



USER MANUAL

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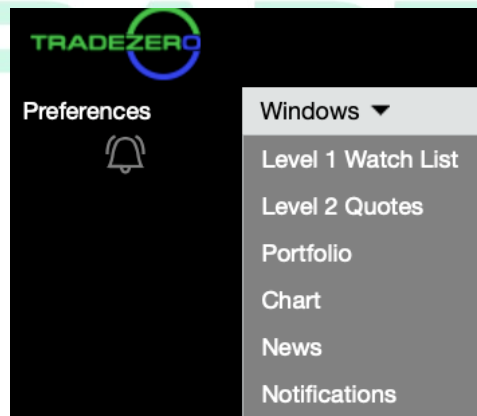
## Level 2

The level 2 window provides in-depth bids & offers, time and sales and detailed stock information. The bottom section of the level 2 is the order entry window which allows the user to buy, sell or short the stock that is loaded into the level 2 screen. Price, volume, order type, route and expiration can be set from this window. Symbols can be entered into the symbol box on the top left input box.

ZeroWeb supports: Market, Limit, Stop Market, Stop Limit and Range Orders. Range orders can be set with a high and low price, meaning, if a long position exists, placing a range order with a price below current trading price and a price above current trading price, when one of those prices are met, the position will be sold, and the opposite side will be cancelled. These orders are placed as a bracket. This means that if one side is cancelled, the other will also be cancelled. This is a powerful order type that can babysit a position, stopping the position out if the low price is triggered or selling for a profit if the high price is hit.

### 1. To access Level 2

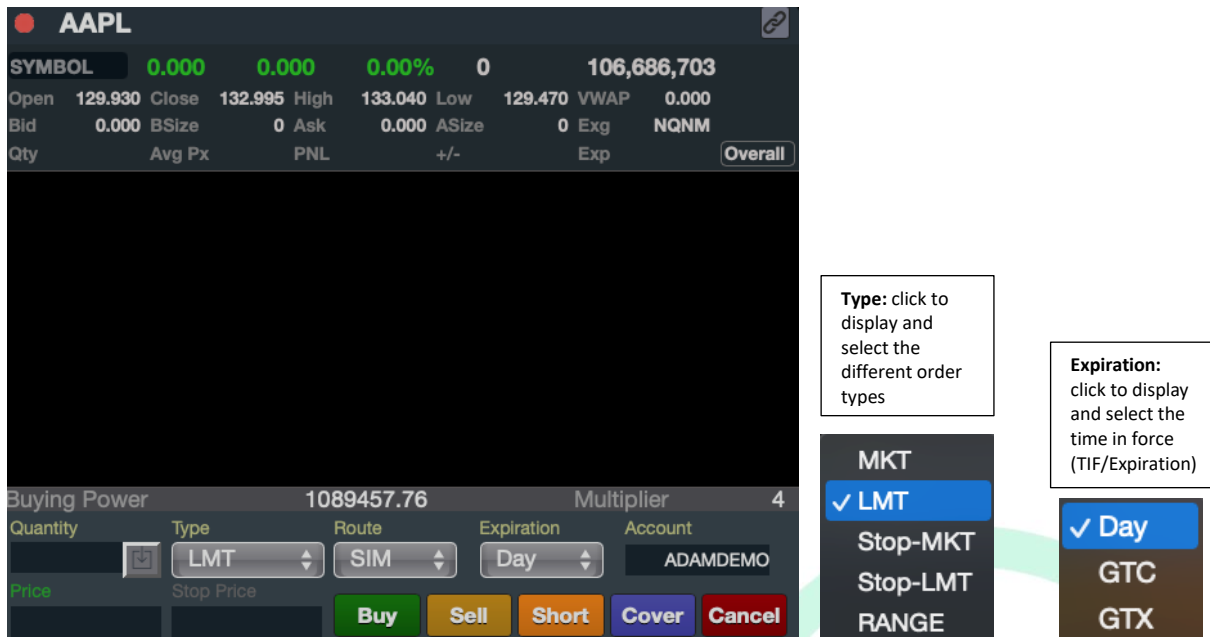
- I. Click on “Windows”
- II. From the drop-down menu, select “Level 2 Quotes”



### Level 2 Montage Window (Time & Sales, Order Entry):

Your Level 2 window is your trading montage. This is where you will input details/criteria and enter/execute your orders. Type the symbol/ticker in the upper left corner and press enter to pull in data (shown in Figure A). Your Buying Power and Multiplier (Allowed Leverage) is displayed under the pending orders. You can access up to four Level 2 windows.

