TRADING TECHNOLOGIES

X_TRADER®
Setup Guide

LEGAL

X_TRADER Login

With the TT Login dialog box, you can easily log into multiple exchanges at once. Your individual MemberGroupTrader IDs are mapped to one **Username** in TT User Setup. Simply type your Username and Password in the TT Login dialog box and click the **Login** button. Login is complete when the X_TRADER Control Panel displays and the buttons enable.

Note: Your login information will be provided to you by your clearing firm.

Type your Username and password provided by your clearing firm

Select a subset of your mapped exchanges

Click to log into X_TRADER
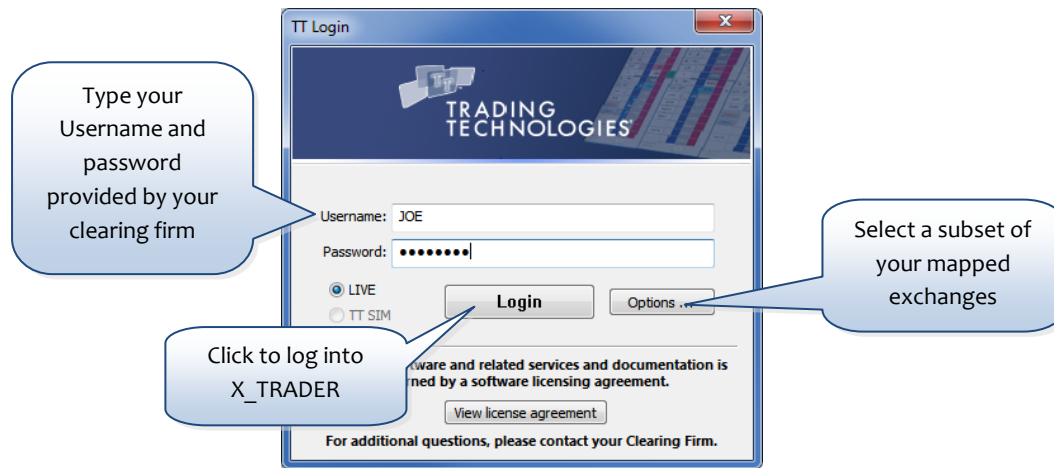
TT SIM is a separate application that allows users to test their custom trading programs against a live production price feed via a simulated matching engine running locally on the X_TRADER workstation. The **TT SIM** radio button is grayed out and unavailable if TT SIM is not installed on the workstation. See the TT SIM with X_TRADER Setup Guide if you would like to explore TT SIM functionality in greater detail.

Successful login displays the X_TRADER Control Panel
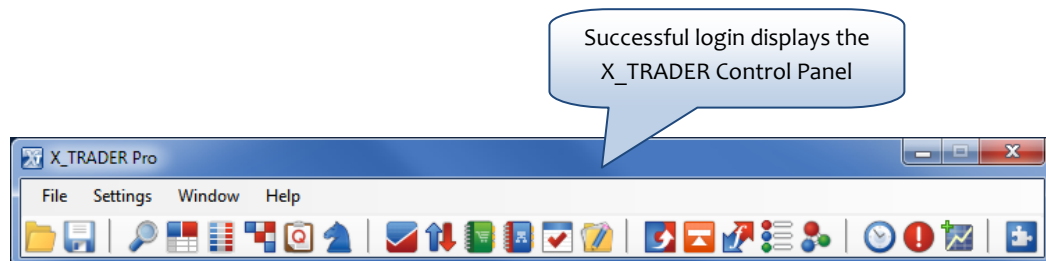
Customer Defaults

An account number associates each trade with a specific customer and may be required by the exchange. The **Customer Defaults** window within X_TRADER is used to pre-configure account numbers.

Customer profiles can establish account variables by customer name at the market, product or product type level. Associating a profile with an order template allows Brokers to pre-load the trading window with specific order entry information relevant to the selected customer.

You can access the Customer Defaults window from the **X_TRADER Control Panel | Settings** menu | **Customer Defaults**.
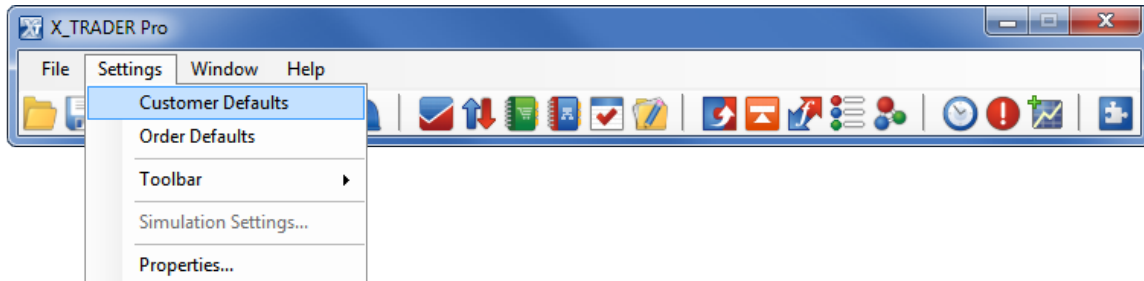
The Customer Defaults window is shown below. Each row is referred to as a Customer Defaults Profile. The first row is the <Default> customer profile and cannot be renamed or deleted. A trader is not required to use the <Default> customer profile if they do not intend to select it prior to making a trade. An account number however, must be sent with each order otherwise the exchange may reject the order.
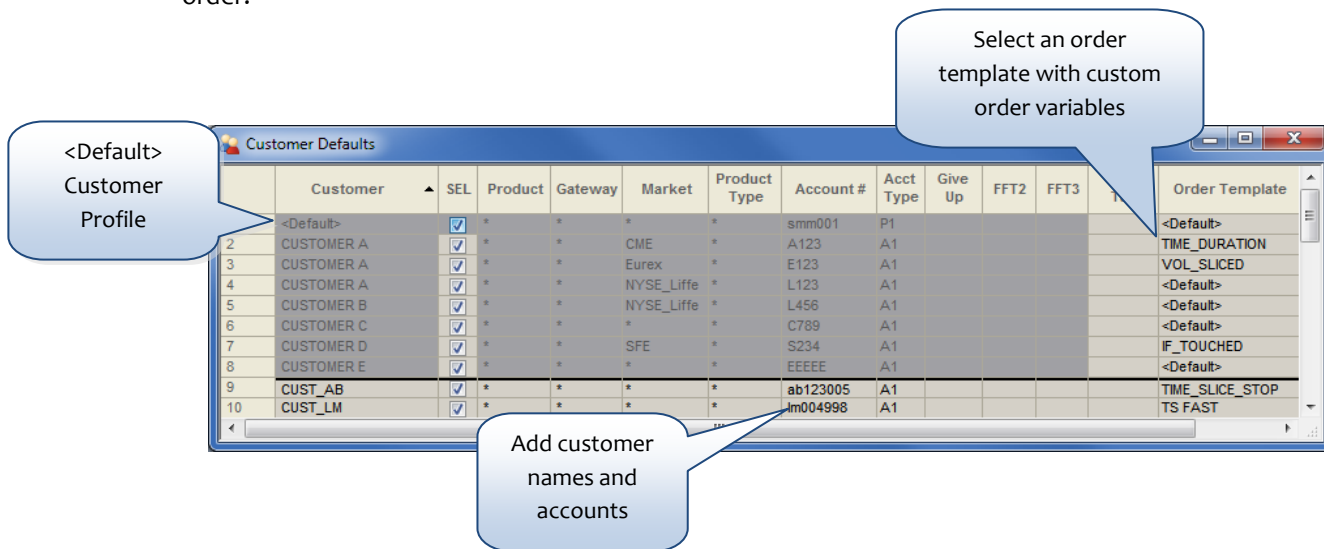
X_TRADER uses a matching algorithm to determine how to seed the trading window. The matching rules consider the following fields in order of importance: **Customer, Product**, **Market**, and **Product Type**. When these key values are matched, the corresponding customer profile seeds the associated values in the trading window.

Customer Defaults (Continued)

TT User Setup provides administrators with the ability to create and enforce the use of specific Customer Default settings for their users. This removes the need to make changes to Customer Defaults on individual X_TRADER workstations. As such, trading firms have the choice to administer Customer Defaults from TT User Setup, allow traders to configure them within X_TRADER, or both.

X_TRADER receives Customer Defaults from TT User Setup. Administrators can allow or restrict traders from editing their own local defaults. In the example below, the dark gray area identifies view-only settings received from TT User Setup. The light gray area identifies locally configurable settings.

> Selected customers display in the **Customer** field in trading windows

> View customer names and accounts defined by your administrator in TT User Setup

> Select an order template with common order variables

Customer Defaults

	Customer	▲	SEL	Product	Gateway	Market	Product Type	Account #	Acct Type	Give Up	FFT2	FFT3	User Tag	Order Template
1	<Default>		✓	*	*	*	*	smm001	P1					<Default>
2	CUSTOMER A		✓	*	*	CME	*	A123	A1					TIME_DURATION
3	CUSTOMER A		✓	*	*	Eurex	*	E123	A1					VOL_SLICED
4	CUSTOMER A		✓	*	*	NYSE_Liffe	*	L123	A1					<Default>
5	CUSTOMER B		✓	*	*	NYSE_Liffe	*	L456	A1					<Default>
6	CUSTOMER C		✓	*	*	*	*	C789	A1					<Default>
7	CUSTOMER D		✓	*	*	SFE	*	S234	A1					IF_TOUCHED
8	CUSTOMER E		✓	*	*	*	*	EEEEE	A1					<Default>
9	CUST_AB		✓	*	*	*	*	ab123005	A1					TIME_SLICE_STOP
10	CUST_LM		✓	*	*	*	*	lm004998	A1					TS FAST
11	CUSTOMER A		✓	*	*	*	*	A1232	A1					TS CALM
12	CUSTOMER B		✓	*	*	Eurex	*	E456	A1					VOL_SLICED

> The black line identifies the split between TT User Setup server settings and local entries

💡 See the X_TRADER Customer Defaults and Order Defaults Setup Guide.pdf if you would like to explore how to configure accounts in greater detail.

Order Defaults

The **Order Defaults** window is used to define order templates. Order template functionality allows you to establish custom order variables at the market, product or product type level. These variables include the type of order, maximum order sizes, time in force restrictions, additional order qualifiers and more. Configuring this information in the **Order Defaults** window allows you to automatically pre-load the trading window with information relevant to the selected template. This saves time and ensures accuracy since there is no need to manually enter the information prior to executing a trade.

You can access the Order Defaults window from the **X_TRADER Control Panel | Settings** menu | **Order Defaults**.

The **Order Defaults** window is shown below. Each row is referred to as an **Order Template**. The first row is the **<Default>** order template and cannot be renamed or deleted. The **Order Defaults** window provides several pre-defined templates which users may edit. Users may also create their own customized order templates.

Selected order templates display in the **Order Template** drop-down list in trading windows

<Default> Order Template

Define order template with custom order variables

| # | Template | SEL | PRODUCT | | | GENERAL | | | | | | | |
			Product	Market	Product Type	Default Qty	Max Order Qty	Price Variance	Order Tag	Order Type	TIF	WAT Qty
	<Default>	☑	*	*	*	5				Limit	GTD	
	SL STOP LIMIT - SAMPLE	☑	*	*	*	10	20			Li		
3	SM STOP MARKET - SAMPLE	☑	*	*	*	10	20			Ma		
4	TS TRAILING STOP - SAMPLE	☑	*	*	*	5	10			Li		
5	ICE ICEBERG - SAMPLE	☑	*	*	*	100	1000			Li		
6	TS FAST	☑	*	*	*	10				Li		
7	TIME_SLICE_STOP	☑	*	*	*	100		20		Limit	GTD	
8	IF_TOUCHED	☑	*	*	*	5				Limit	GTD	
9	TIME_SLICED	☑	*	*	*	200	1000			Limit	GTD	
10	TS CALM	☑	*	*	*	10				Limit	GTD	
11	VOL_SLICED	☑	*	*	*	100	1000			Limit	GTD	
12	TIME_DURATION	☑	ES	CME	FUTURE	100	2000			Limit	GTD	
13	MACHINE GUN	☑	*	SFE	*					Limit	GTD	
14	VARIANCE	☑	*	*	*	10		5		Limit	GTD	
15	<New Template>	☐	*	*	*					Limit	GTD	

X_TRADER uses a matching algorithm to determine how to seed an order template in the trading window. Fields considered in the matching rules include **Template**, **Product**, **Market**, and **Product Type**. When these key values are matched, the corresponding order template seeds specific values in the trading window, similar to how the customer profile is seeded.

