

Smart Trades Indicator Settings Manual

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Version 2



The differences between Order and Trade

Definitions:

What is Order

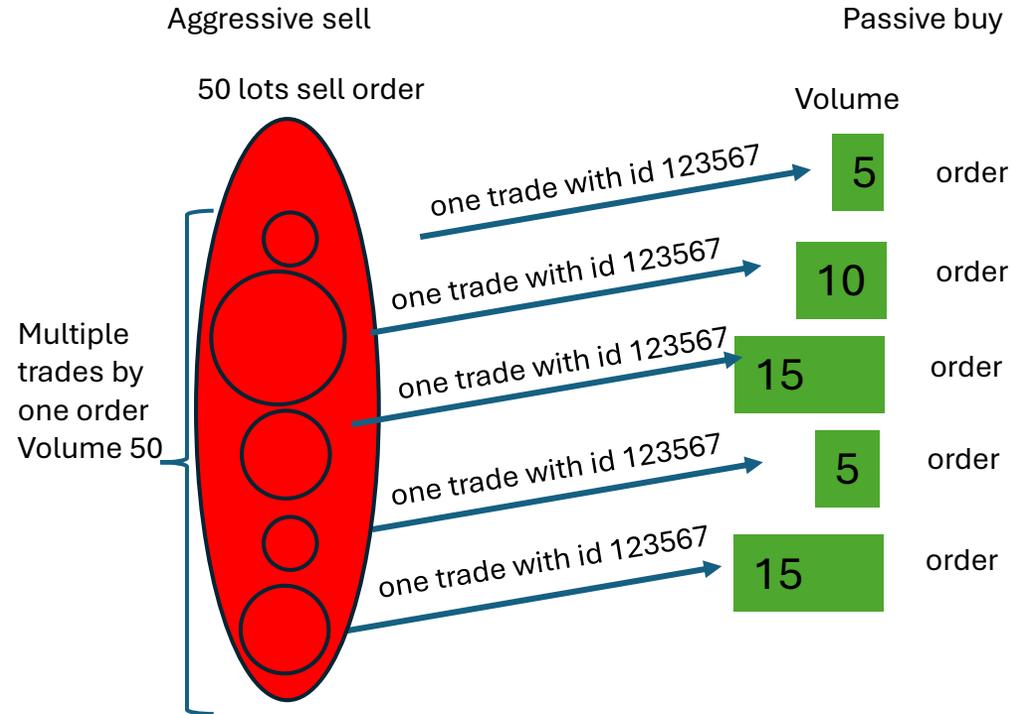
An order is an instruction to buy or sell. Orders are positioned by the time they arrive. An order is a request to trade.

What is Trade:

A trade is the completed execution of one Aggressive order with the next available Passive limit order

All trades with the same order ID are grouped into a single Smart Trade

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Example: You submitted an aggressive order for 50 lots. That large order was matched with first available buy passive limit 5 lots. This is one trade completed. 50 lot aggressive sell order completed with 5 trades.

Every order comes with an absolutely unique ID. Several trades may have the same ID.

Smart Trade definition:

Trades with the same ID are identified as part of one large order. The series of trades that belongs to the one order named Smart Trade.

What are the differences between

“Big Trade”, “Institutional Trade”, “Trade Detector” and “Smart Trade”

Most indicators are known as “Big Trades,” “Trade Detector,” or “Institutional Trades ” and group trades without unique identifiers for each trade.

The group trades only by size, and there are no other reasons to assign those trades to the same institution/participant. Each of those indicators has its own logic that is outside of the true definition of what Big Trade is.

But without an ID assigned to each trade, they have no certainty what trades belong to the same order.

The solution comes only from the ability to identify trades and group them into a single order. There are no other indicators on the NinjaTrader platform that can group trades by IDs, except Bestorderflow.com.

