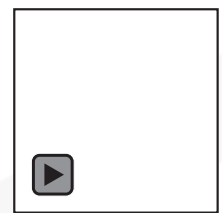
Imbalanced Bullish Order book: stacking of Immediate Bids.



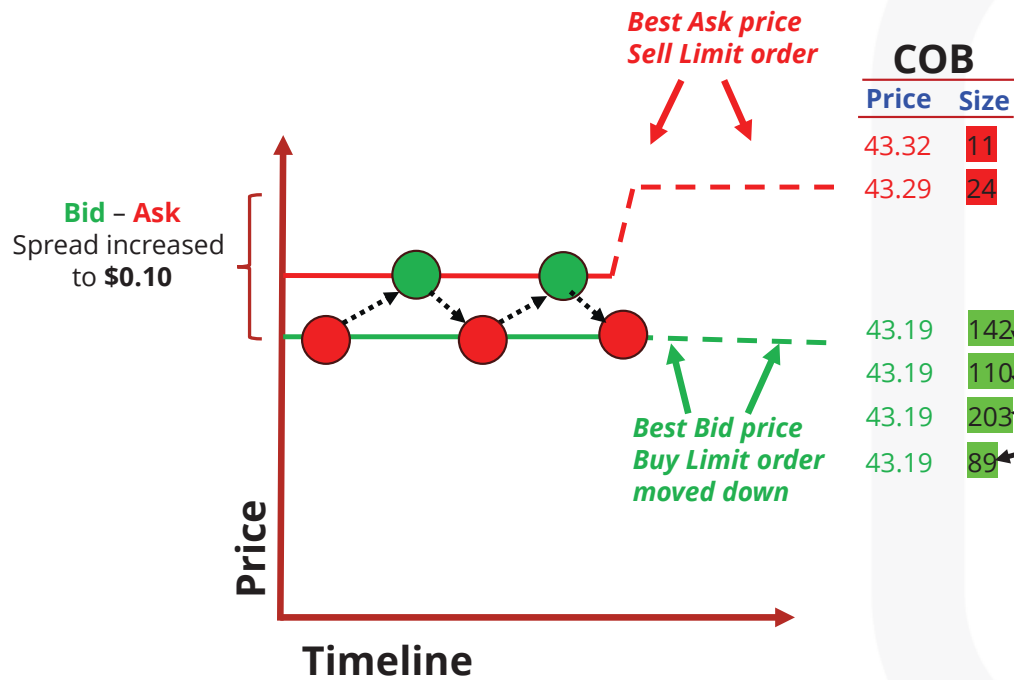
COB	
Price	Size
43.32	11
43.29	24
43.25	21
43.22	18
43.19	142
43.19	110
43.19	203
43.19	89

Imbalanced Limit Order Book between **Asks** (red, top) and **Bids** (green, bottom).

Large Immediate **Bids** signals **demand** increase (Bullish sign).



Imbalanced Bullish Order book: stacking of Immediate Bids “scares” Immediate Asks.



Imbalanced Limit Order Book between **Asks** (red, top) and **Bids** (green, bottom).

Large Immediate **Bids** signals **demand** increase (Bullish sign).

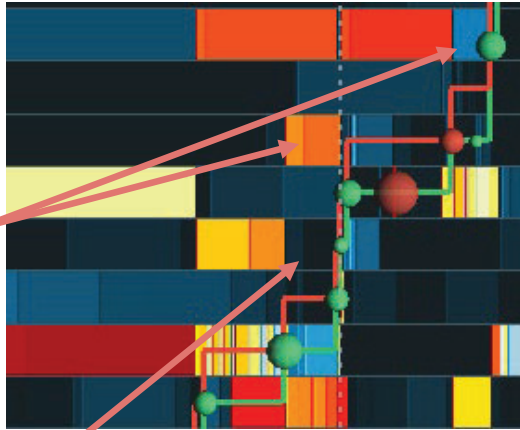
Immediate **Asks** get “scared” or believe that they can get a better deal because buy demand increased, which is a signal that price will probably go higher.

