



Interactive Brokers

The Professional's Gateway to the World's Markets



CME Group

A CME/Chicago Board of Trade Company

Reading Order Flow

Jack Broz

www.themarlinletter.com

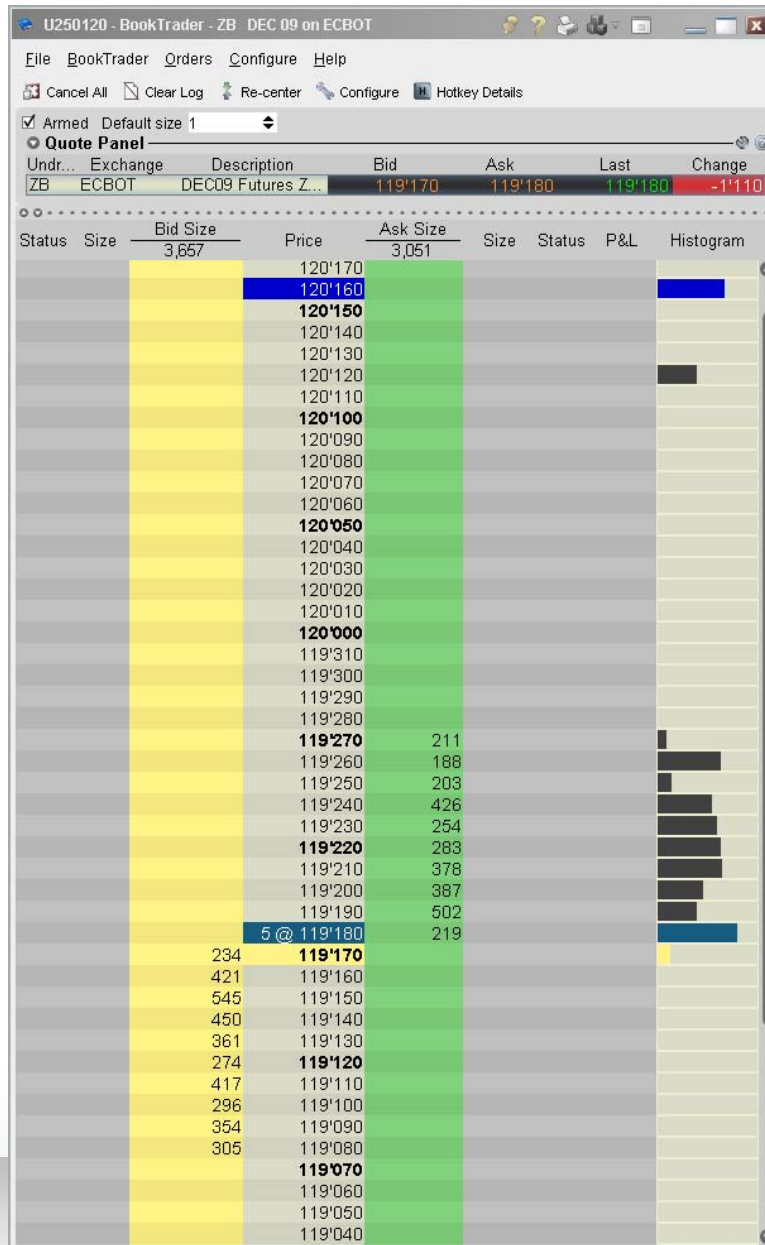
October 21, 2009

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Agenda

- **Trading using Order Flow**
- ***Marlin Letter* General Trading Approach**
 - pre-determined levels (support, resistance, pivots, targets)
- **What is Order Flow**
 - Advantage of using it to trade
- **How to Read Order Flow - Trade Examples: US 10-yr. Treasury Notes & US 30-yr. Treasury Bonds (ZB)**