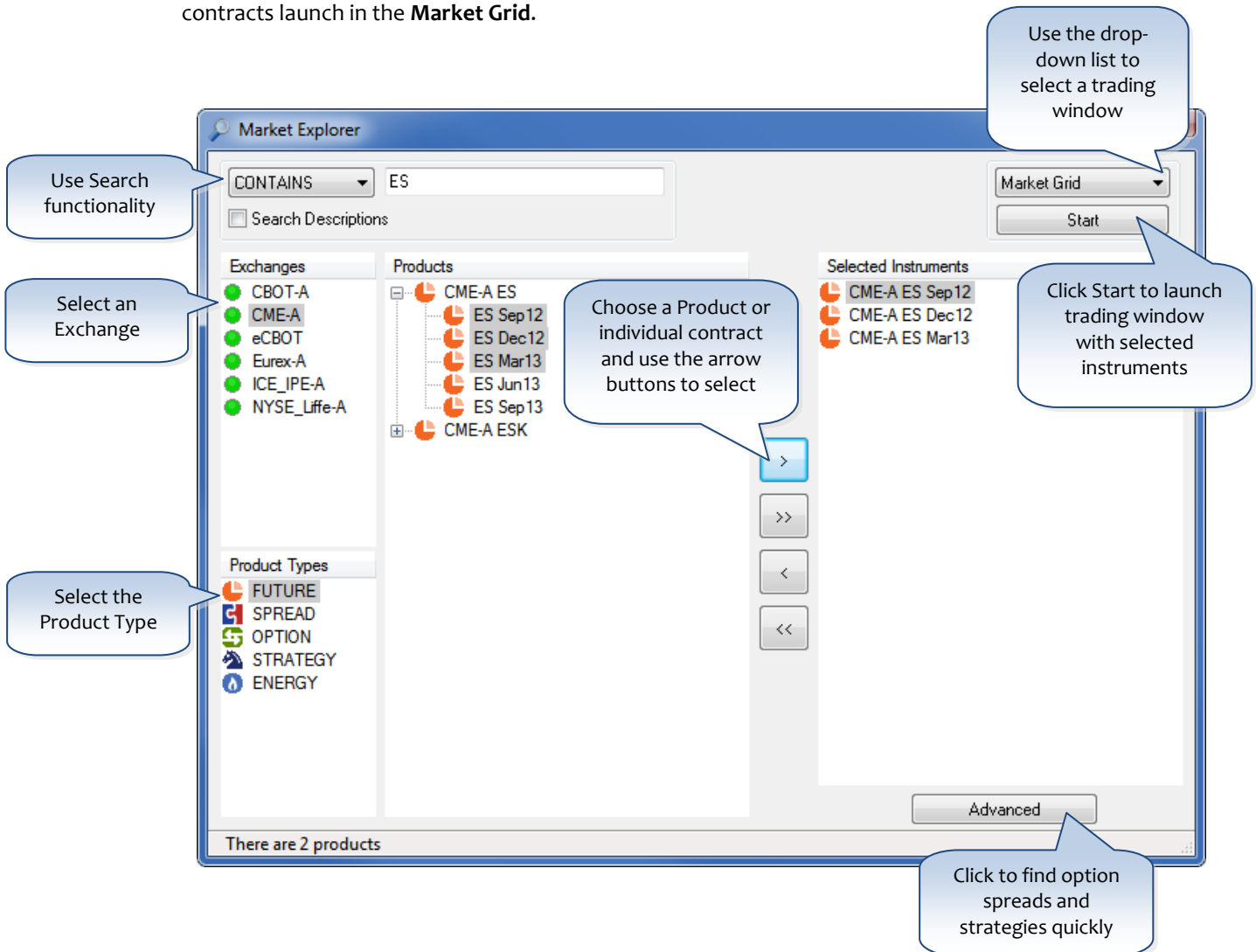See the X_TRADER Customer Defaults and Order Defaults Setup Guide.pdf if you would like to…

- Explore how to configure order templates
- Learn how to assign an order template to a customer
- Examine common uses of order templates.

🔍 Market Explorer

Use **Market Explorer** to select contracts to trade from one or multiple exchanges. You can access Market Explorer from the **X_TRADER Control Panel** by selecting the 🔍 (magnifying glass) icon.

Launch **Market Explorer**
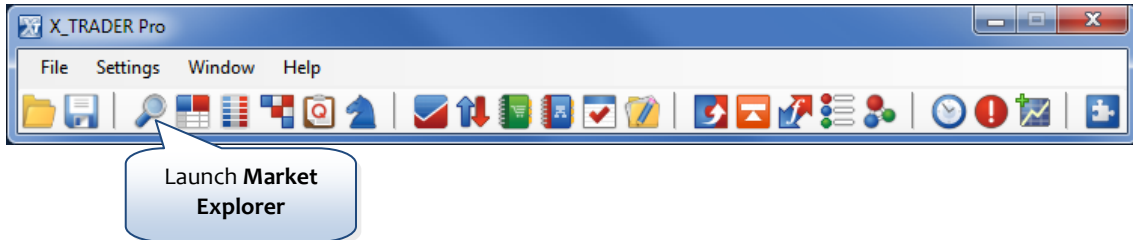
The **Market Explorer** window is shown below. Select a Product Type, Product Name, and Contract Name. Once you have selected the desired contracts, select a trading window in the drop-down list and click the **Start** button. This launches the trading window with the selected contracts. By default, contracts launch in the **Market Grid**.

Use the drop-down list to select a trading window

Use Search functionality

Select an Exchange

Select the Product Type

Choose a Product or individual contract and use the arrow buttons to select

Click Start to launch trading window with selected instruments

Click to find option spreads and strategies quickly

Market Window

The **Market Window** is used to monitor the current market and easily place trades. The **Order Pane** (top pane) supports order template functionality, allowing users to pre-load the **Order Pane** with custom trading parameters and place native and synthetic orders quickly and efficiently. You may optionally detach the **Order Pane** from the **Market** window for use as a floating order entry window.

Note: Synthetic order functionality is only available in X_TRADER Pro. See the *Synthetic Orders in X_TRADER® Setup Guide* for additional details about how X_TRADER Pro supports synthetic order functionality.

TT designed order entry with Brokers in mind so they can quickly and confidently buy or sell. When **Broker Mode** is enabled on the **Settings | Properties | Trading** tab, the **Order Pane** background identifies whether the configured order is a Buy (Blue) or Sell (Red). The size of the Buy/Sell button changes with a larger **Buy** button for a Buy ticket and a larger **Sell** button for a Sell ticket. These order entry styles will allow you to confidently buy or sell only when the corresponding **Buy** or **Sell** button is clicked in the **Order Pane**.

An optional safety **Confirm** feature is available which prompts you to confirm the desired action before sending the order to the market. The background color of the Confirmation box indicates whether the configured order is a Buy (Blue) or Sell (Red).

<none> (default)

Stop
If Touched

Trailing Stop
Trailing If Touched
Trailing Limit

Block (Eurex, SFE)
Cross (BVMF, Eurex, NYSE Liffe)
Machine Gun
Minimum Volume (NYSE Liffe, Montreal)
Vola (Eurex)

Pin, available only in floating order entry mode, operates the Order Pane as an independent order form with seeded contract

<none> (default)

Iceberg
Time Sliced
Volume Sliced
Time Duration
Volume Duration

Reload (Autospreader²)

Fixed (default)
Relative

Open (default)
Close
FIFO (TOCOM only)
Open/Close (TOCOM only)
Close/Open (TOCOM only)

By default, the **Buy** and **Sell** buttons are the same size. When **Broker Mode** is enabled the size of the buttons change where the Buy button is larger for a Buy ticket and the Sell button is larger for a Sell ticket.

