

# Bookmap's perspective on Stacking of Immediate **Asks: Bearish** signal



**TRADING TERMINAL.COM**  
FROM BEAR BULL TRADERS

Presented by: RTrades (Roko)



# Outline

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- **How does the price go down:** Bookmap's perspective on **bearish** stacking on the **Asks**.
- Understanding the "Pulled" vs "Partially filled" vs "Filled" market **sell** order on the **Bid**.



# Bearish short-term order book: Stacking of **Immediate Asks**.

HOOD		19.1 -- 19.15		Robinho...	
Last	19.15	1.99 (11.6%)	Vol	1,848,976	PCL 17.16
Lv1	19.1	19.15	Bid-Ask Spread: 0.05		S
ACB	19.100	31	ACB	19.150	200
ARCA	19.100	31	ARCA	19.150	200
NASD	19.090	1	ACB	19.180	0
NSDQ	19.090	1	NASD	19.190	2
ACB	19.090	0	NSDQ	19.190	2
ACB	19.070	1	EDGX	19.190	1
NSDQ	19.070	1	ACB	19.190	1
EDGX	19.070	1	ACB	19.200	11
ACB	19.050	1	NQBX	19.200	5
NSDQ	19.030	3	MEMX	19.200	4
ACB	19.030	0	PSX	19.200	4
EDGA	19.010	6	AMEX	19.200	4
ACB	19.010	4	NSDQ	19.200	3
NSDQ	19.000	482	NSX	19.200	3
ACB	19.000	23	BYX	19.200	3
ACB	18.990	10	BATS	19.200	3
ACB	18.980	2	EDGA	19.200	1
ACB	18.960	15	NSDQ	19.210	0
NSDQ	18.950	0	ACB	19.210	0
ACB	18.940	1	ACB	19.220	0
ACB	18.920	1	ACB	19.240	3
ACB	18.910	4	ACB	19.250	0
ACB	18.900	15	ACB	19.280	1
NSDQ	18.900	0	ACB	19.290	14
ACB	18.890	1	NSDQ	19.300	16
ACB	18.880	1	ACB	19.300	4
ACB	18.860	0	ACB	19.320	0
ACB	18.850	10	ACB	19.330	0
ACB	18.830	4	NSDQ	19.330	0
NSDQ	18.830	0	ACB	19.350	1
ACB	18.820	0	NSDQ	19.350	0
ACB	18.810	20	NSDQ	19.370	0
ACB	18.800	26	ACB	19.380	5

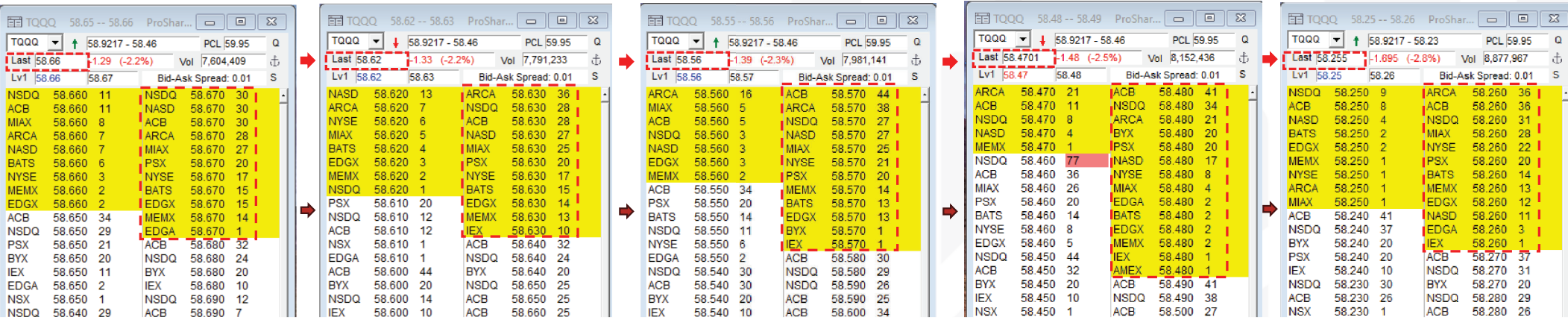
} Stacking of large orders on the **Immediate Asks** on Level 2



# Imbalanced Bearish Order book: stacking of Immediate Asks.

Current price @ \$58.66

Current price @ \$58.225



Timeline (price moved lower)