ZB 7:20 AM CT Snapshot



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ZB 7:31 AM CT Snapshot

U250120 - BookTrader - ZB DEC 09 on ECBOT

File BookTrader Orders Configure Help

Cancel All Clear Log Re-center Configure Hotkey Details

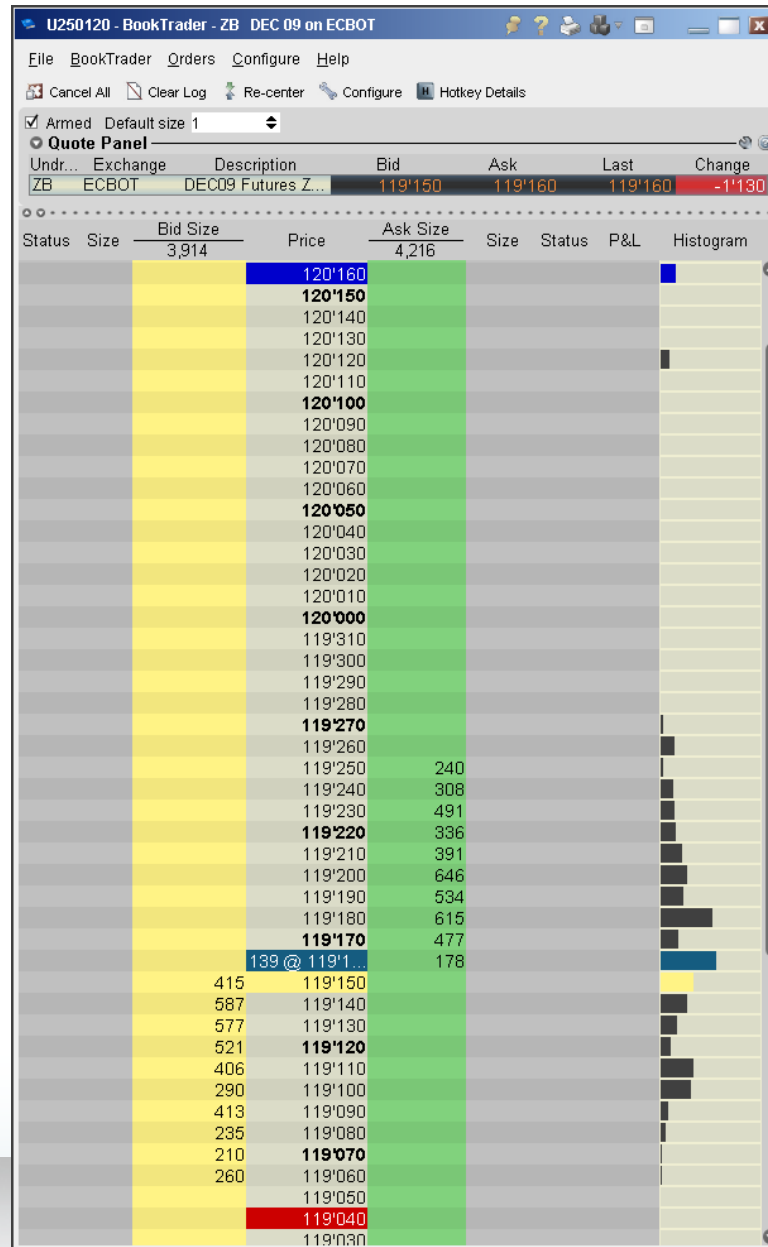
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Quote Panel

Undr...	Exchange	Description	Bid	Ask	Last	Change
ZB	ECBOT	DEC09 Futures Z...	119'090	119'100	119'090	-1'200

Status	Size	Bid Size 4,059	Price	Ask Size 2,836	Size	Status	P&L	Histogram
			120'000					
			119'310					
			119'300					
			119'290					
			119'280					
			119'270					
			119'260					
			119'250					
			119'240					
			119'230					
			119'220					
			119'210					
			119'200					
			119'190	244				
			119'180	236				
			119'170	427				
			119'160	280				
			119'150	265				
			119'140	454				
			119'130	354				
			119'120	317				
			119'110	227				
			119'100	31				
		346	21 @ 119'090					
		425	119'080					
		413	119'070					
		639	119'060					
		308	119'050					
		419	119'040					
		427	119'030					
		436	119'020					
		260	119'010					
		386	119'000					
			118'310					
			118'300					
			118'290					
			118'280					
			118'270					
			118'260					
			118'250					
			118'240					
			118'230					
			118'220					
			118'210					
			118'200					
			118'190					

ZB 8:00 AM CT Snapshot



ZN 7:20 AM CT Snapshot

U250120 - BookTrader - ZN DEC 09 on ECBOT

File BookTrader Orders Configure Help

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Armed Default size 1

Quote Panel

Underlying	Exchange	Description	Bid	Ask	Last	Change
ZN	ECBOT	DEC09 Futures ZN D...	118'060	118'065	118'060	-0'230

Status	Size	Bid Size	Price	Ask Size	Size	Status	P&L	Histogram
		12,569		7,246				
			118'245					
			118'240					
			118'235					
			118'230					
			118'225					
			118'220					
			118'215					
			118'210					
			118'205					
			118'200					
			118'195					
			118'190					
			118'185					
			118'180					
			118'175					
			118'170					
			118'165					
			118'160					
			118'155					
			118'150					
			118'145					
			118'140					
			118'135					
			118'130					
			118'125					
			118'120					
			118'115					
			118'110	413				
			118'105	460				
			118'100	635				
			118'095	574				
			118'090	625				
			118'085	639				
			118'080	930				
			118'075	1,105				
			118'070	1,176				
			118'065	689				
		1,563	4 @ 118'060					
		1,025	118'055					
		2,107	118'050					
		1,540	118'045					
		1,740	118'040					
		756	118'035					
		1,427	118'030					
		771	118'025					
		1,075	118'020					