Therefore, Immediate **Asks** pull their offer off the market widening the **Bid-Ask** spread!



Pulled vs Filled Ask in Bookmap.

"Pulled" Ask



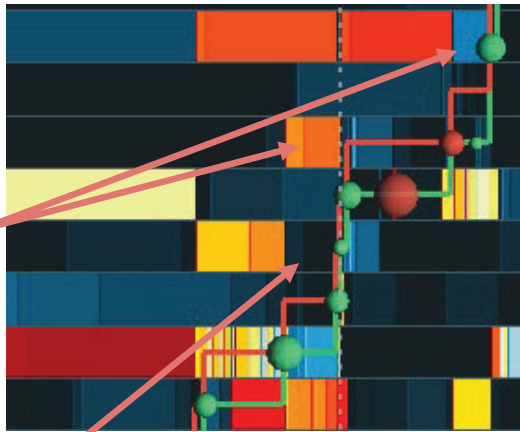
Large Ask color changes from Red/Orange to Blue BEFORE market buy order is filled.

Large Ask color changes to dark BEFORE market buy orders are filled.



Pulled vs Filled Bid in Bookmap.

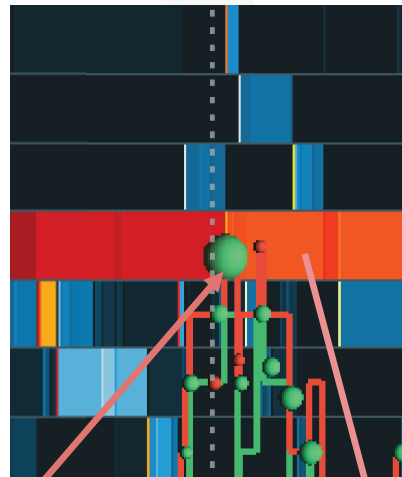
"Pulled" Ask



Large Ask color changes from Red/Orange to Blue BEFORE market buy order is filled.

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Partially Filled Ask



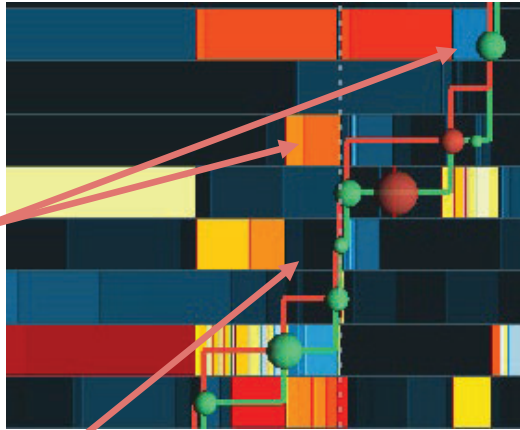
Partially filled large Ask with large Market Buy order.

Large Ask color changes from Red to Orange after market Buy order is filled.



Pulled vs Filled Ask in Bookmap.

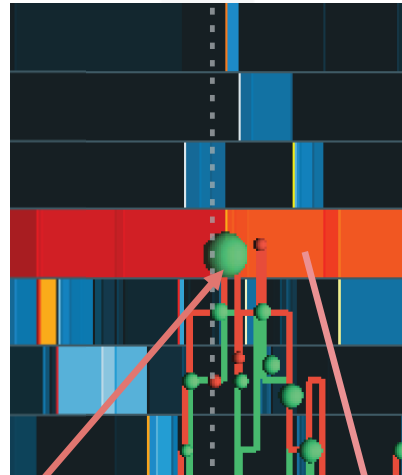
"Pulled" Ask



Large Ask color changes from Red/Orange to Blue BEFORE market buy order is filled.

Large Ask color changes to dark BEFORE market orders are filled.