Create a Staged Order; click the drop-down arrow to set how to route the Staged Order and enter optional execution instructions.

Order Type
Limit (default)
Market
MLM (SFE)
MTL (SGX, TOCOM)
BL (TOCOM)
LTM (Generic FIX GWs)

Apply limits on Market orders

Time In Force
GTD (default)
GTC
FOK
IOC
GTDate (CBOT, CME, Eurex, NYSE Liffe, TFX, TOCOM, Xetra)
GIS (NYSE Euronext, TFX)
On Open (NYSE Liffe, Montreal, SGX)
On Close (SGX, Eurex, Xetra)
On Auction (BVMF)

Set With a Tick parameter

The default background color is light gray. When **Broker Mode** is enabled, the Order Pane identifies whether the order is configured as a Buy (Blue) or Sell (Red). Enable **Broker Mode** from the X_TRADER Control Panel **Settings | Properties | Order Entry** tab.

Trading Technologies International, Inc.

Market Window (continued)

The **Market Grid** (bottom pane) displays real-time market information for the selected products. You can show/highlight working orders and customize this pane using the "Show/Hide Columns" feature in the properties menu. Additionally, you can right-click a contract to quickly launch the contract in another trading window, including **MD Trader** and **X_STUDY** charts.

Show and highlight your working orders

Launch X_STUDY charts and other X_TRADER components by right-clicking a contract

Contract	WrkBuys	BidQty	BidPrc	AskPrc	AskQty	WrkSells	UndiscSell	NetPos	LastPrc	LastQty	Chng	Volume	High	Low	Open
CME ES Sep	164	1815	102150	102175	29			-157	102175	455	+1700	774066	102525	99650	100450
CME NQ Sep		154	163325	163425	36	5			163400	20					
Eurex FDAX Sep		5418.5 20	5416.0	5417.5	7			-2	5417.0	1					
Eurex FESX Sep		5418.0 22	2714.0	2715.0	206				2715.0	1					
NYSE_Liffe Z Sep		5417.5 7	4820.5	4821.5	15				4820.5		+67.5	73797	4824.0	4810.0	4732.5

5416.0 23
5415.5 11 Interest Rate
5415.0 24

Equities Curre...

Format the **Market Grid** and insert spacer rows

Launch the **Floating Depth Window** to display three levels of market depth

View market information at a glance and customize information to display

Use **Live-Only mode** to show only contracts that have an active bid, active offer, or last traded price in the **Market Grid**

💡 Download the *Synthetic Orders in X_TRADER® CBT* if you would like to explore the **Market Window** and synthetic order functionality in greater detail.

Floating Order Entry

You may enter orders using one of three Floating Order Entry styles. This includes the **Order Pane**, **MD Trader** or the **Order Bar**. Select the desired Floating Order Entry style from the **Settings | Properties | Trading** tab.

Select your floating order entry style
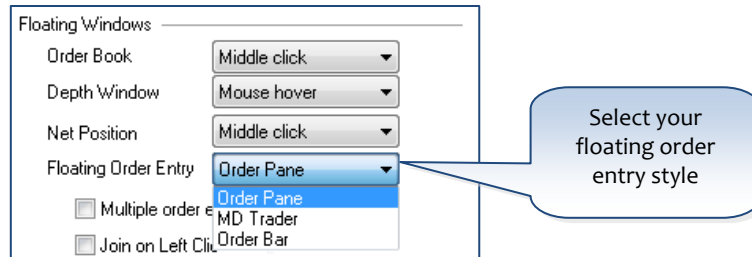
Pinned: The floating **Order Pane** remains open upon order submission, seeded with the same contract and order parameters. The quantity changes to either zero (0) or your default quantity. Subsequent clicks in the parent trading window launches a new Floating Order Entry pane.

Unpinned: The floating **Order Pane** remains open upon order submission. The window re-seeds based upon subsequent contract selection in the parent trading window.
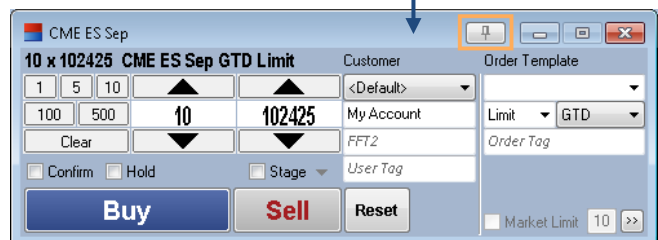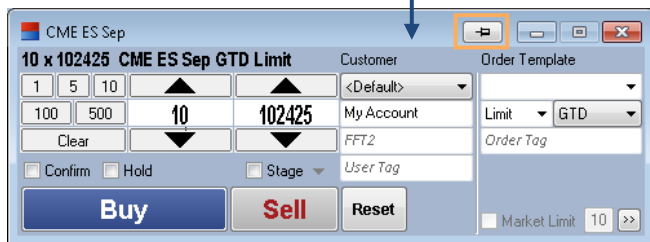
Customizable Hotkeys are available to access the **Order Bar**, a small, streamlined Floating Order Entry pane designed for quick order entry.
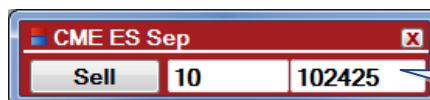
Launch a floating **Order Bar**

▦ MD Trader®

MD Trader is simply the best tool available to help traders make money. With unsurpassed speed, reliability and ease of use, **MD Trader** provides the best the market has to offer. Innovative technology to meet the demands of the most aggressive traders is combined with ease of use and safety features, which enables you to get up and trading in a matter of moments.

Working Order column

Bid Column

Offer Column

Filter by Customer Account

View Your Orders Only

Net Change

Total traded quantity

Net Position

Optional Estimated Position in Queue (EPIQ) column

Left-click default quantity

Use default quantities or customizable quantity buttons

Last traded quantity

Customizable order type and order template buttons

Configure columns from the **Settings | Properties... | Orders** tab | **Floating Order Book Columns** button

Select an order type, order template, or Order Ticket Algo

Manage individual orders with the **Floating Order Book**

Apply OMA Algo to existing order

Price Column

Download the *X_TRADER® Overview CBT* if you would like to explore **MD Trader** in greater detail, including order templates with **MD Trader** and order and position filtering.

MD Trader® Properties

The **MD Trader** window is highly customizable to meet your trading styles and needs. Use the properties menu to select and change many different features available in **MD Trader**. You can also customize display options and colors to suit your preference. To access the properties menu, simply right-click in the gray area of the **MD Trader** window and select **Properties**.