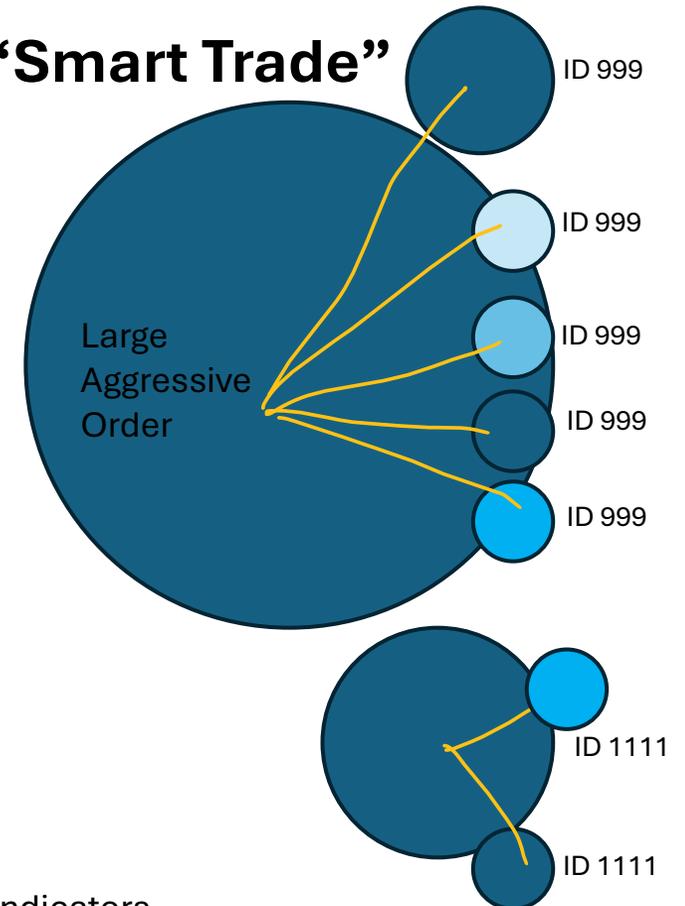
The Bestorderflow.com Smart trade indicator is the first-ever indicator capable of showing Smart trades correctly.

Smart trades indicator is an evolution of the “Big trades” indicators.

Smart Trades indicator

- runs Level 1 data supplied by Rithmic and the BOF MBO engine connection,
- and uses IDs to show Smart Trades.

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Two type of Smart Trades

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Smart Trades Indicator

Smart trades indicator is an evolution of the “Big trades” indicators.

Smart Trade can be one or more large-sized orders placed as an **urgent order** or a hedge on the Aggressive side of Order Flow by a single participant

Smart Trade

Smart Trade is a one order or multiple orders performed with one or more trades with the same Order Id

The Smart Zone

The zone indicates the upper and lower limits within which trades complete all orders. The zone's height is detected with accurate precision.

According to the data, some zones are taller and higher than others.

Smart Block trades

Smart Block trades – a group of High Frequency trades with multiple order IDs performed during 10-20 milliseconds by the same institution



Properties

01. General

Days to Load	2
Min Volume	150
Reconstruct Block Trades	<input checked="" type="checkbox"/>
Reconstruction Time Range, ms	20
Bubble Size Min, px	25
Bubble Size Max, px	50
Bubble Position	Middle
Volume for Min Bubble Size	150
Volume for Max Bubble Size	300
Hide Bubbles if Bar Distance Less then	1.01
Text on the Bubble	<input checked="" type="checkbox"/>
Show Text if Volume more then	30
Font	Consolas
Font size	20
Bold	<input type="checkbox"/>
Hide Text if Bar Distance Less then	2
Z-Order	10

The history of the data recorded in the folder Documents\NinjaTrader 8\db\BOF_SmartTrades
Actions needed: Open this folder and delete all files manually once per week or per month to free space on the disc C

Do not show any trades with a volume less than 150 – edit for your instrument and session to display only largest trades volume

Group High Frequency orders together in a block of orders for a 10 - 20 millisecond time

Time limit for grouping High Frequency trades. Recommended 10 – 14 milliseconds. Not recommended over 20 milliseconds.

Size of the bubble shape for Min Volume

Size of the bubble shape for Max Volume

Select the directional position of the trade bubble on the Zone:
at the **Start**, **End**, or in the **Middle** of the trade zone

The trade Volume shown on the smallest bubble

The trade Volume including all above that volume shown on the largest bubble size

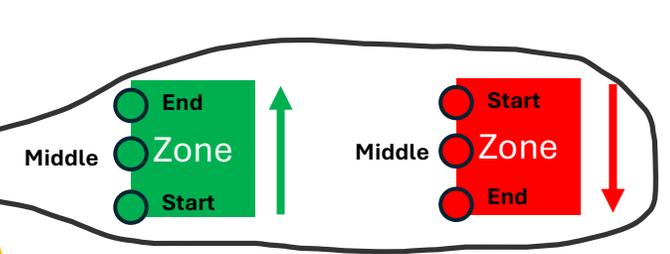
Keep the default 1.01. Hide Trade bubble if the distance between candle bars is less than 1.01 pixel – when bars are too close to each other, if you squeeze the chart horizontally

General settings to show or hide trade size text on all bubbles

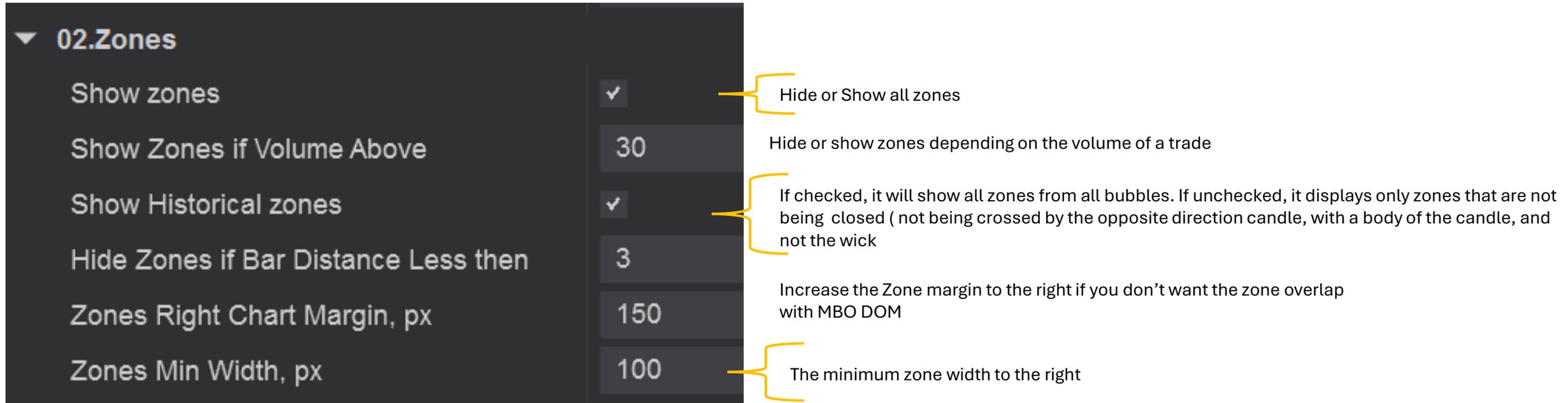
Show or hide the Trade size text on the bubbles only of the trade size volume above this number.

When candle bars are too close to each other and less than 2 pixels, you may hide text on the bubbles if they overlap with their neighbors

Layer position relative to other indicators. The highest number will position this indicator at the top of all other indicators.



Zone Settings

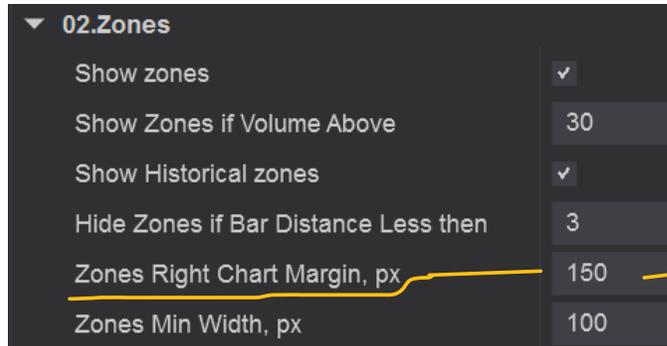


The image shows a settings menu for '02.Zones' with several options and their values. Yellow brackets connect the settings to their descriptions:

Setting	Value	Description
Show zones	<input checked="" type="checkbox"/>	Hide or Show all zones
Show Zones if Volume Above	30	Hide or show zones depending on the volume of a trade
Show Historical zones	<input checked="" type="checkbox"/>	If checked, it will show all zones from all bubbles. If unchecked, it displays only zones that are not being closed (not being crossed by the opposite direction candle, with a body of the candle, and not the wick
Hide Zones if Bar Distance Less then	3	Increase the Zone margin to the right if you don't want the zone overlap with MBO DOM
Zones Right Chart Margin, px	150	
Zones Min Width, px	100	The minimum zone width to the right

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The Zone Right Margin



Increase the zone margin number in pixels if you want to close the zone farther from the right edge of the chart and not overlap with MBO DOM