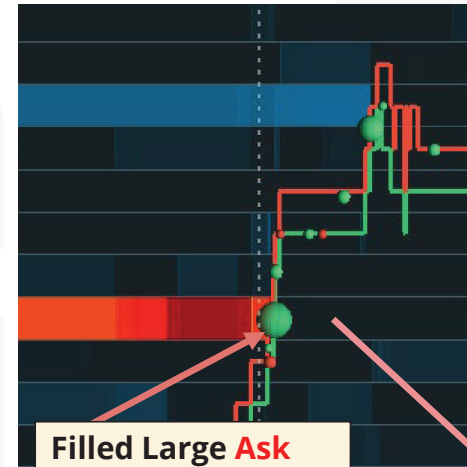
Partially Filled Ask



Partially filled large Ask with large Market Buy order.

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Filled Ask

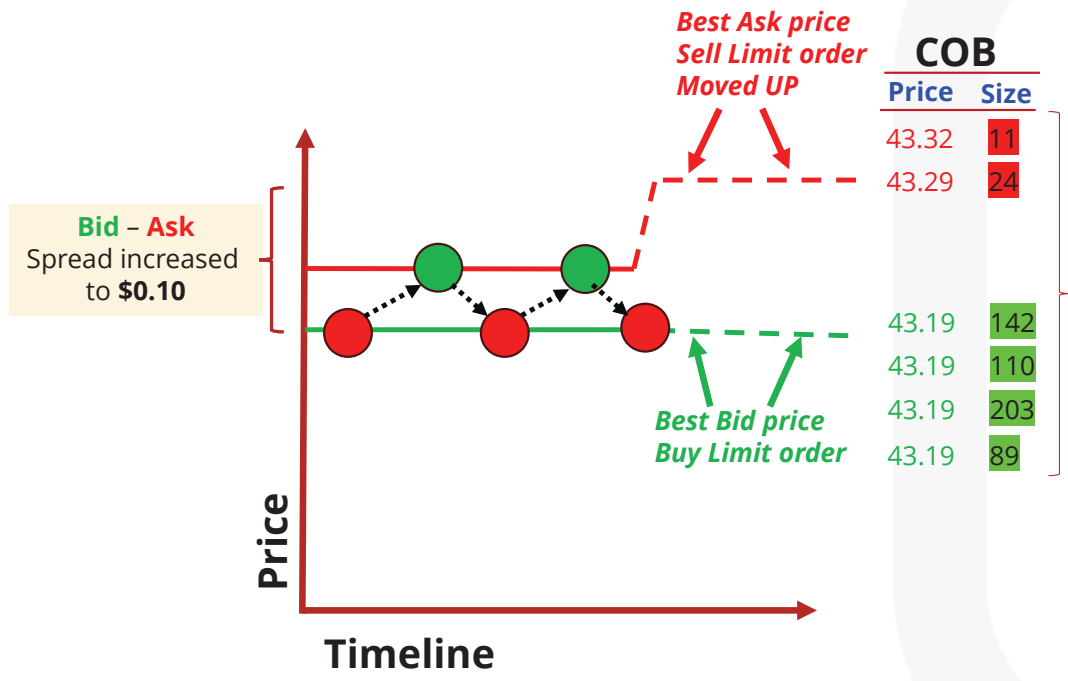


Filled Large Ask with large Market Buy order.

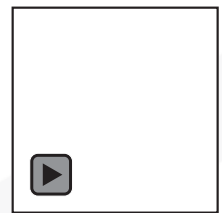
Large Ask color changes from Red/Orange to Dark after market buy order is filled.