Figure A



## Level 2 Definitions

**LR** – Locate Required (Locate needed before shorting security)

**S** – Shortable (no locate required, easy to borrow)

**Open** – opening price of the security

**Close** – previous close price

**High** – the securities highest price intraday

**Low** – the securities lowest price intraday

**VWAP** – Volume Weighted Average Price indicator

**Bid** – the highest price a market participant is willing to purchase the security at

**BSize** – the quantity at which buyers of the security are willing to purchase at the best bid price

**Ask** – the lowest price a market participant is willing to sell the security at

**ASize** – the quantity at which sellers of the security are willing to sell at the best ask price

**Exg** - Exchange

**Qty** – position size

**AvgPx** – average price

**PNL** – Profit and Loss

**+/-** – Percent Change

**Exp** – Expiration

**Quantity** – the number of shares to be bought or sold

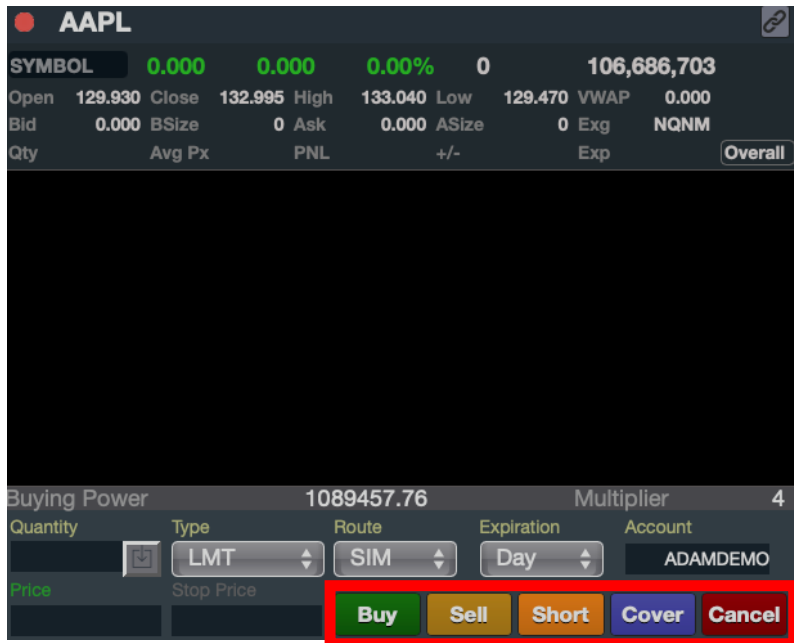
**Type** – select your order type (Market, Limit, Stop-MKT, Stop-LMT, or Range)






**Route** – select the designated route to send orders to


**Expiration** – select the time in force for your order

**Account** – your account number

**Price** – purchase or sale price when entering a limit order  
**Stop Price** – input the stop price



-  click to open a long position
-  click to sell long position
-  click to open a short position
-  click to buy back/cover exit short position
-  click to cancel pending order

The level 2 montage can be linked to a window group. To link, select the link icon  in the top right corner of the window and select a link group.

### Short List & Locates

Symbol	Account	Status	Price	Shares	Total	Action
USO	TZO10000	Located	0.013	100	\$ 1.30	<input checked="" type="checkbox"/> <input type="checkbox"/>
SPY	TZO10000	Expired	0.005	100	\$ 0.50	<input type="checkbox"/> <input type="checkbox"/>
SPY	TZO10000	Expired	0.005	100	\$ 0.50	<input type="checkbox"/> <input type="checkbox"/>
SPY	TZO10000	Expired	0.005	100	\$ 0.50	<input type="checkbox"/> <input type="checkbox"/>
USO	TZO10000	Expired	0.013	100	\$ 1.30	<input type="checkbox"/> <input type="checkbox"/>
SPY	TZO10000	Expired	0.005	100	\$ 0.50	<input type="checkbox"/> <input type="checkbox"/>
SIRI	TZO10000	Expired	0.005	100	\$ 0.50	<input type="checkbox"/> <input type="checkbox"/>
TSLA	TZO10000	Expired	0.014	100	\$ 1.40	<input type="checkbox"/> <input type="checkbox"/>
SPY	TZO10000	Expired	0.005	100	\$ 0.50	<input type="checkbox"/> <input type="checkbox"/>

Users can easily check if stocks are shortable (S) or Locate Required (LR) by using the search function in the Short list window. Enter a symbol and the required number of shares to locate, the search will return a total price for that query. To accept the shares the green check mark must be clicked. To cancel the request, simply check the red X box. Shares that are located

remain with the user for the entire trading day. That symbol can be traded as often as the user would like.