## Imbalanced Bearish Order book: stacking of Immediate Asks.



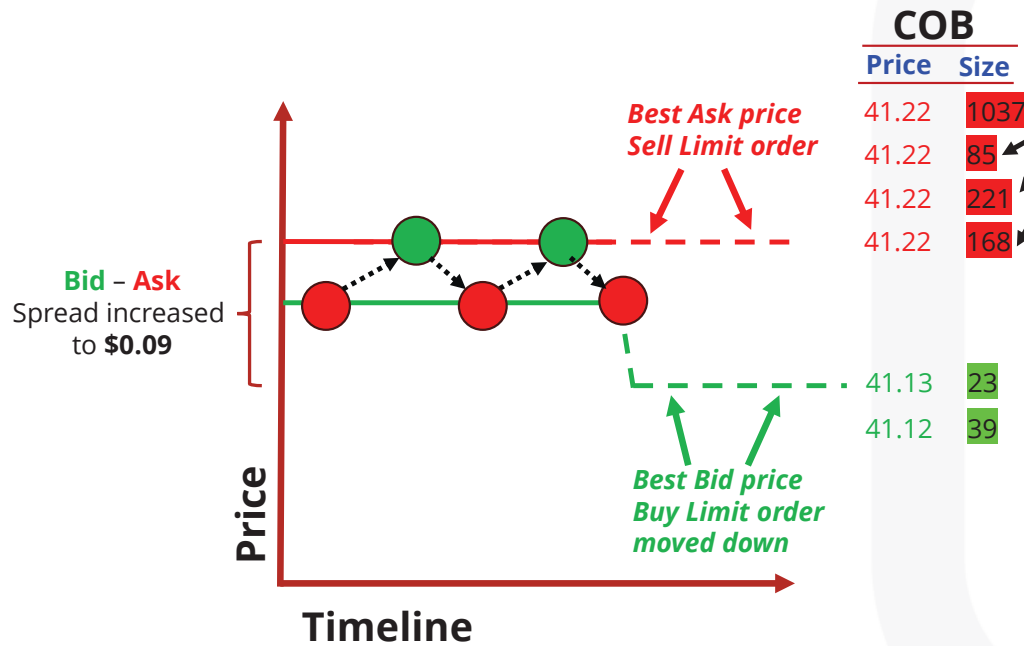
COB	
Price	Size
41.22	1037
41.22	85
41.22	221
41.22	168
41.19	62
41.17	42
41.13	23
41.12	39

Large Immediate **Asks** signals **supply** increase (Bearish sign).

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



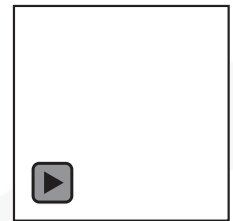
**Imbalanced Bearish Order book:**  
**with stacking of Immediate Asks, a significant price move lower is expected.**



Large Immediate Asks  
 (Bearish sign)

Immediate Bids get "scared" or believe that they can get a better deal because sell supply increased, which is a signal that price will probably go lower.

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



# Pulled vs Filled Bid in Bookmap.

## “Pulled” Bid



Large Bid color changes to dark BEFORE market sell orders are filled.

Large Bid color changes from Red to Blue BEFORE market sell order is filled.



# Pulled vs Filled Bid in Bookmap.

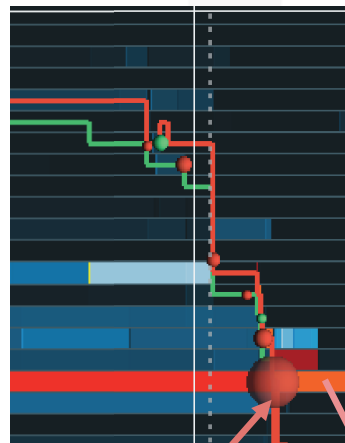
## "Pulled" Bid



Large Bid color changes to dark blue BEFORE market sell orders are filled.

Large Bid color changes from Red to Blue BEFORE market sell order is filled.

## Partially Filled Bid



Partially filled large Bid with large Market Sell order

Large Bid color changes from Red to Orange after market sell order is filled.



# Pulled vs Filled Bid in Bookmap.

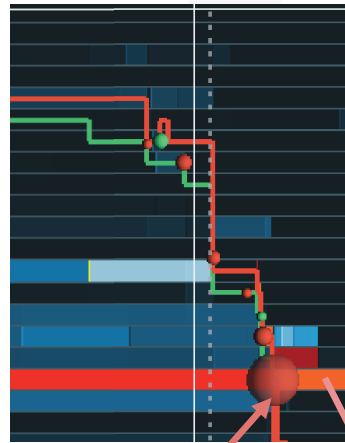
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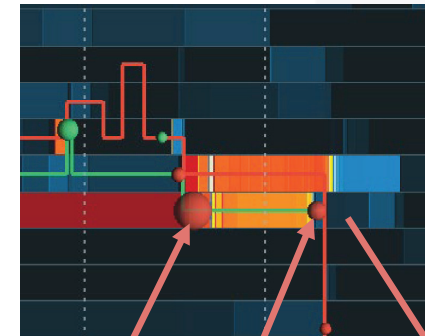
## Partially Filled Bid



Partially filled large Bid with large Market Sell order

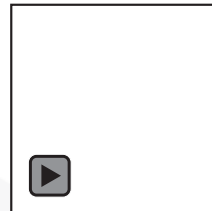
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## Filled Bid