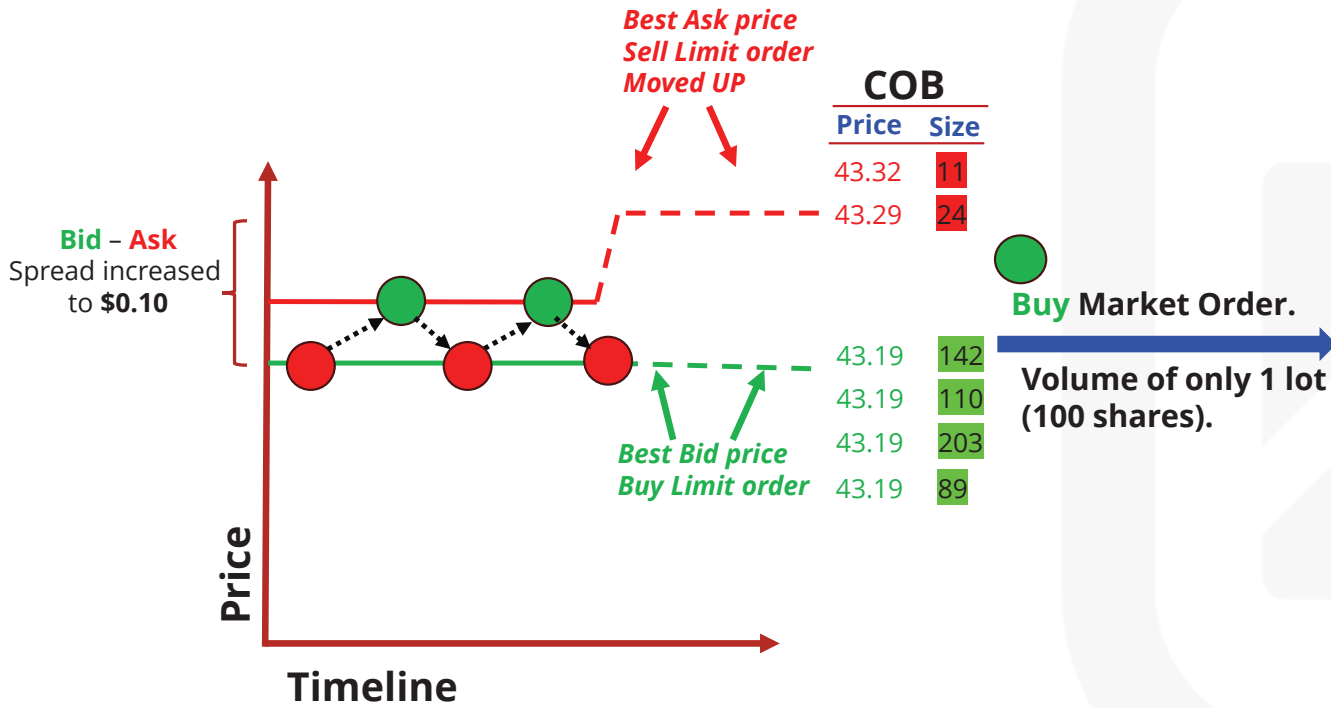
Imbalanced Bullish Order book: stacking of Immediate Bids.



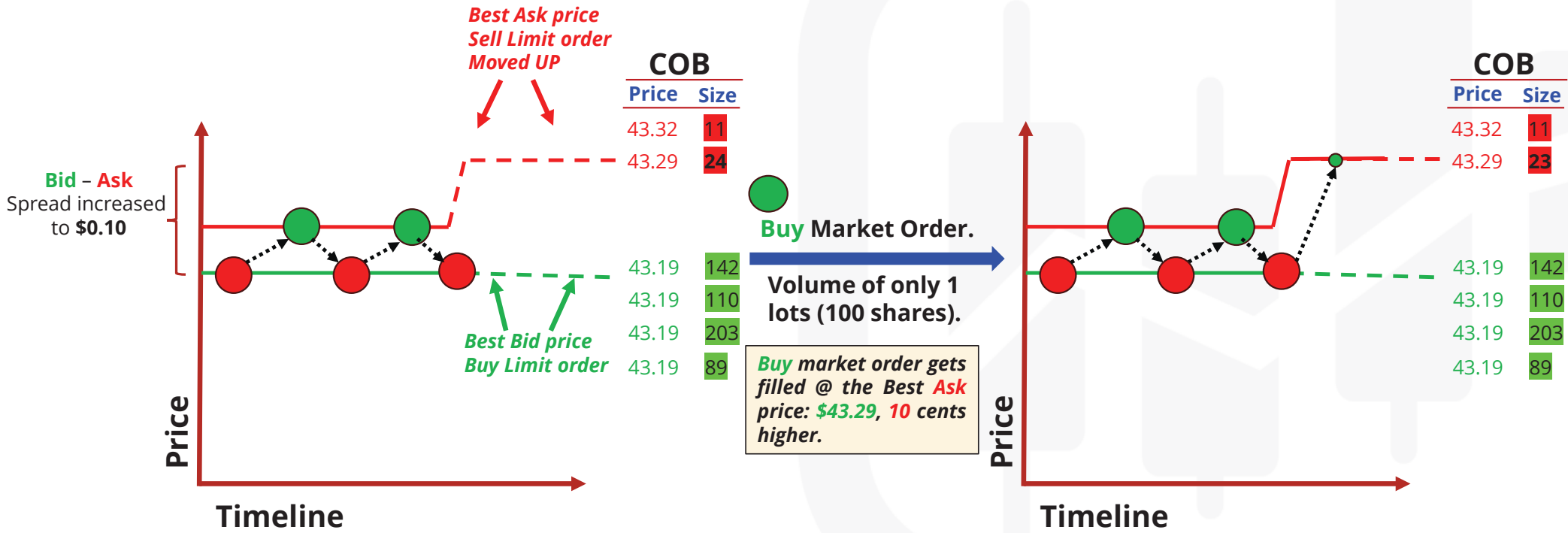
Imbalanced Bullish Order book: a significant price move higher is expected even with small market buy order when **Bid - Ask** spread widens due to the stacking of **Immediate Bids**.