ZN 7:20 AM CT Snapshot

U250120 - BookTrader - ZN DEC 09 on ECBOT

File BookTrader Orders Configure Help

Cancel All Clear Log Re-center Configure Hotkey Details

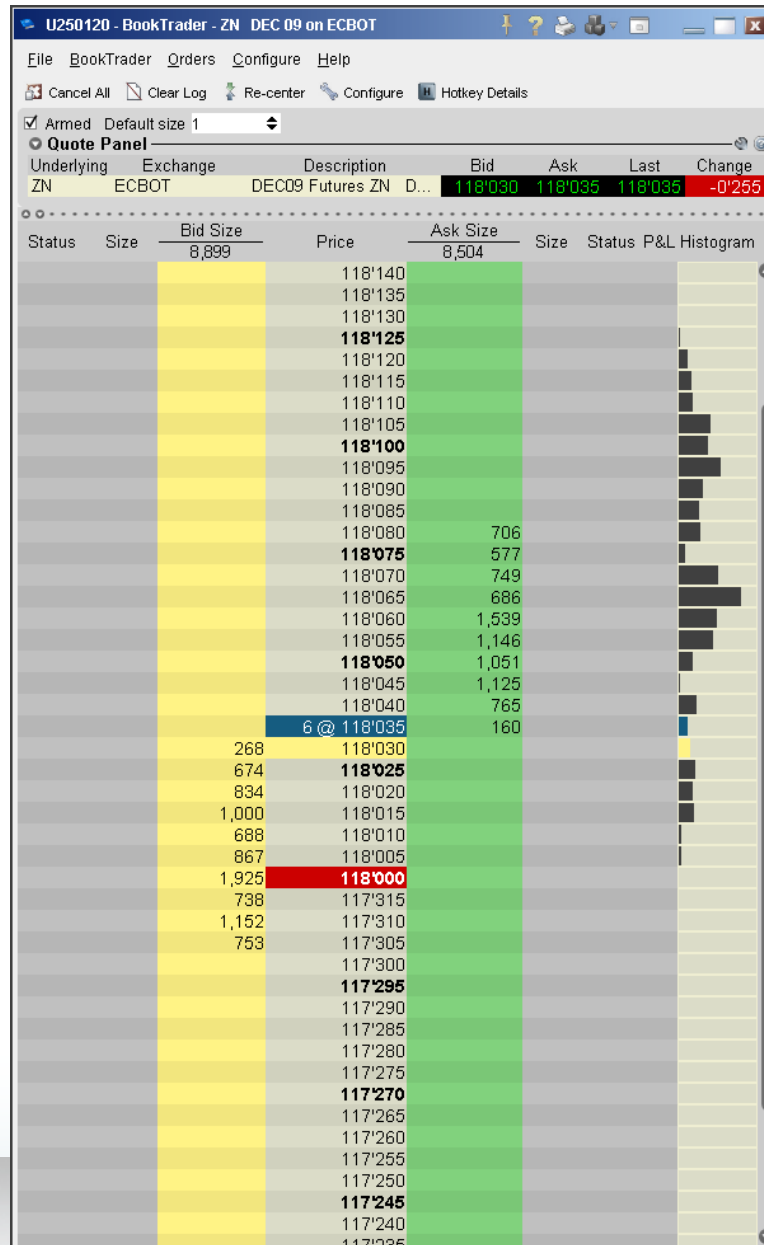
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Quote Panel