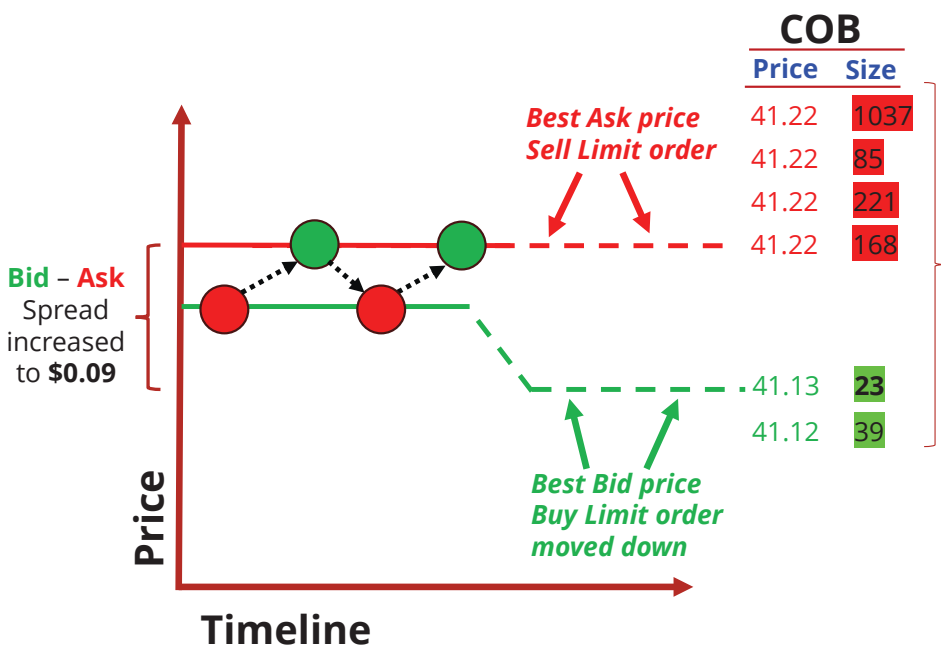


Filled Large Bid with two large Market Sell orders

Large Bid color changes from Red to Dark after market sell order is filled.



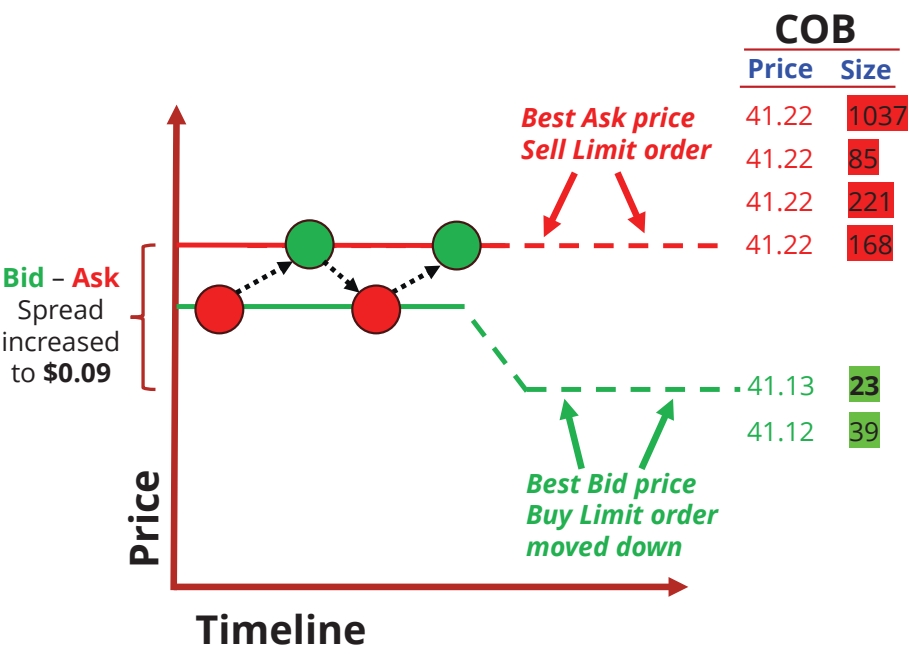
## Imbalanced Bearish Order book: stacking of Immediate Asks.



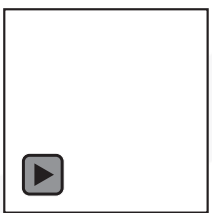
**Imbalanced Bearish** Order book: a significant price move lower is expected even with small market buy order when **Bid - Ask** spread widens due to the stacking of **Immediate Asks**.