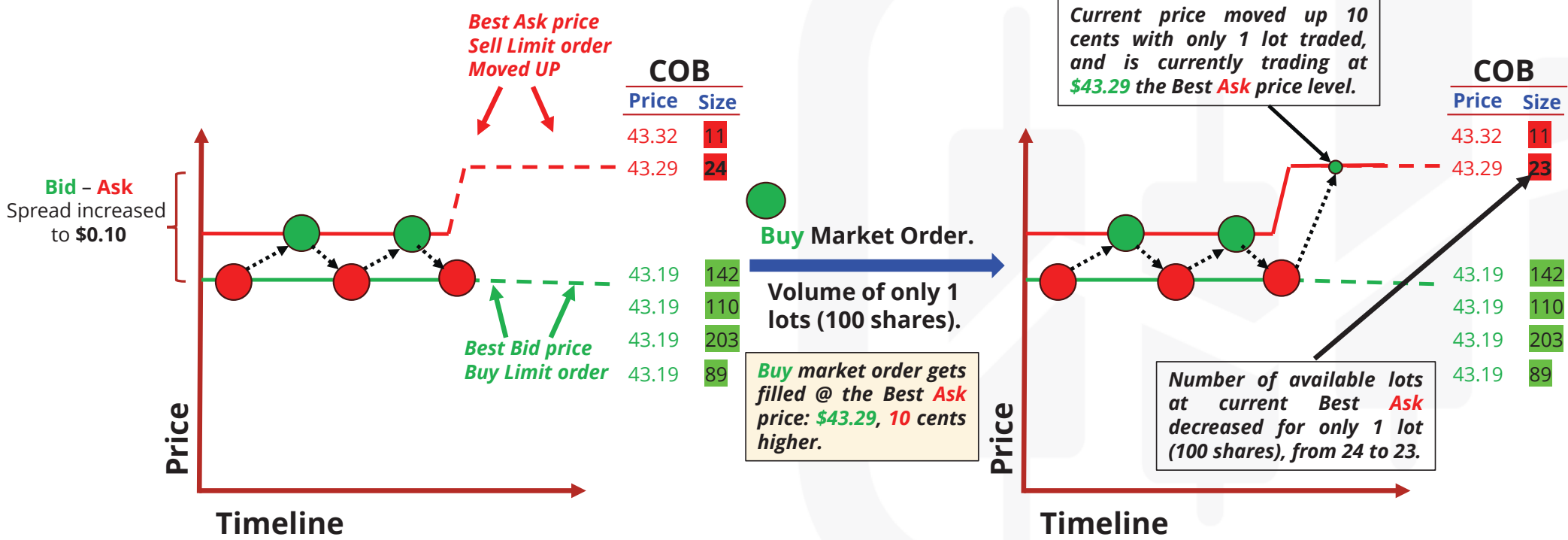
Imbalanced Bearish Order book:
with stacking of Immediate Asks, a significant price move lower is expected.



