

liquidnet[®] 

Discovery[™]

Actionable trader intelligence delivered directly to you

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Liquidnet Discovery™

Powered By Liquidnet
VIRTUAL HIGH TOUCH™
Technology

Actionable trader intelligence delivered directly to you

A. Discovery Monitor

The Discovery Monitor is a dynamic, single screen that allows you to track and manage risk factors on all your Liquidnet synced orders throughout the trading day. The more orders you sync with Liquidnet, the greater your chance of identifying outliers or market abnormalities that could impact your execution.

Powered by Liquidnet Virtual High Touch® (VHT), Discovery automatically alerts you when there are events that might influence the liquidity or direction of a synced order. By integrating with our VHT trading technology, it also provides the liquidity sourcing and execution tools best suited to take advantage of that information, with an audit trail of decisions made.*

*Discovery is available through Liquidnet 5 covering equity names in the US, Canada, developed Europe, Hong Kong, Australia, India, Indonesia, Korea, New Zealand, Taiwan, and Japan. Analytics are as outlined in the Liquidnet Trading Rules. Minimum market cap and ADV criteria apply to all equity names in Discovery. Please speak with your Liquidnet coverage for further details.

Monitor Bubble Chart



Instantly see symbol-specific status across your Liquidnet synced blotter

- ◆ A diamond shape means you currently have a matched indication
- A yellow circle indicates that there is an active alert in a name (refer to page 5 for further details on the Alerts Panel)
- A cross-hatch pattern indicates that a stock is open in the Single Stock View
- Green bubbles represent buys[†]
- Red bubbles represent sells[†]

[†]This is a popular configurable user setting (not set by default)

Scale shows number of standard deviations from normal, indicating exceptional activity.

How does the Monitor Bubble Chart work?

1. Hover over a bubble to view up-to-the-minute market statistics. Click to view a text summary of the stock. Right-click a bubble to take action directly from the Monitor Bubble Chart (refer to page 6 for further details)
2. Indications grouped around the intersection of the axes suggest normal market conditions
3. The outlying bubbles are experiencing exceptional market conditions
4. Anything below the horizontal axis is experiencing lower than expected trading volume, which may make it harder to complete your order using standard routes to market
5. Evaluate total risk (estimated daily volatility of your orders) and total expected cost (estimated aggregate impact cost of orders). Estimates will dynamically update during the trading day