●	T	S							
Symbol	35.300	0.130	0.37%						
Open	35.340	Close	35.170	High	35.380	Low			
Bid	35.290	BSize	35	Ask	35.300	ASize			

To determine if a stock is on the easy to borrow list and can be shorted a green letter “S” must be displayed in the top left section of the level 2 window.

●	TSLA	NS							
Symbol	304.800	15.140	5.23%						
Open	298.970	Close	289.660	High	306.140	Low			
Bid	304.640	BSize	2	Ask	304.850	ASize			

If a stock is not on the easy to borrow list it will display a red “NS”. This indication means the stock is Hard to Borrow (HTB) and must be located before shorting the security. When an order is placed to short a stock that requires a locate, a pop up will display asking you to locate the security.

## Charts

Create up to a maximum of 6 charts in ZeroWeb.

### 2. Linking charts to Level 2



- i. Click the chain in the upper left corner 
- ii. Click on the “No Group” drop down menu 
- iii. Select a link group

Figure B



Figure C



- Type in the symbol and press enter to pull data
- Click on the time interval to change to daily or other minute intraday chart data
- Click the check box to toggle on/off pre-market and post-market data

## Chart Menu Options

### Indicators ▾

- i. Click on “Indicators” to select technical indicators from the drop-down menu. Use this menu to also remove the existing indicators.

### Draw ▾

- ii. Click on “Draw” to add a variety of drawing tools from the drop-down menu. Also edit, clear selected drawing, or clear all drawings.

### Display ▾

- iii. Click on “Display” to change how you see data on the chart. Select from a variety of candle stick types or the traditional line chart. Toggle the on/off switch to enable or disable specific values.

### Help ▾

- iv. Click on the “Help” drop-down menu for further chart guidance

## 3. Chart Zoom Functions

In Figure B, the bottom of the chart has a control panel for zooming in or out, and also scrolling left and right. Using a mouse, the scrolling function can also zoom in or out of the chart. Hovering the cursor over the Y axis (price axis on right side of chart) and using the scroll function on the mouse, will increase/decrease the price/value(s) increment.

## 4. Simple Order Entry Window

In Figure D, click on the “Order” button located under the chain link icon on the right corner of the chart. This will open a simple order entry window. Easily accessible and readily available to send orders.