Imbalanced Bullish Order book: stacking of Immediate Bids.

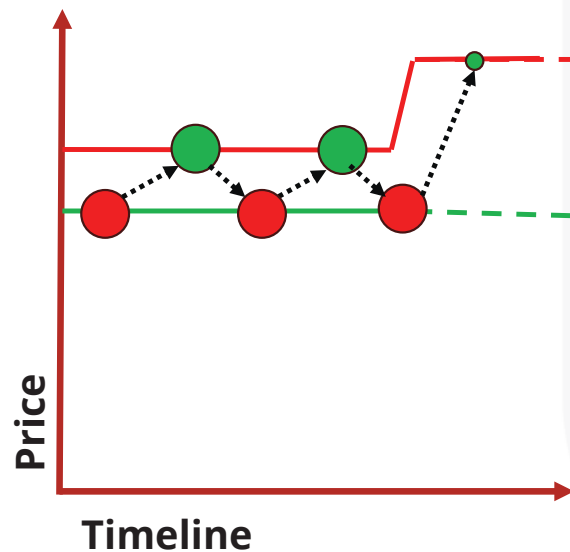


Imbalanced Bullish Order book: stacking of Immediate Bids.



Imbalanced Bullish Order book: stacking of Immediate Bids.

Buy Market Orders (aggressive Buyers; Demand) should move price up. However, in some cases buyers do not have to place large market buy orders to make significant price moves into higher price range due to the widened Bid - Ask spread.



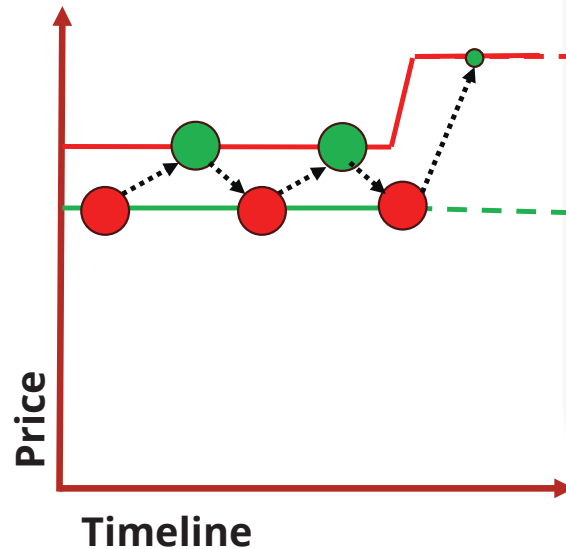
COB	
Price	Size
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Imbalanced Order book:

with stacking of Immediate Asks, a significant price move lower is expected (Bearish signal).

Buy Market Orders (aggressive Buyers; Demand) should move price up. However, in some cases buyers do not have to place large market buy orders to make significant price moves into higher price range due to the widened Bid - Ask spread.