Select and type in your maximum order quantity value

Choose many different order types

Set order buttons for order types, order templates, and algos

Apply properties to all subsequently opened **MD Trader** windows
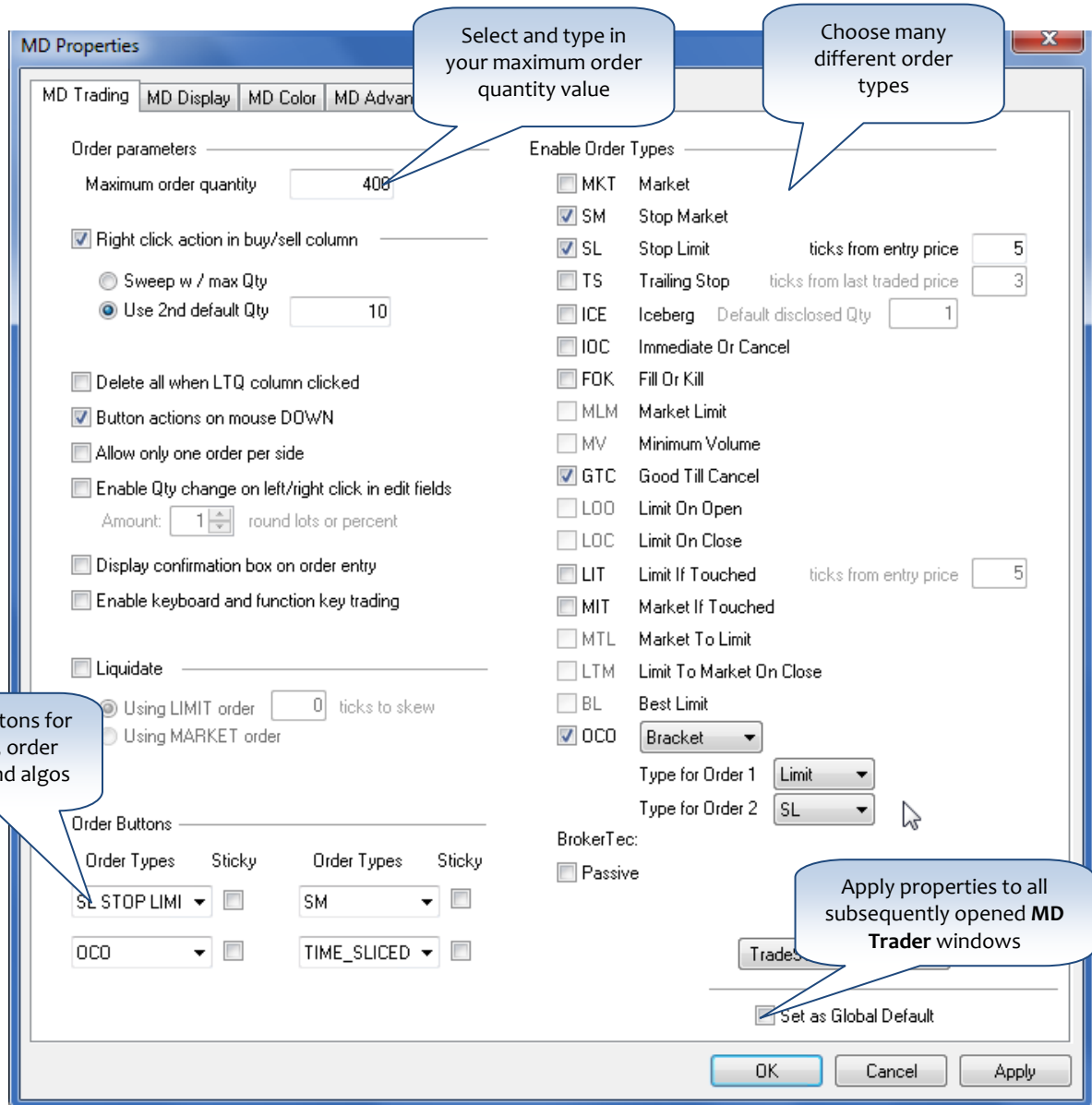
The Spread Matrix

X_TRADER provides one window where you can view market data for all contract expirations of a product as well as market data for exchange-defined calendar spreads for the underlying product. You may use the **Spread Matrix** to enter orders for both the outright contracts and the available calendar spreads.

The **Spread Matrix** displays outright contracts and exchange-defined calendar spreads. Outrights display along the top and diagonal. By default, the top outright prices are shown as Net Change. Calendar spreads display in the middle of the matrix where the outright contracts intersect.

The background color of the market data cell provides additional information about the prices and quantities that comprise the bids and offers. These colors are customizable via X_TRADER® **Settings | Properties | Color** tab | **Spread Matrix**.

See the X_TRADER V7.x Spread Matrix Setup Guide if you would like to explore how to configure accounts in greater detail.

Quote Board

The **Quote Board** is used to easily view and trade multiple markets. **Quote Board** may be populated by dragging and dropping contracts directly onto it or by launching it from **Market Explorer** with the desired selected contracts. A single click will launch your Floating Order Entry window of choice when **Floating Order Entry** is enabled from the **Quote Board** context menu. You may also submit RFQs (Request for Quotes) by selecting **Send RFQ** from the context menu,

You can access the Quote Board from the **X_TRADER Control Panel** by selecting the icon.

Launch the
Quote Board

Text color indicates market
direction for the day

Launch X_STUDY charts and other
X_TRADER components by right-
clicking on a contract

	6E Z8	CL Z8	NQ Z8	ZB Z8	YM Z8	ZC Z8	ZG Z8
O	15350.0	11581	193000	110280	12764	5080	8580
H	15391.0	11585	193000	111175	12803	5126	8626
L	15336.0	11356	192500	110250	12760	5046	8442
L	15360.0	11379	192700 ↑	111095 ↓	12776	5086 в	8586
Δ	+17.0	-150	-400	+080		+002	+16
$	-387.50	1650.00	-350.00			600.00	
P	- 5	-6	4			15	

The Price Thermometer
tracks Open and Last
Traded Price in relation to
the day's high/low range

Display Open, High, Low, Last,
Change, Bid/Ask Price &
Quantity, Position and P&L

Orders and Fills Window

The **Orders and Fills Window** combines functionality from the Order Book, Trade Book, the Fill Pane from the Fill Window, and the X_TRADER® Plug-In Fill Recapper into one window allowing you to follow the complete life-cycle of an order.

You can access the **Orders and Fills Window** from the **X_TRADER Control Panel**.