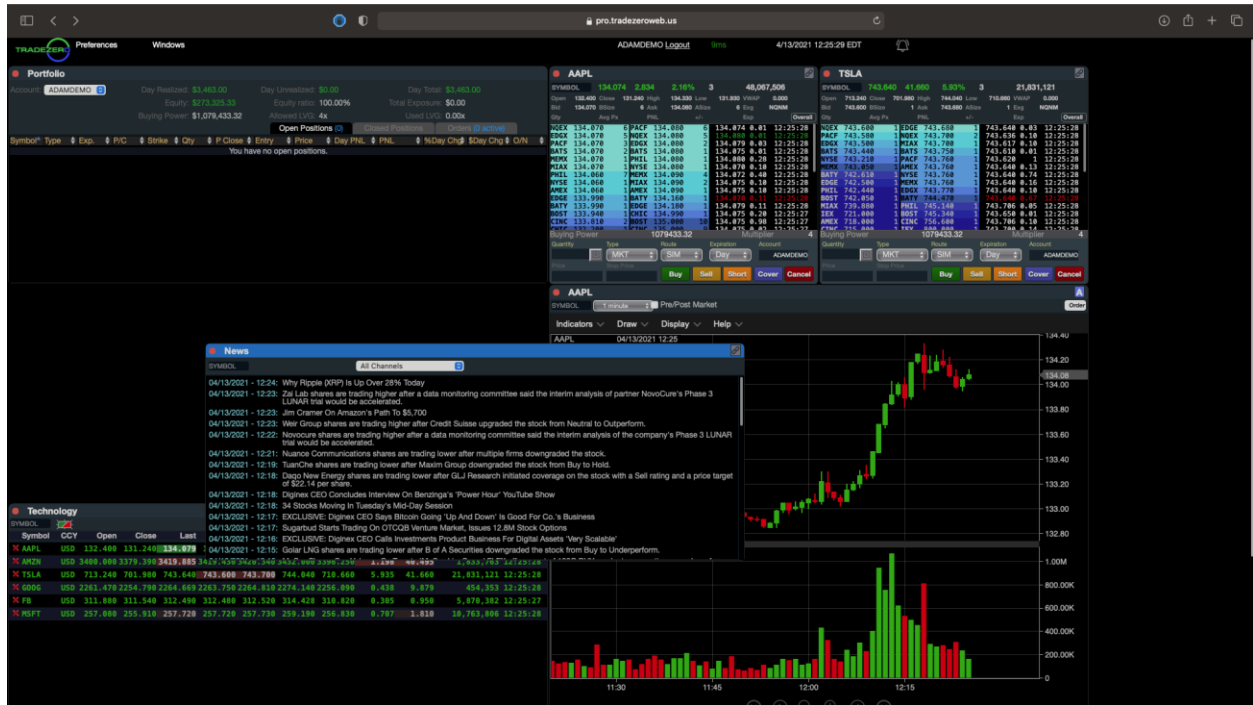


Figure D



Windows can be moved and dropped to different sections of your layout by left click, hold and dragging the window into a designated area.

Figure E



## Watchlist Window



### 1. Watchlist Tips

To bring up the watchlist click on the “Windows” drop-down menu and click on “Level 1 Watchlist”


- i. In the “SYMBOL” field, type in the symbol name and press enter on your keyboard to add the symbol to the watchlist
- ii. To remove a symbol, click on the red “X” to the left of the symbol name
- iii. To turn off flashing values, click the green/red icon  next to the symbol field
- iv. To rearrange the order of the symbols, click and drag the line item up or down (drag-and-drop)

Figure F

The image shows a watchlist window titled 'Technology'. It contains a table with columns for Symbol, CCY, Open, Close, Last, Bid, Ask, High, Low, %Chg, \$Chg, Vol, and Time. The table lists several stocks: AAPL, AMZN, TSLA, GOOG, FB, and MSFT. The FB row is highlighted in red, indicating a price change. The Last column for FB shows 311.155 and 311.130. The %Chg and \$Chg columns for FB show -0.418 and -1.305 respectively.

Symbol	CCY	Open	Close	Last	Bid	Ask	High	Low	%Chg	\$Chg	Vol	Time
× AAPL	USD	132.390	132.995	131.418	131.410	131.420	132.850	130.630	-1.186	-1.577	61,055,567	14:36:04
× AMZN	USD	3355.210	3372.200	3380.990	3379.760	3380.990	3395.040	3351.150	0.261	8.790	2,226,881	14:36:05
× TSLA	USD	685.390	677.020	698.675	698.610	698.740	704.800	682.090	3.199	21.655	23,667,481	14:36:04
× GOOG	USD	2266.250	2285.880	2248.468	2247.680	2248.590	2275.320	2243.200	-1.637	-37.412	972,914	14:36:05
× FB	USD	310.930	312.460	311.155	311.130	311.180	311.872	307.930	-0.418	-1.305	7,107,947	14:36:05
× MSFT	USD	254.810	255.850	256.357	256.340	256.360	257.670	254.620	0.198	0.507	16,425,332	14:36:05

Figure G

Symbol	CCY	Open	Close	Last	Bid	Ask	High	Low	%Chg
AAPL	USD	132.390	132.995	131.190	131.190	131.200	132.850	130.630	-1.35
AMZN	USD	3355.210	3372.200	3372.729	3372.500	3374.520	3395.040	3351.150	0.01
TSLA	USD	685.390	677.020	702.390	702.330	702.450	704.800	682.090	3.74
GOOG	USD	2266.250	2285.800	2243.980	2243.120	2244.340	2275.320	2238.465	-1.83
FB	USD	310.930	312.460	310.310	310.280	310.320	311.872	307.930	-0.68
MSFT	USD	254.810	255.850	255.440	255.430	255.450	257.670	254.620	-0.16
NOK	USD	4.120	4.130	4.075	4.070	4.080	4.130	4.070	-1.33

- v. To link the watchlist to a Level 2 Montage and/or Chart, click on the chain link symbol and select the appropriate group.
- vi. As shown in Figure F, click on the gear symbol in the top right corner under the chain link symbol to create, save, load, and delete watchlist.

