

# Trading Flow

Real-time market intelligence –  
powered by Exponential Technology



Markets move fast – and understanding what is driving them in real-time has never been more challenging. While retail activity may be visible, institutional flows remain opaque, fragmented, and difficult to interpret – especially across asset classes. Yet these institutional flows are often key catalysts behind market direction.

## Our solution

**Trading Flow** provides a minute-by-minute, cross-asset view of trading activity, segmented by investor type, and in some cases, trading strategy. It reveals which market participants are behind the moves you are seeing, how they are positioning, and where the momentum is likely to be heading next.

Powered by **LSEG's premium data** and **Exponential Technology's (XTech) expertise in advanced analytics and trading behaviour**, Trading Flow transforms raw order book activity into **long-term, high-capacity alpha signals**. The result: real-time market intelligence that even the busiest trading floors would struggle to replicate.

## How it works

XTech uses sophisticated machine learning models to **infer the type of trader behind each trade**, based on microstructural signals embedded in orderbook and tape activity.

Their research team brings deep expertise across market microstructure, Trading technology, Systematic and quantamental strategies, and advanced analytics.

Combined with LSEG's best in class market data, this makes the inference of investor type possible at a precision and scale unmatched in the market.

## Coverage

Minute-by-minute investor-segmented flows for:

- **US equities** (NYSE, