

Follow the “Smart Money”

NASDAQ Market Pathfinders is a real-time market sentiment indicator based on the buying and selling patterns of NASDAQ® market participants.

This product identifies “pathfinders” that are actively buying or selling a large volume of shares in a particular security, in anticipation of a price increase or decrease. More effective than information gained on a physical trading floor, Market Pathfinders is calculated from actual trades made by well-informed market participants and reflects information that can not be manipulated.

NASDAQ Market Pathfinders levels the playing field for all investors by providing transparency into market sentiment as reflected in the aggregated trading decisions of informed investors. This type of information has traditionally been enjoyed exclusively by specialists and other market participants that have access to a large amount of order flow. Market Pathfinders provides all market participants with the same information to improve the quality and timing of their trades.

Anonymity for Fair Trading

Pathfinders are kept anonymous — it is the aggregation of their trading activity that is used to determine if these market participants as a group are bullish or bearish on a particular issue. The Market Pathfinders information is updated every minute for every issue traded by NASDAQ, and is based on the last 60 minutes of trading data.

Find out what the smart money is doing:

- λ Track the number of Pathfinders that are bullish versus bearish on a stock
- λ View the ratio of shares bought versus sold by Pathfinders
- λ Create and monitor a portfolio of stocks and receive periodic updates of the Market Pathfinders statistics throughout the day

Data Distribution

Market Pathfinders is available as a Data Feed and as a NASDAQ OMX Display Solution.

Data Feed

- λ Ideal for algorithmic traders and distributors
- λ Create a customized display and populate with NASDAQ-validated data
- λ Data is disseminated at one minute intervals for three time periods: 1 minute, 5 minutes and 60 minutes.

NASDAQ OMX Display Solution

- λ Individuals can subscribe and access the display directly through the [NASDAQ OMX DataStore](#).
 - λ Updated in real-time for up-to-the-minute trading information
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Display Solutions: Two Views, Two Methods of Analyzing Market Activity

Market Pathfinders offers two methods of viewing data — both are updated in real-time to provide the last hour of trading information.

Tabular View

The tabular view displays trading activity in a table format.

- λ Track the number of market participants that are Pathfinders in a specific stock.
- λ Monitor the bullish or bearish sentiment of the market with the Buy-to-Sell Ratio and share volume statistics.
- λ Sort the columns to customize your screen and enhance your analysis.

Issue	Buy Count	Sell Count	Buy/Sell Ratio	Buy Volume	Sell Volume	Buy/Sell Ratio	
NDAQ	2	2	5:5	1,000	200	8:2	🔄 ✖
QQQQ	18	13	6:4	1,127,767	533,436	7:3	🔄 ✖
YHOO	12	16	4:6	32,674	68,242	3:7	🔄 ✖
CSCO	6	4	6:4	33,592	15,113	7:3	🔄 ✖
GOOG	26	13	7:3	51,426	15,997	8:2	🔄 ✖

Graphical View

The Graphical View provides the same real-time data in a quick-glance format.

- λ View the volume ratio as a colorful heat-bar graph.
 - Red represents bearish take on the stock
 - Green represents bullish sentiment



NASDAQ Market Pathfinders Pricing and Subscription Information

Subscription Type	Monthly Fee
Subscriber Charge for the Display Solution	Professionals \$50/month Non-professionals \$10/month
Distributor Charge for the Pathfinders Data Feed	\$2,500/month

NASDAQ Market Pathfinders is a great complement to NASDAQ Market Velocity[®] and Market Forces[®], enabling users to track market activity and sentiment in both orders and trades.

Contact Information

To learn more about NASDAQ Market Pathfinders and other NASDAQ OMX Data Products, visit the NASDAQ OMX DataStore at data.nasdaqomx.com or email datastore@nasdaqomx.com.

To subscribe to NASDAQ Market Pathfinders, contact your NASDAQ OMX Market Data Representative or call +1 301 978 5307.