### Portfolio Window



#### 1. Accessing Portfolio

To access the Portfolio Window, click on "Portfolio" from the "Windows" drop down menu.

- i. The Portfolio window has 3 tabs: Open Positions, Closed Positions and Orders tab.

## 2. Open Positions

Figure H

The screenshot shows a trading platform interface with a dark theme. At the top, the account name 'ADAMDEMO' is displayed. Below it, various account metrics are shown: Day Realized (\$0.00), Day Unrealized (\$-8.00), Day Total (\$-8.00), Equity (\$272,356.44), Equity ratio (100.00%), Total Exposure (\$13,128.00), Buying Power (\$1,076,321.76), Allowed LVG (4x), and Used LVG (0.05x). The interface has three tabs: 'Open Positions (1)', 'Closed Positions', and 'Orders (0 active)'. The 'Open Positions' tab is active, showing a table with columns for Symbol, Type, Exp., P/C, Strike, Qty, P Close, Entry, Price, Day PNL, PNL, %Day Chg, \$Day Chg, and O/N. One position is listed for AAPL, Long, with a quantity of 100, entry price of 131.360, and current price of 131.280, resulting in a Day PNL of -8.000 and a PNL of -8.000.

Symbol	Type	Exp.	P/C	Strike	Qty	P Close	Entry	Price	Day PNL	PNL	%Day Chg	\$Day Chg	O/N
AAPL	Long	-	-	-	100	132.995	131.360	131.280	-8.000	-8.000	-1.290%	-1.715	No

- i. When the order is filled after executing, the open order will display in the “Open Positions” Tab, as shown in Figure G. Open positions will show all open positions that the account is holding as well as display a real-time profit or loss for each position based on the entry price.
- ii. The top of the portfolio window displays essential detail about the account (the account number is located in the upper left corner). Unrealized and Realized gains/losses are reflected, as well as buying power and equity, etc.
- iii. Click on the up/down arrow next to the column name in order to filter in ascending, descending, or alphabetical order.
- iv. A maximum of one portfolio window can be open.

## 3. Orders

- i. Figure H displays the “Orders” tab. This is where the pending orders are located.
- ii. Click on the red “X” to cancel the order.
- iii. In Figure H, “Inactive Orders” are displayed at the bottom of the Portfolio window under the Orders tab – these are orders that were attempted at execution, or successfully filled.

Figure I

Portfolio													
Account: ADAMDEMO		Day Realized: \$-6.00		Day Unrealized: \$0.00		Day Total: \$-6.00							
Equity: \$272,358.44		Equity ratio: 100.00%		Total Exposure: \$0.00									
Buying Power: \$1,089,433.76		Allowed LVG: 4x		Used LVG: 0.00x									
Open Positions (0)		Closed Positions		Orders (1 active)									
Ref No.	Symbol	Exp.	P/C	Strike	Side	Qty	Type	Status	TIF	Limit	Stop	Placed	
S.13030111	AAPL	-	-	-	Buy	100	LMT	N	GTX	126.050	-	04-12 16:05:02	
Inactive Orders													
Ref No.	Symbol	Exp.	P/C	Strike	Side	Qty	Type	Status	TIF	Price	Limit	Stop	Placed
S.13030104	AAPL	-	-	-	Sell	100	LMT	F	GTX	131.300	131.300	-	04-12 16:04:28
S.13030102	AAPL	-	-	-	Sell	100	LMT	C	GTX	-	131.360	-	04-12 16:04:21
S.13030081	AAPL	-	-	-	Buy	100	LMT	F	GTX	131.360	131.360	-	04-12 16:02:20
S.13030080	AAPL	-	-	-	Buy	100	LMT	C	GTX	-	131.330	-	04-12 16:02:02
S.13030078	AAPL	-	-	-	Buy	100	LMT	C	GTX	-	131.300	-	04-12 16:01:21

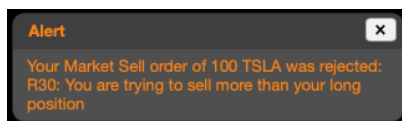
#### 4. Status Definitions

The status column is coded by a single character:

- F: Filled
- C: Canceled
- R: Rejected

- i. After executing an order, notifications will appear on the right side of ZeroWeb. Shown in Figure J, an example of a reject message has appeared. This rejection message “R30: You are trying to sell more than your long position” simply means that you may have a pending order to close the position. Executing another order on top of a closing in full order will be rejected by the system.
- ii. You can click the “x” in the upper right corner to close out the message.