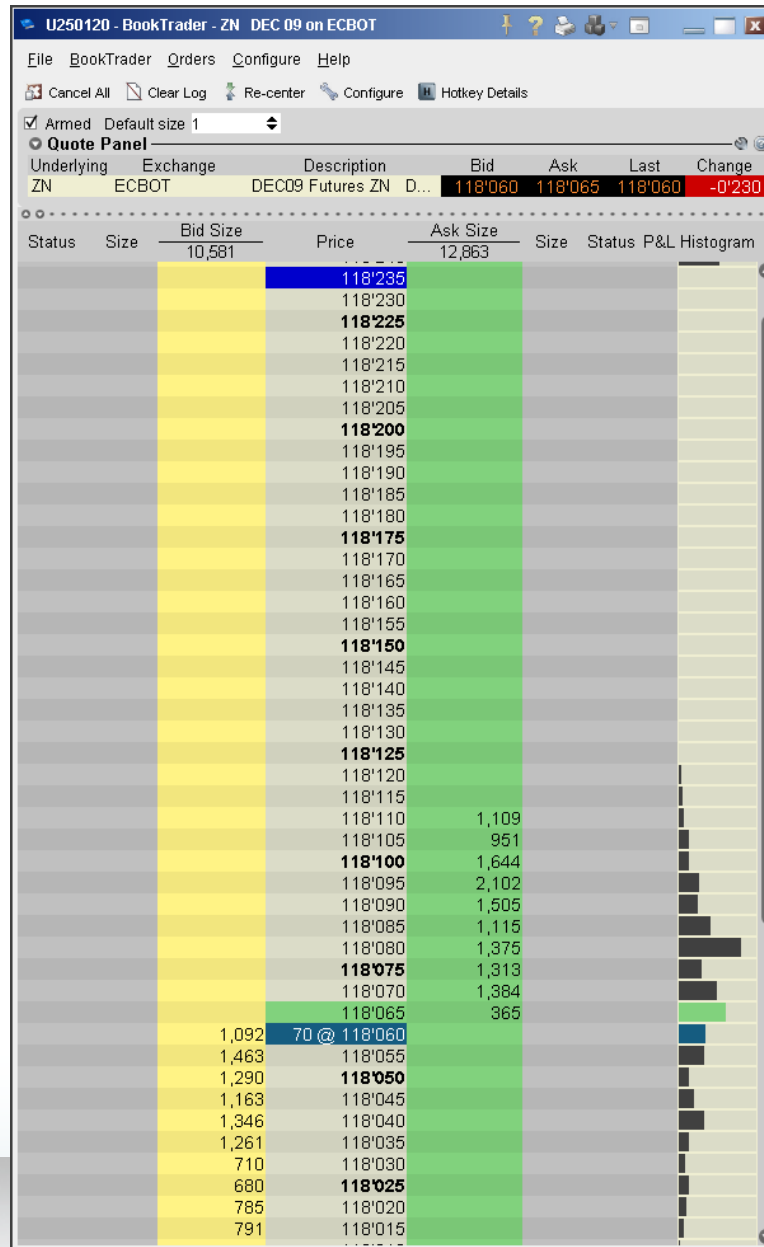
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			118'185					
			118'180					
			118'175					
			118'170					
			118'165					
			118'160					
			118'155					
			118'150					
			118'145					
			118'140					
			118'135					
			118'130					
			118'125					
			118'120					
			118'115					
			118'110	413				
			118'105	460				
			118'100	635				
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		1,563	4 @ 118'060					
		1,025	118'055					
		2,107	118'050					
		1,540	118'045					
		1,740	118'040					
		756	118'035					
		1,427	118'030					
		771	118'025					
		1,075	118'020					

ZN 7:31 AM CT Snapshot



ZN 8:00 AM CT Snapshot



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CME Group Resource Center



Resource Center

Trading Education

- Introduction to Futures
- Trading Options on Futures
- 30 Minutes on Futures
- Why Smart Money Trades Futures
- Managed Futures: Portfolio Diversification
- Why Smart Money Invests in Managed Futures
- Simulated Trading Game

General Resources

- Introduction to CME Group
- Holiday Trading Hours
- Financial Safeguards
- Historical Data



Product Education

- Stock Indexes
- FOREX
- Energy
- Metals
- Commodities
- Interest Rates

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PROVEN STRATEGIES
for trading options on CME Group futures

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Contract Specifications

Products	Equity	FX	Commodity	Energy	Metals	Forex E-Micros	Interest Rates	
Products	Multiplier		Tick Size			Example Notional Value	Performance Bond/Margin	Expirations
E-mini S&P 500 Futures	\$50 times the E-mini S&P 500 futures price		.25 index points = \$12.50			1400 x \$50 = \$70,000	Click to view	Quarterly 3rd Friday of the contract month
E-mini Nasdaq-100	\$20 times the E-mini NASDAQ-100 futures price		.25 index points = \$5.00			1900 x \$20 = \$38,000.00	Click to view	Quarterly 3rd Friday of the contract month
E-mini Dow (\$5) Futures	\$5 times the E-mini Dow futures price		1 index point = \$5.00			12750 x \$5 = \$63,750	Click to view	Quarterly 3rd Friday of the contract month
E-mini S&P MidCap 400	\$100 times the E-mini S&P MidCap 400 futures price		.10 index points = \$10.00			820 x \$100 = \$82,000.00	Click to view	Quarterly 3rd Friday of the contract month



Questions & Answers

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