

Nasdaq Enhancements SR5

Enter Same Series More Than Once: While entering trades in Q-Port, the User was previously only allowed to enter the same product (i.e. instrument series) once in the Enter Trade Report view. This prevents brokers entering a deal with two or more parties buying or selling the same product code. This restriction has been removed.

Agreement Time Window Update: When it comes to Block trading, it is critical that the Agreement Time is accurately entered and the Trade Report is submitted within the corresponding reporting window. NFX has implemented formatting changes to the Agreement Time field, in addition to a warning to be displayed when the time difference on the trade is out of compliance. The Agreement Time field via Enter Trade Report view will no longer lose its formatting when modified. Changes have been made to make it easier to update the time, using either keyboard arrows or mouse scroll. Additionally, a read-only field will be added, displaying the current business time below the agreement time to make the User aware of the reporting time versus the current business time.

Aggregate Q-Port Trade List for two MPID's: At the moment, Direct Market Access (DMA) firms conduct all DMA trading through their own MPID; their Block trades are submitted through their FCM's MPID. In order to allow a DMA firm to see both their DMA trading and Block trading activity in a single QPort instance, NFX has made a configuration change to allow Block trades to filter/flow to the respective DMA firm. Reach out to NFX Ops if you have any further questions about this new functionality as well as changes you would like to see made to your QPort login.

Tag 57 Included on Unsolicited Cancel Msg: Currently, an unsolicited cancel message is sent to all FIX users of a participant, not exclusively to the User that owns the order. There is also no information in the unsolicited cancel message that indicates the User that owns the order. There are two changes being implemented for the handling of unsolicited cancel messages: 1.) Add information will be provided in the TargetSubId (Tag 57) for unsolicited cancel messages, and 2.) Filtering of the outbound messages using the TargetSubId. The user logged in with this user ID shall receive the message and other firm users will not.

Different tick sizes for CLOB and Block trades: A new price tick parameter has been added to allow different minimum trading increment (tick) sizes for Order Book trading vs Block trading. This parameter will be updated specifically for LNQ (Nat Gas Options) for this release. The CLOB tick size for LNQ will change from .0001 to .001. Fix Ref Data and ITCH will distribute the CLOB versus Block tick size.

EX: CLOB price tick: 0.0010, 0.0020, 0.0030 etc. / Block price tick: 0.0001, 0.0002, 0.0003 etc.