Launch the **Orders and Fills Window**
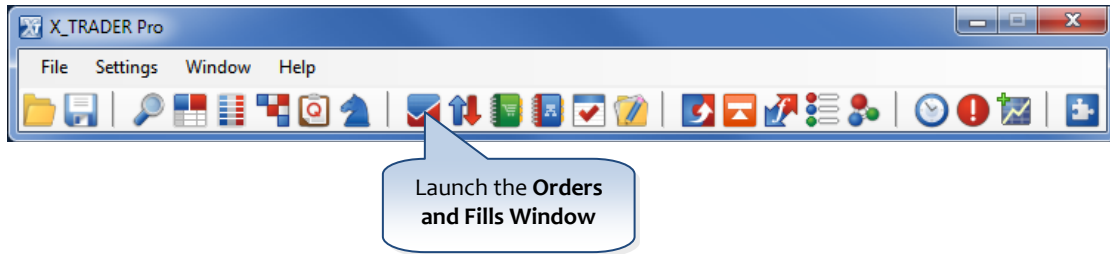
The Orders and Fills Window is comprised of five distinct components: the Order Modification Pane, the Order Toolbar, the Orders Pane, the Fills Pane, and the Summary Pane.

Order Modification Pane, Order Toolbar, Orders Pane, Fills Pane, Summary Pane

Orders and Fills Window (continued)

The **Order Modification** (top) **Pane** is used to modify the selected order.

Change orders

View only Working, Filled, or All order activity with a single click

Cancel/Replace orders

Increase/Decrease price by one tick

Launch floating **Order Pane** with original order details
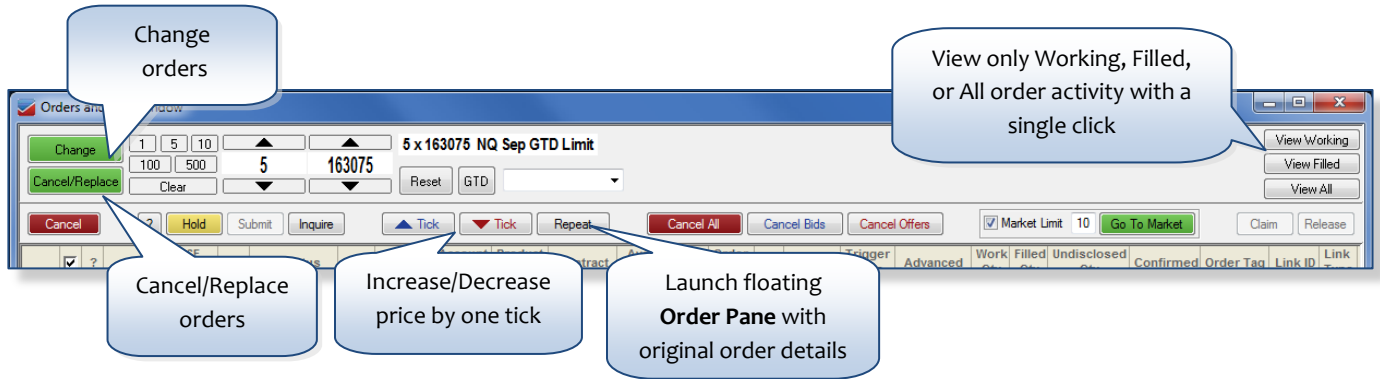
The **Order Toolbar**, located directly below the **Order Modification Pane**, allows you to take a single action on one or more orders. For example, you may delete orders, change orders, place orders on hold, submit held orders to the market, etc. All toolbar buttons are configurable on the **Settings | Properties | Orders** tab. You may remove buttons completely, change their location, and customize the space between them.

The **Orders Pane** is the main pane of the window and displays order and fill information for all orders.

Display a read-only dialog box with original order details

Cancel an order with a single click

Filter on columns to show desired orders

Re-position columns using drag and drop
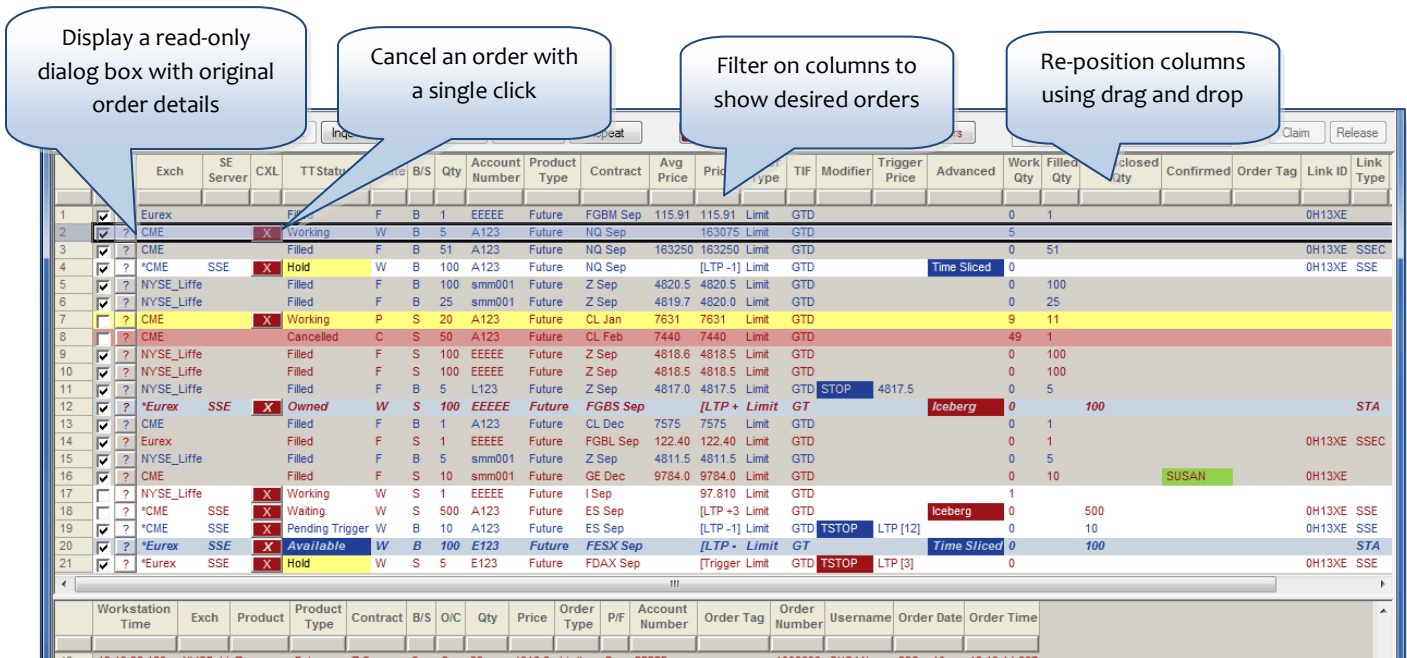
Orders and Fills Window (continued)

Clicking an order's selection check box in the **Orders Pane** displays a subset of specific fill information, including all individual fills and their corresponding price in the **Fills Pane**.