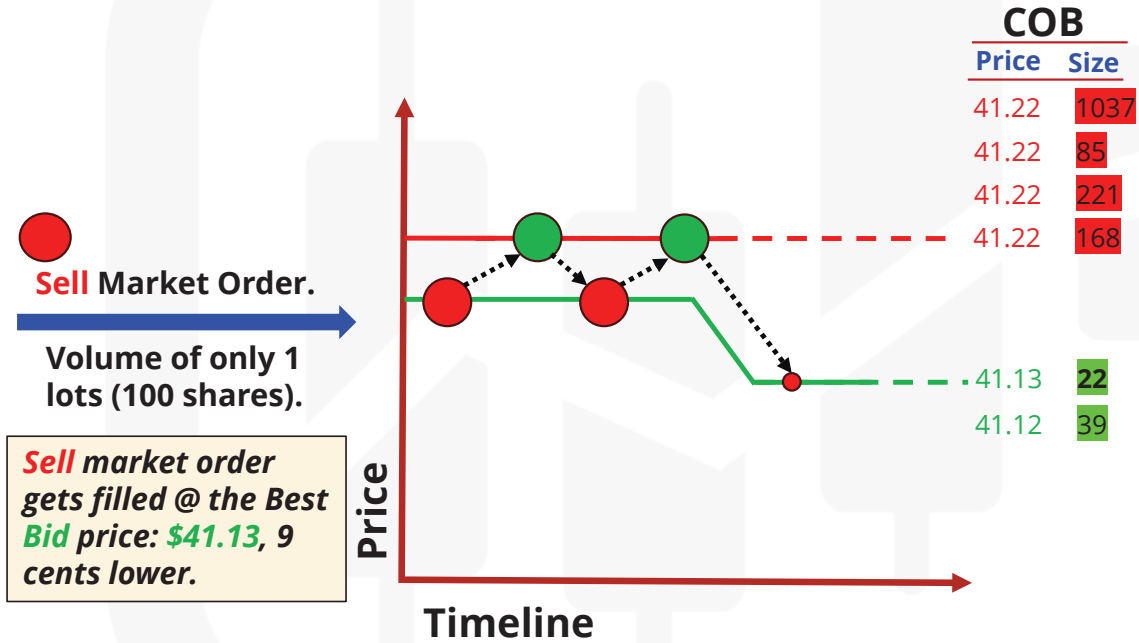
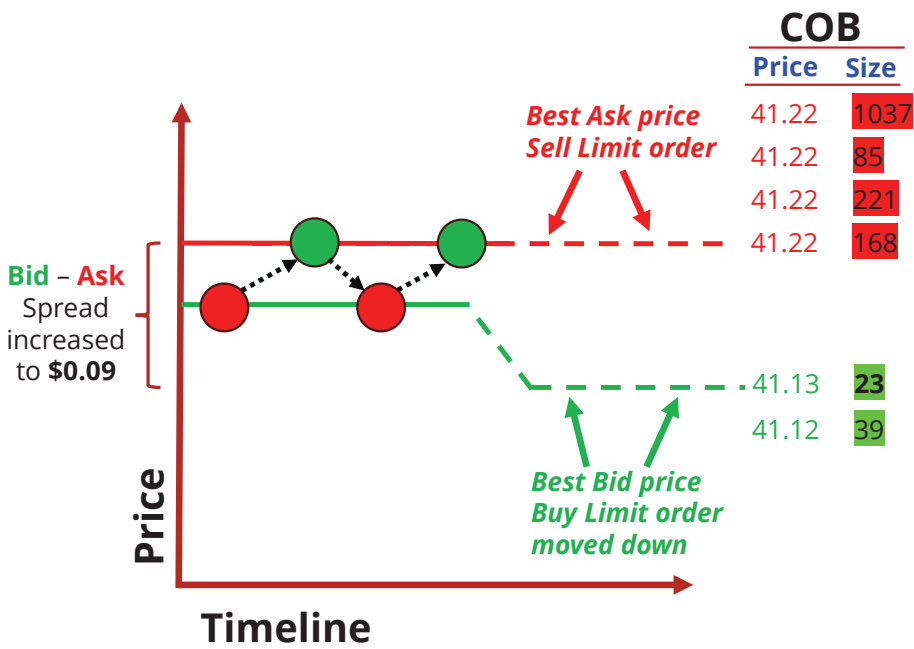
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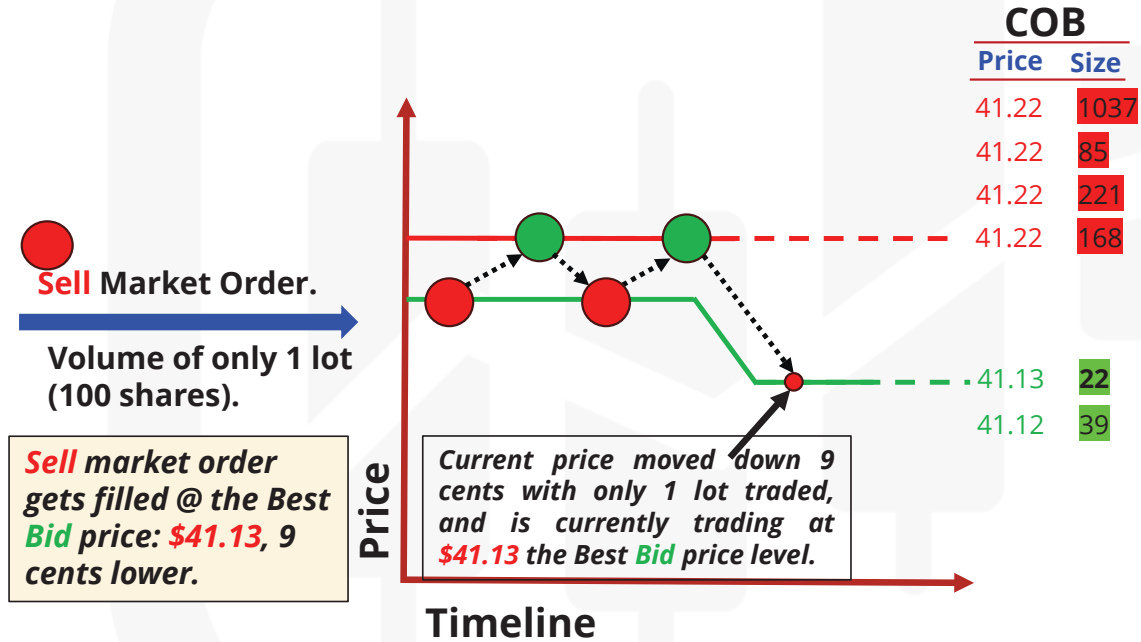
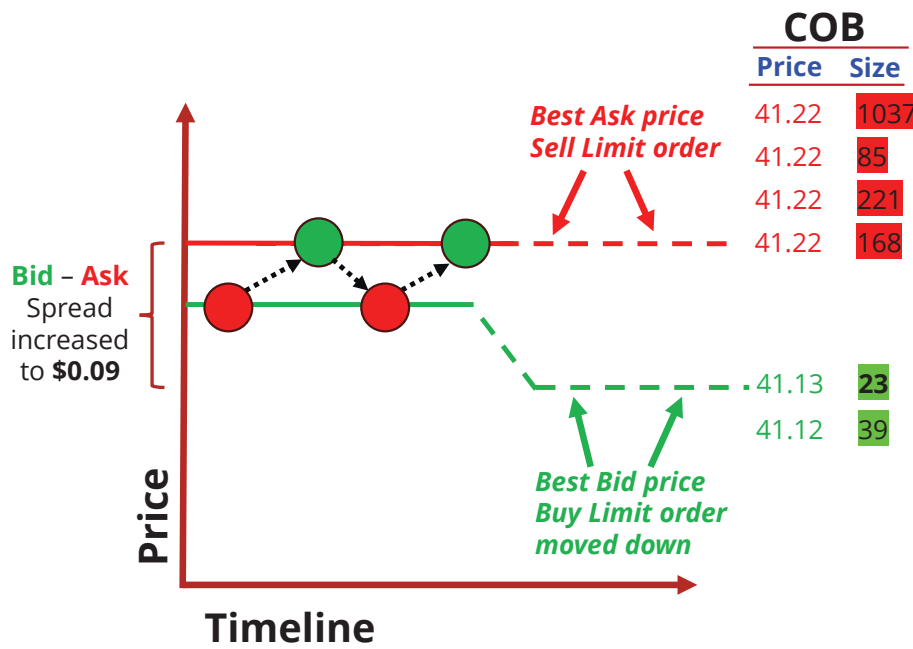
● **Sell Market Order.**  
 Volume of only 1 lot (100 shares).



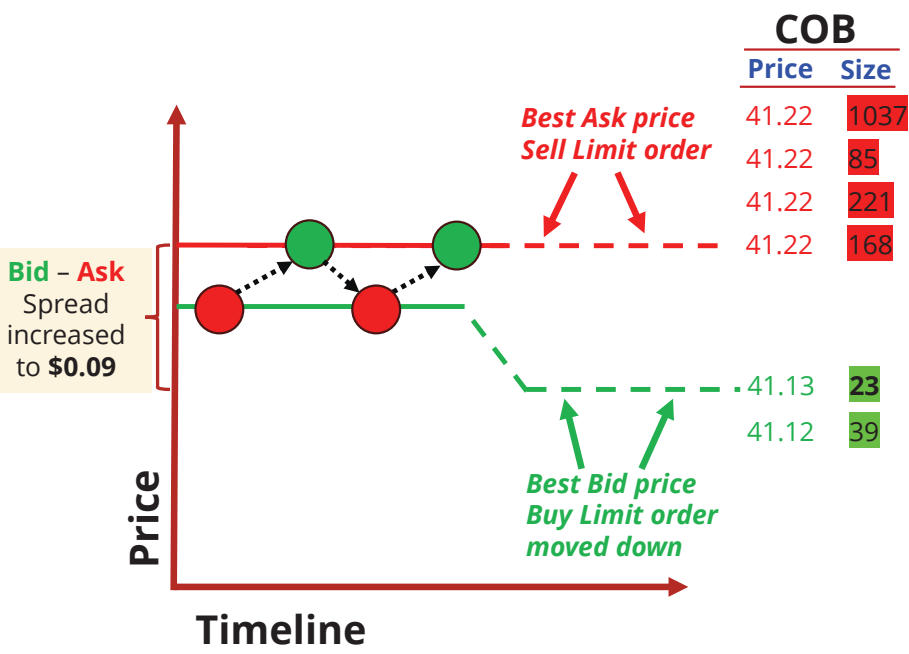
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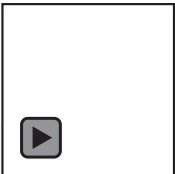
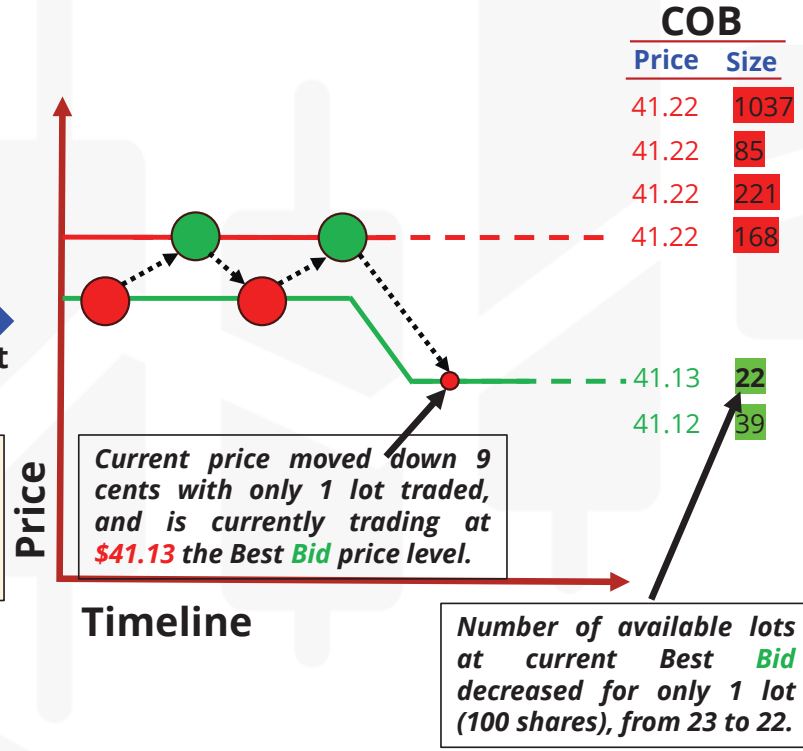
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**Sell Market Order.**