COB

Price	Size
-------	------

43.32	11
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43.29	23
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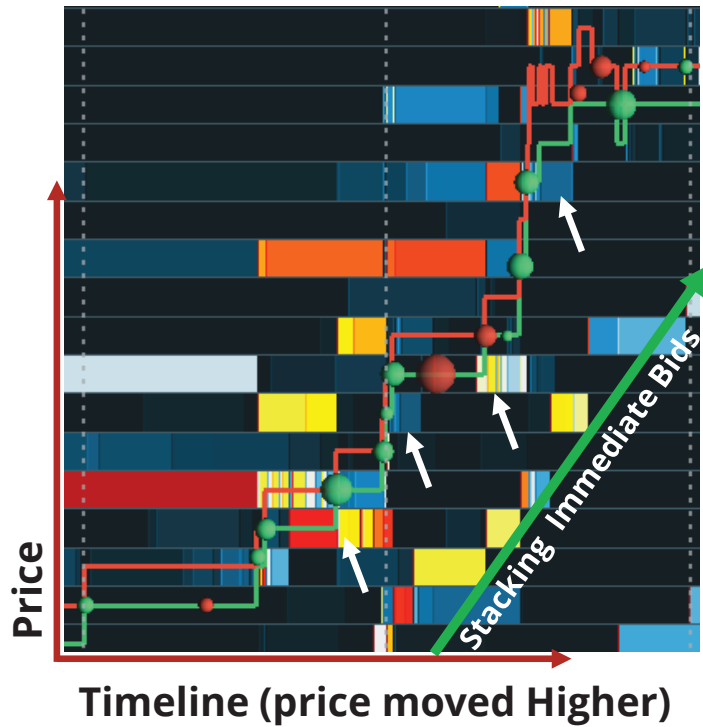
43.19	89
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These type of price move events in either directions are expected in times of high volatility that can be caused by some economic news (e.g. earnings reports), or some other events (e.g. lawsuit, drug approval or failed trials, layoffs etc).



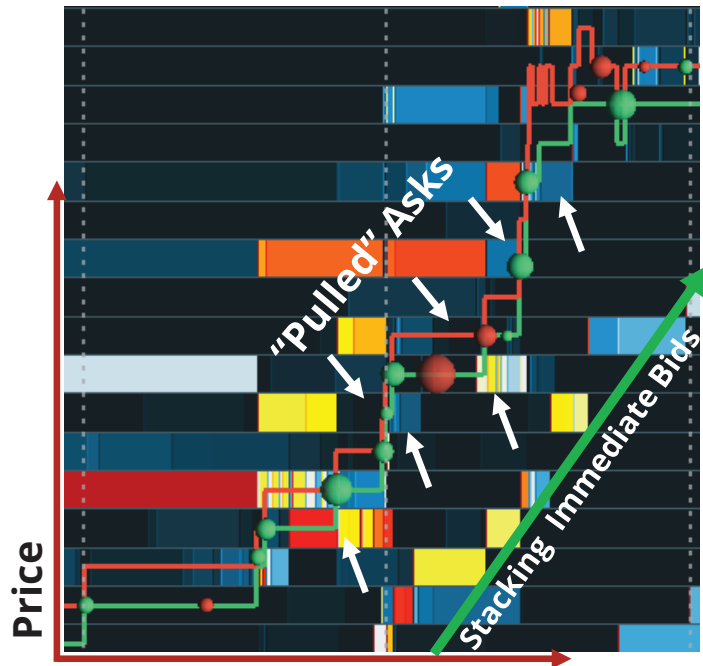
Stacking of Immediate Bids in Bookmap and Level 2: Bullish signal

Bookmap stacking of Immediate Bids



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Bookmap stacking of Immediate Bids



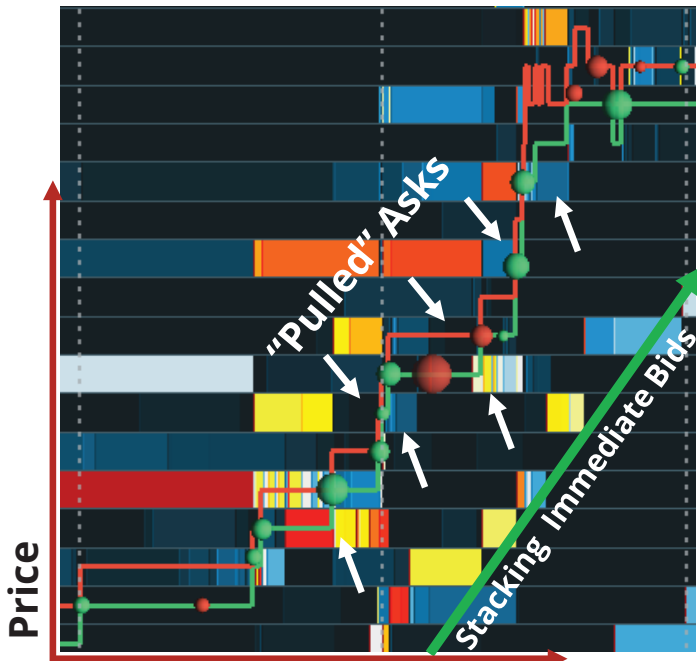
Timeline (price moved Higher)