Figure J



## 5. Closed Positions

- i. The "Closed Position" tab reflects any positions that were liquidated (as shown in Figure K).

Figure K

The screenshot shows a trading platform interface. At the top, the account name is ADAMDEMO. Key statistics include: Day Realized: -\$6.00, Day Unrealized: \$0.00, Day Total: -\$6.00; Equity: \$272,358.44, Equity ratio: 100.00%, Total Exposure: \$0.00; Buying Power: \$1,089,433.76, Allowed LVG: 4x, Used LVG: 0.00x. Below these are tabs for Open Positions (0), Closed Positions, and Orders (0 active). The Closed Positions tab is active, showing a table with one entry for AAPL.

Symbol	Type	Exp.	P/C	Strike	Qty	P Close	Entry	Close	PNL	Day PNL	Opened	Closed	O/N
AAPL	Long	-	-	-	100	132.995	131.360	131.300	-6.000	-6.000	04-12 16:02:20	04-12 16:04:28	No

## News Window

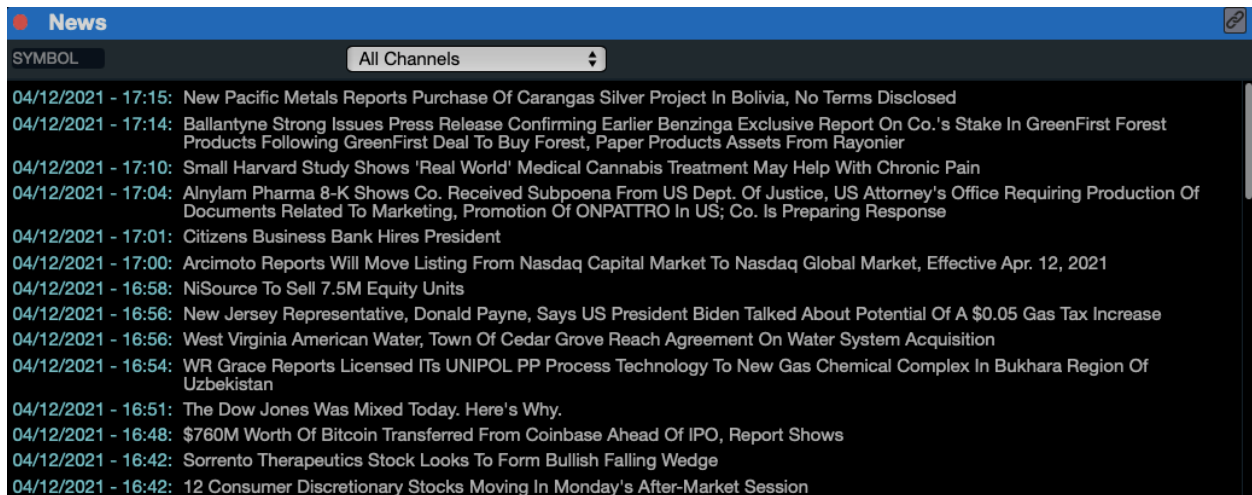
The news window streams news stories in real-time. If a filter is applied by symbol or keyword such as earnings, only those stories will appear in the window. Double clicking on any headline will bring up the entire text of the article in a new browser tab or window.