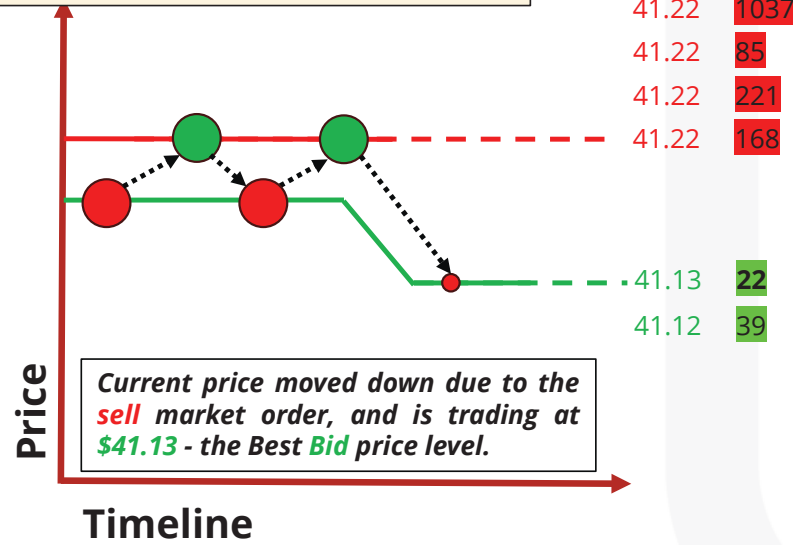
Volume of only 1 lot (100 shares).

**Buy market order gets filled @ the Best Bid price: \$41.13, 9 cents lower.**



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

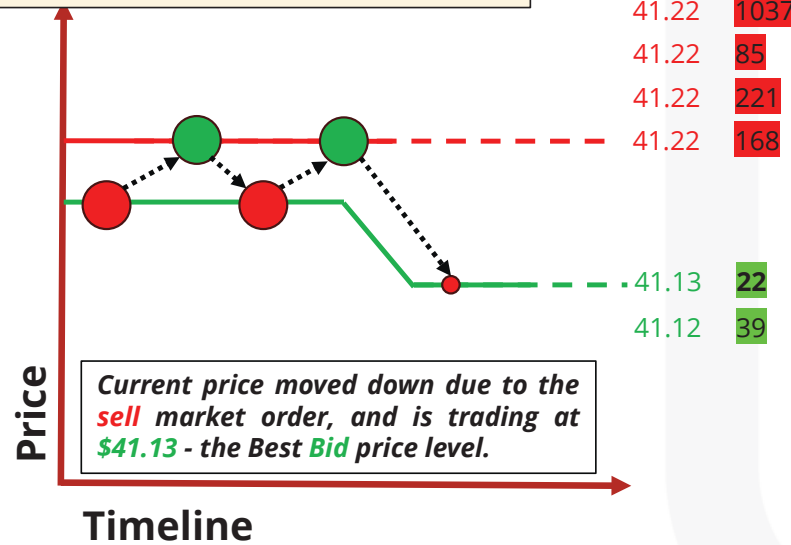
**Sell** Market Orders (aggressive **Sellers**; **Supply**) should move price **down**. However, in some cases **sellers** do not have to place large market **sell** orders to make significant price moves into lower range due to the widened **Bid - Ask** spread.



## Imbalanced Order book:

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

**Sell** Market Orders (aggressive **Sellers**; **Supply**) should move price **down**. However, in some cases **sellers** do not have to place large market **sell** orders to make significant price moves into lower range due to the widened **Bid - Ask** spread.