Stacking of Immediate Bids in Bookmap and Level 2: Bullish signal

Level 2 example of stacking of Immediate Bids

Bookmap stacking of Immediate Bids



Timeline (price moved Higher)

Current price @ \$27.7783

JD	27.77	27.78	JD.com, Inc. - ...	PCL	27.05	Q
Last	27.7783	0.728	(2.7%)	Vol	5,128,449	⬇
Lv1	27.77	27.78	Bid-Ask Spread: 0.01	S		
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NASD	27.770	33	NASD	27.780	5	
ARCA	27.770	15	ARCA	27.780	2	
ACB	27.770	15	ACB	27.780	2	
NYSE	27.770	11	EDGX	27.780	1	
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AMEX	27.770	2	MIAX	27.790	3	
PSX	27.770	1	AMEX	27.790	2	
EDGA	27.770	1	PSX	27.790	1	
NSDQ	27.760	37	ACB	27.800	119	
ACB	27.760	14	NSDQ	27.800	48	
NSDQ	27.750	73	NSDQ	27.810	59	
ACB	27.750	14	ACB	27.810	6	
ACB	27.740	48	NSDQ	27.820	57	
NSDQ	27.740	35	ACB	27.820	6	
NSDQ	27.730	45	NSDQ	27.830	20	

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NSDQ	27.780	19	NASD	27.790	14	
ARCA	27.780	15	ACB	27.790	7	
ACB	27.780	15	ARCA	27.790	6	
NYSE	27.780	11	EDGX	27.790	4	
BATS	27.780	9	BATS	27.790	4	
EDGX	27.780	8	MIAX	27.790	2	
MIAX	27.780	4	NYSE	27.790	2	
MEMX	27.780	4	MEMX	27.790	2	
IEX	27.780	3	ACB	27.800	121	
AMEX	27.780	2	NSDQ	27.800	37	
EDGA	27.780	2	IEX	27.800	1	
NSX	27.780	1	EDGA	27.800	1	
PSX	27.780	1	NSDQ	27.810	36	
NSDQ	27.770	31	ACB	27.810	10	
ACB	27.770	13	NSDQ	27.820	71	
NSDQ	27.760	47	ACB	27.820	7	
ACB	27.760	10	NSDQ	27.830	60	
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ARCA	27.810	22	ARCA	27.820	4	
ACB	27.810	18	ACB	27.820	3	
NSX	27.810	10	MIAX	27.820	2	
NYSE	27.810	7	NYSE	27.820	1	
BATS	27.810	5	BATS	27.820	1	
EDGX	27.810	3	IEX	27.820	1	
MIAX	27.810	3	EDGX	27.820	1	
MEMX	27.810	2	NSDQ	27.830	55	
IEX	27.810	2	ACB	27.830	11	
EDGA	27.810	2	MEMX	27.830	5	
NSDQ	27.800	55	NSDQ	27.840	71	
ACB	27.800	52	ACB	27.840	8	
NSDQ	27.790	33	PSX	27.840	7	
ACB	27.790	20	NSDQ	27.850	48	
NSDQ	27.780	28	ACB	27.850	10	
ACB	27.780	12	NSDQ	27.860	39	
NSDQ	27.770	30	ACB	27.860	5	
ACB	27.770	2	NSDQ	27.870	27	

Timeline (price moved Higher)



Summary

- Stacking of large orders on the **Immediate Bids** is a **bullish** signal.
- Once price climbs, **Immediate Bids** will re-stack and push price even higher.
- **Immediate Asks** will pull their offer of the market, allowing for price to increase faster.