### 1. News

In the "SYMBOL" field, type a symbol name to load any current news

- i. Click on the all channels drop down menu to select a news category
- ii. The chain link symbol in the top right corner can be grouped to a Level 2 montage and chart

Figure L



## Notifications Window

1. To access the Notifications Window, click on "Notifications" from the "Windows" drop down menu.

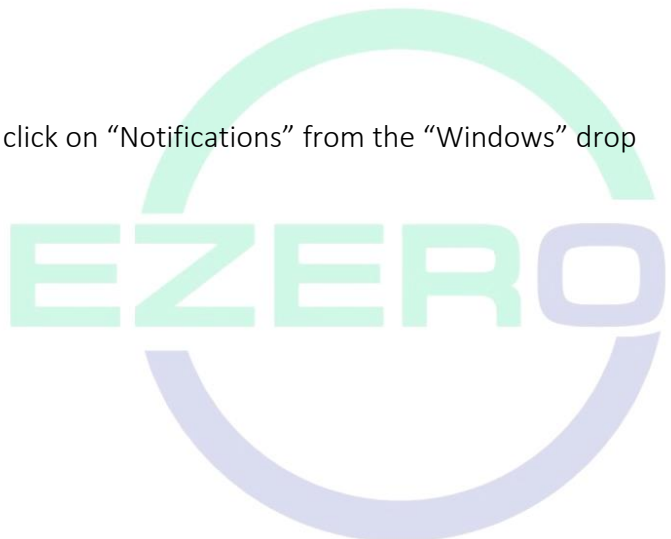
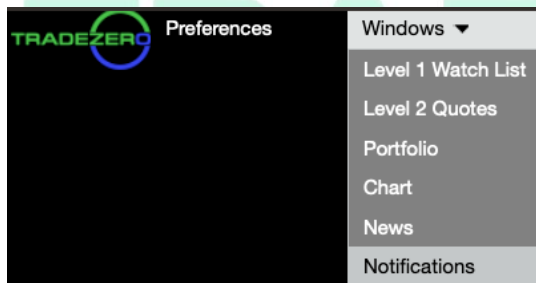




Figure L

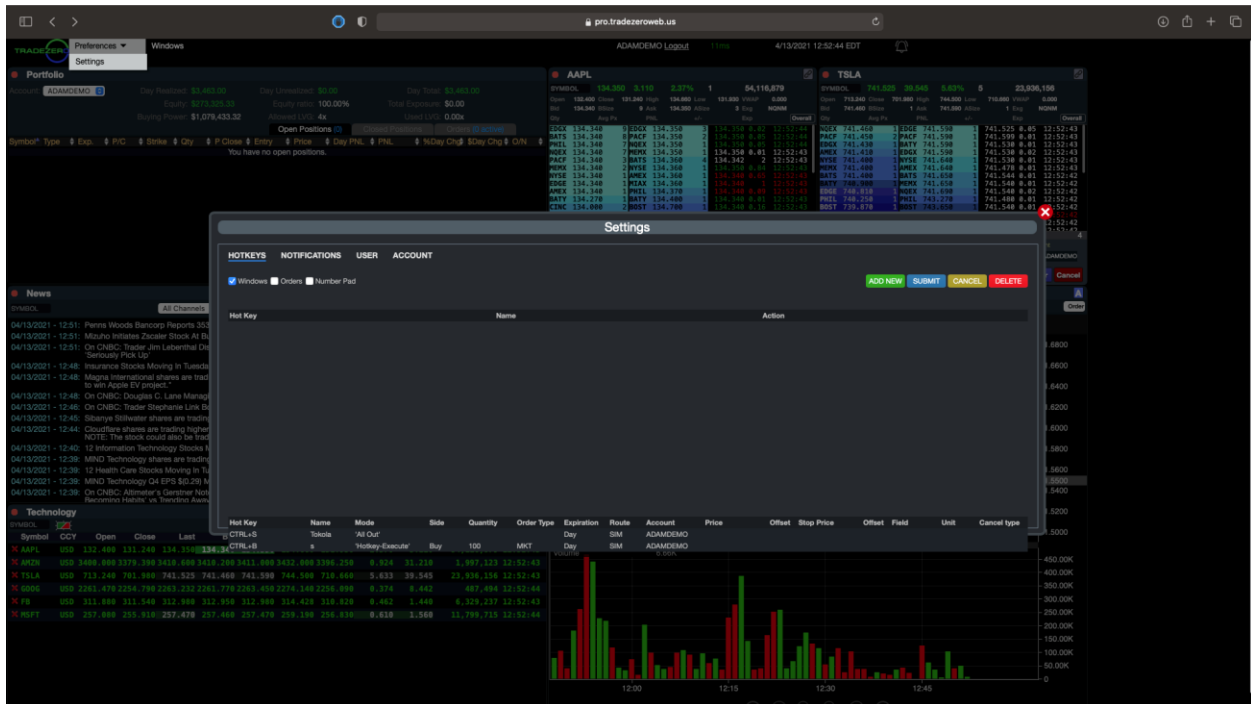
● Notifications		
11:44:22	Order canceled	Your Limit Buy order of 100 AAPL was canceled.
11:44:14	Order filled	Your Market Sell order of 100 TSLA has filled at \$736.650.
11:44:14	Order placed	Your Market Sell order of 100 TSLA has been placed.
11:44:14	Order requested	Your TSLA order has been requested.
11:44:02	Order filled	Your Market Sell order of 100 TSLA has filled at \$736.490.
11:44:02	Order placed	Your Market Sell order of 100 TSLA has been placed.
11:44:01	Order requested	Your TSLA order has been requested.
11:43:56	Order filled	Your Market Buy order of 100 TSLA has filled at \$736.530.
11:43:56	Order placed	Your Market Buy order of 100 TSLA has been placed.
11:43:56	Order requested	Your TSLA order has been requested.
11:43:47	Order Error	Order quantity is required.