The **Summary Pane** summarizes the collection of fills displayed in the **Fills Pane** and working orders from the **Orders Pane** for the selected order(s).

View specific fill information

View a summary of fills and orders

Use Tabs to organize trading activity

View Row count and Saved Orders progress messages

One default tab is provided when the **Orders and Fills Window** is initially opened. You can insert additional tabs to create numerous views by status, product, exchange, account number, etc., all within a single window. The data displayed and filtered on each tab can be configured to organize your activity. Tabs can be renamed and color-coded.

The **Status Bar** found at the bottom of the **Orders and Fills Window** contains an **Order Rows** and **Fill Rows** displaying a simple count of the rows in each pane. It also displays progress messages when loading **Saved Orders** files.

See the [Orders and Fills Window and Position Window V7.11.x Setup Guide.pdf](#) if you would like to explore the **Orders and Fills Window** in greater detail.

⬆⬇ Position Window

The **Position Window** provides a customizable view of positions, working orders, P&L, and Available Credit.

You can access the **Position Window** from the **X_TRADER Control Panel**.

Launch the **Position Window**

The Position Window is comprised of three distinct panes: the Position Pane, the Order Toolbar, and the Orders and Fills Pane. The combination of these three components allows you to quickly view and act upon orders for the selected position.

Expand/Contract to view trading activity by exchange, product and individual contract

Select **Grouping…** from the context menu to summarize trading activity in a different way (e.g., by Account)

View trading activity including open position and P&L in the **Position Pane**

Use the **Order Toolbar** to take single action on one or more

View working and filled order information in the **Orders and Fills Pane**

💡 See the Orders and Fills Window and Position Window V7.11.x Setup Guide.pdf if you would like to explore the **Position Window** in greater detail.

Parent Order Book

The **Parent Order Book** provides one window where you can manage various TT orders types that generate parent orders (e.g., Algo orders, Autospreader, Staged, and Synthetic orders) and all of their related child orders.
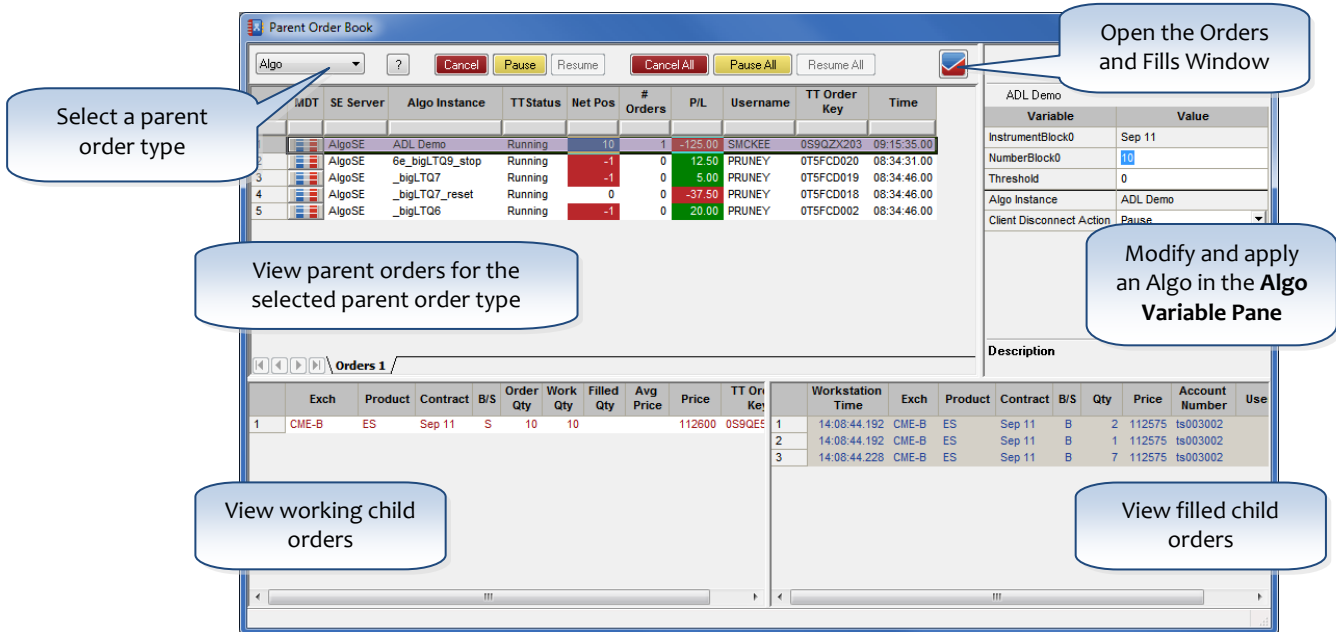
You can access the **Parent Order Book** from the **X_TRADER Control Panel**.

Launch the **Parent Order Book**
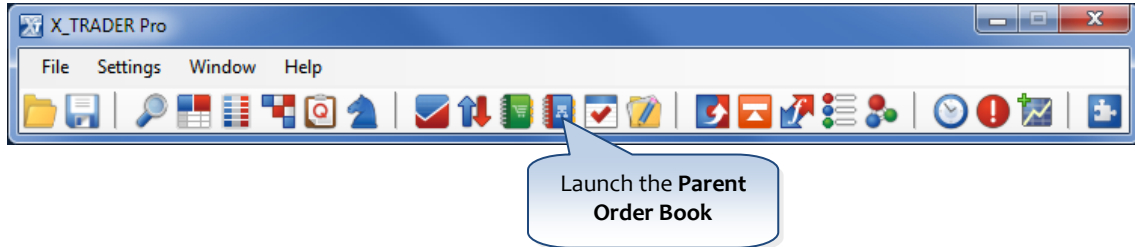
The **Parent Order Book** is comprised of three distinct panes: the **Parent Order Pane**, the **Working Child Order Pane**, and the **Filled Child Order Pane**. The **Algo** view also includes an additional pane called the **Algo Variable Pane,** allowing you to modify and apply Algo variables. The **Order Toolbar** contains a drop-down button allowing you to select the parent order type that you would like to view in the window.

The buttons displayed on the **Order Toolbar** coincide with the parent order type selected in the **Parent Order Type** drop-down list and allows you to modify parent orders. The **Order Toolbar** also contains an **Orders and Fills Window** icon, allowing you to quickly open an **Orders and Fills Window** filtered by the parent orders selected in the **Parent Order Pane**.

The **Working Child Order Pane** displays working child orders and **Filled Child Orders Pane** displays filled child orders for the orders selected in the **Parent Order Pane**.