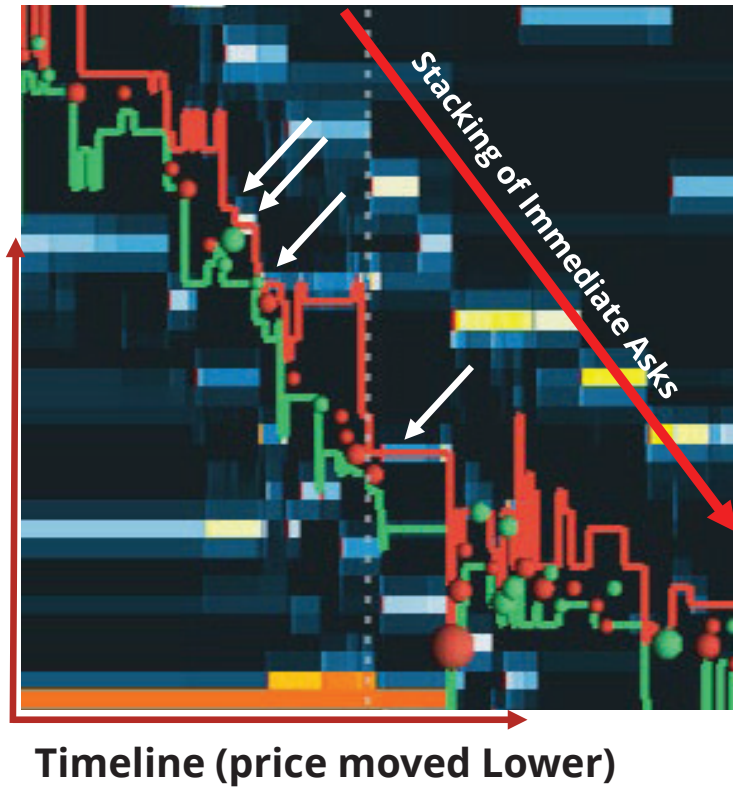


*These type of price move events in either directions are expected in times of high volatility that can be caused by some economic news (e.g. earnings reports), or some other events (e.g. lawsuit, drug approval or failed trials, etc).*



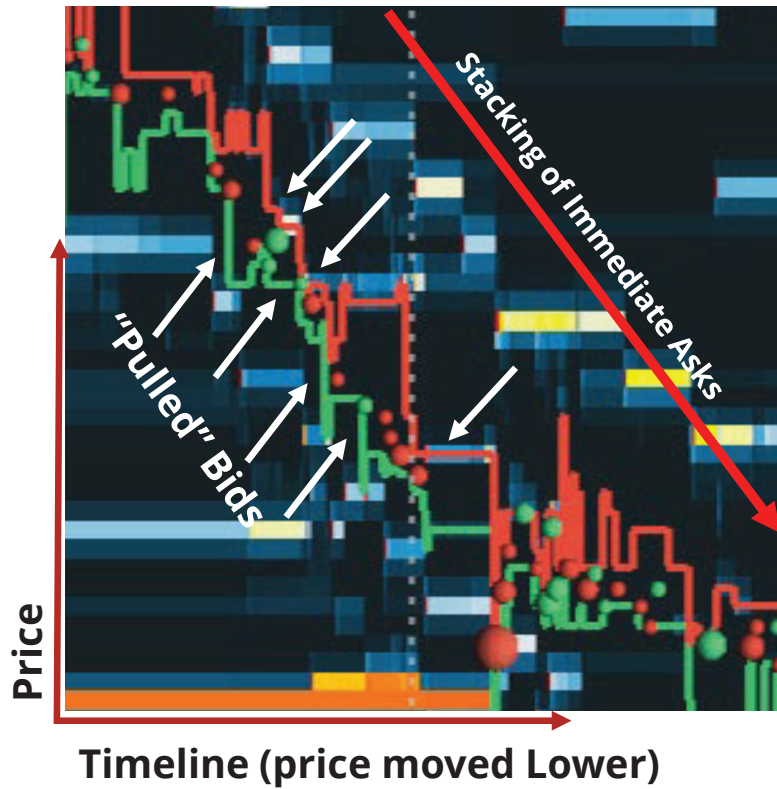
## Stacking of Immediate **Asks** in Bookmap and Level 2: **Bearish** signal

### Bookmap stacking of Immediate **Asks**



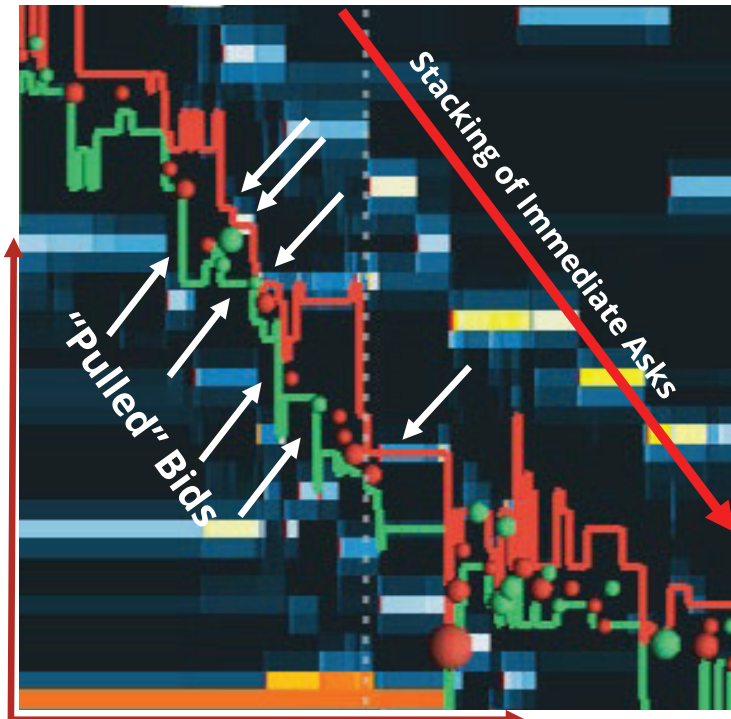
## Stacking of Immediate **Asks** in Bookmap and Level 2: **Bearish** signal