### Hot-Keys & Settings

To configure hot keys, go to preferences in the top left section of software and select settings.

There are many different types of hot keys that can be used for trading in ZeroWeb. The combination of setting up all key types will allow for complete trading using the keyboard.

Figure M

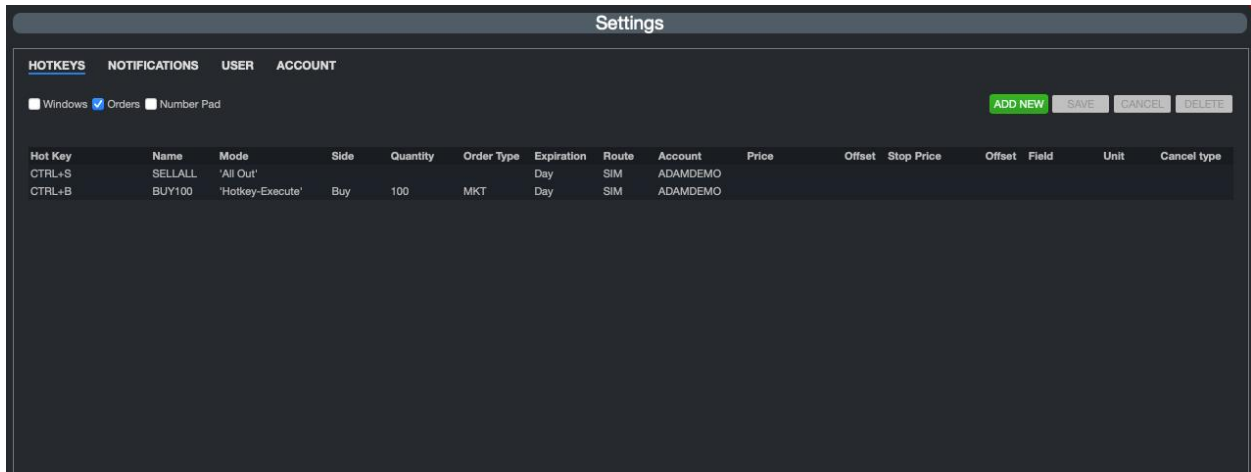


The hot keys types and their corresponding functionality is as follows:

Windows Hot-Keys:

This key type is used to allow for toggling between all allowable windows inside of the layout.

Figure N



## Orders Hot-keys:

Window Load: This key type will allow order setups to be added to the Level 2. This will not send an order but rather an order setup. Once loaded the order can be modified with the increment/decrement keys for price and volume. Once the order is ready to be sent, the order can be fired using the ENTER key.

Hot-keys can be configured based on quantity position or percentage of shares.

Limit prices can be adjusted by the offset field. If a Buy Bid order type is desired, an offset of .01 will create a Bid + .01 order.

## Hot-key execute:

This is a traditional hot key where once setup, will send an order straight away for the symbol that is in the Level 2 window that is in focus.

## Window Execute:

This basically sends an order for whatever settings are set in the currently focused Level 2 window.

## Cancel:

This allows for cancel keys to be set. The options are cancel last or cancel all orders.

## Increment Decrement:

This key allows users to set increment and decrement values for volume and price.