Open the Orders and Fills Window

Select a parent order type

View parent orders for the selected parent order type

Modify and apply an Algo in the **Algo Variable Pane**

View working child orders

View filled child orders

See X_TRADER Online Help if you would like to explore the **Parent Order Book** in greater detail.

Autospreader®

TT's **Autospreader**, which incorporates the patented MD Trader® interface, is the most powerful tool for spread traders. **Autospreader** is one of several automated trading applications built into TT's X_TRADER® Pro. It helps create, manage, and execute inter-product and cross-exchange spread trading strategies. Autospreader's multi-legged functionality lets you easily generate multiple spreads with up to ten legs and simultaneously quote up to three legs. See the [Autospreader® Product Page](#) if you would like to explore **Autospreader** in greater detail.

Name your spread

Configure your spread ratios, multipliers, and other parameters

Color-code your spread orders

View and trade **Autospreader** orders from the **Market Grid** as an alternative to using **MD Trader**

📈 X_STUDY®

X_STUDY, TT' Trader centric charting platform fully integrates charting analytics with X_TRADER. The prices for X_TRADER and **X_STUDY** originate from the same TT Gateways, which ensures that your **X_STUDY** chart updates are synchronized with X_TRADER.

To launch a chart, simply click the **X_STUDY Chart** icon on the X_TRADER Control Panel. This opens a blank chart window. Drag and drop a contract from **Market Explorer, Market Window,** or **Quote Board** into the chart. You can also launch charts from the right-click context menus in the **MD Trader**, **Market Grid**, **Quote Board**, **Spread Matrix**, and **Autospreader** windows.

To the change the time interval, type a new time frame directly on the chart, or right-click to select from a list of predefined time intervals. The right-click menu offers many of the most popular technical studies and drawing tools.

> Drag and drop contracts from Market Explorer directly onto a chart or type a product symbol directly on the chart
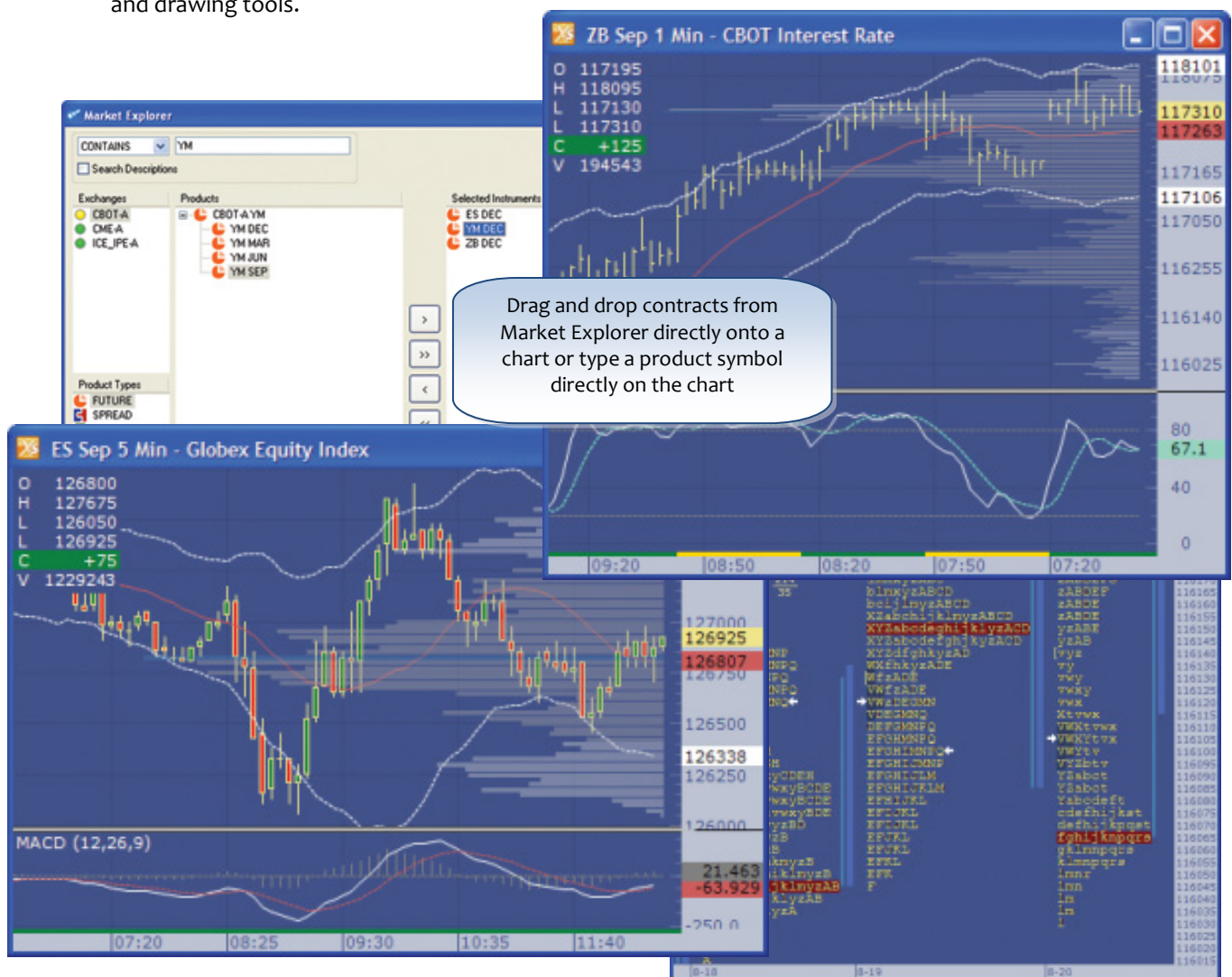
💡 See the X_STUDY® 7.x Setup Guide if you would like to explore **X_STUDY** in greater detail.

📝 Audit Trail

The **Audit Trail** displays order and fill information, exchange announcements, gateway alerts, and error messages for the current trading day. Order related messages include messages to and from the exchange including fills, add/change/delete orders and inquiries. Messages related to all members of your Group ID will appear in the **Audit Trail**.

Exchange announcements can also be seen in this window. These announcements include busted trades and pre/post opening/closing product activity. Gateway alerts provide information concerning the status of server/host processes. Error messages provide notification of an invalid action.

In addition to **Audit Trail** information, you may configure visible and/or audible notifications and alerts. Use the right-click context menu to export all **Audit Trail** data to either a comma separated or tab delimited file for external uses. Save the file to any local or network location.

Filter on columns to show desired data

For additional information on the X_TRADER platform, please refer to the online help guide for X_TRADER. The Product Web Help module covers X_TRADER components and functionality. In addition, you can access a library of recorded "Show Me" demonstrations to learn more about certain features, such as Iceberg and OCO orders. Product Web Help is available on the TT website: https://www.tradingtechnologies.com/support/online-help/.