### Bookmap stacking of Immediate **Asks**



# Stacking of Immediate Asks in Bookmap and Level 2: Bearish signal

## Bookmap stacking of Immediate Asks



Timeline (price moved Lower)

## Level 2 example of stacking of Immediate Asks

Current price @ \$58.66

Current price @ \$58.56

TQQQ		58.65 -- 58.66		ProShar...			
TQQQ	↑	58.9217	- 58.46	PCL	59.95	Q	
Last	58.66	-1.29	(-2.2%)	Vol	7,604,409	↓	
Lv1	58.66	58.67	Bid-Ask Spread: 0.01	S			
NSDQ	58.660	11	NSDQ	58.670	30		
ACB	58.660	11	NSDQ	58.670	30		
MIAX	58.660	8	ACB	58.670	30		
ARCA	58.660	7	ARCA	58.670	28		
NSDQ	58.660	7	MIAX	58.670	27		
BATS	58.660	6	PSX	58.670	20		
NYSE	58.660	3	NYSE	58.670	17		
MEMX	58.660	2	BATS	58.670	15		
EDGX	58.660	2	EDGX	58.670	15		
ACB	58.650	34	MEMX	58.670	14		
NSDQ	58.650	29	EDGA	58.670	1		
PSX	58.650	21	ACB	58.680	32		
BYX	58.650	20	NSDQ	58.680	24		
IEX	58.650	11	BYX	58.680	20		
EDGA	58.650	2	IEX	58.680	10		
NSX	58.650	1	NSDQ	58.690	12		
NSDQ	58.640	29	ACB	58.690	7		
ACB	58.640	27	NSDQ	58.700	12		
NSDQ	58.630	30	ACB	58.700	8		
ACB	58.630	28	NSDQ	58.710	16		

TQQQ		58.62 -- 58.63		ProShar...			
TQQQ	↓	58.9217	- 58.46	PCL	59.95	Q	
Last	58.62	-1.33	(-2.2%)	Vol	7,791,233	↓	
Lv1	58.62	58.63	Bid-Ask Spread: 0.01	S			
NASD	58.620	13	ARCA	58.630	36		
ARCA	58.620	7	NSDQ	58.630	28		
NYSE	58.620	6	ACB	58.630	28		
MIAX	58.620	5	NASD	58.630	27		
BATS	58.620	4	MIAX	58.630	25		
EDGX	58.620	3	PSX	58.630	20		
MEMX	58.620	2	NYSE	58.630	17		
NSDQ	58.620	1	BATS	58.630	15		
PSX	58.610	20	EDGX	58.630	14		
NSDQ	58.610	12	MEMX	58.630	13		
ACB	58.610	12	IEX	58.630	10		
NSX	58.610	1	ACB	58.640	32		
EDGA	58.610	1	NSDQ	58.640	24		
ACB	58.600	44	BYX	58.640	20		
BYX	58.600	20	NSDQ	58.650	25		
NSDQ	58.600	14	ACB	58.650	25		
IEX	58.600	10	ACB	58.660	25		
ACB	58.590	24	NSDQ	58.660	24		
NSDQ	58.590	8	NSDQ	58.670	28		
NSDQ	58.580	28	ACB	58.670	28		

TQQQ		58.55 -- 58.56		ProShar...			
TQQQ	↑	58.9217	- 58.46	PCL	59.95	Q	
Last	58.56	-1.39	(-2.3%)	Vol	7,981,141	↓	
Lv1	58.56	58.57	Bid-Ask Spread: 0.01	S			
ARCA	58.560	16	ACB	58.570	44		
MIAX	58.560	5	ARCA	58.570	38		
ACB	58.560	5	NSDQ	58.570	27		
NSDQ	58.560	3	NASD	58.570	27		
NASD	58.560	3	MIAX	58.570	25		
EDGX	58.560	3	NYSE	58.570	21		
MEMX	58.560	2	PSX	58.570	20		
ACB	58.550	34	MEMX	58.570	14		
PSX	58.550	20	BATS	58.570	13		
BATS	58.550	14	EDGX	58.570	13		
NSDQ	58.550	11	BYX	58.570	1		
NYSE	58.550	6	IEX	58.570	1		
EDGA	58.550	2	ACB	58.580	30		
NSDQ	58.540	30	NSDQ	58.580	29		
ACB	58.540	30	NSDQ	58.590	26		
BYX	58.540	20	ACB	58.590	25		
IEX	58.540	10	ACB	58.600	34		
NSX	58.540	1	NSDQ	58.600	31		
ACB	58.530	26	NSDQ	58.610	16		
NSDQ	58.530	26	ACB	58.610	12		

Timeline (price moved Lower)



# Summary

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- Stacking of large orders on the **Immediate Ask** is a bearish signal.
- Once price drops, **Immediate Asks** will re-stack and push price even lower.
- **Immediate Bids** will pull their offer of the market, allowing for price to decrease faster.