The Zone length

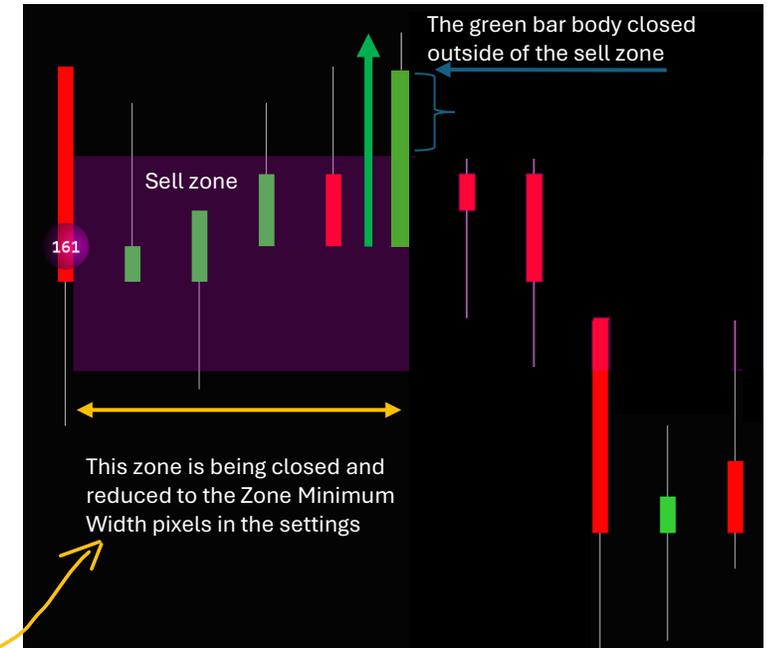
The zone is open to the right/ end of the session until it is crossed with the opposite direction bar.
The opposite direction bar body must be outside of the zone (not only the wick of that bar).

The sell zone is not being closed by the opposite direction candle bar body



The sell zone – the downward direction of the zone

The sell zone is closed by a green bar body above the sale zone

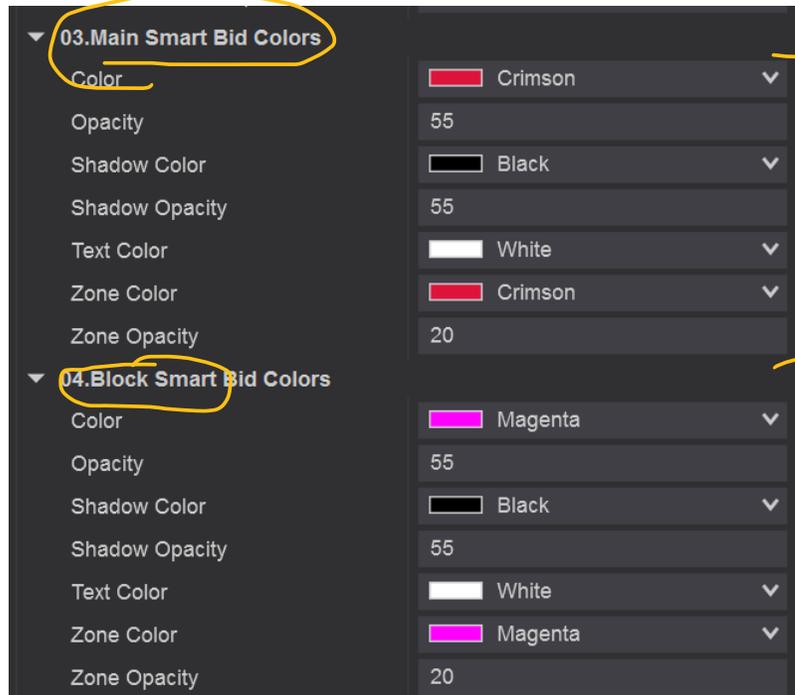


The sell zone is closed by the buyer's candle body above the zone

02.Zones	
Show zones	✓
Show Zones if Volume Above	30
Show Historical zones	✓
Hide Zones if Bar Distance Less then	3
Zones Right Chart Margin, px	150
Zones Min Width, px	100

Main Smart and Block Smart Trades

Use a different color set to distinguish Main Smart and Block Smart trades



Smart Trade is a single or multiple orders performed with one or more trades with the same Id

Smart Block trades

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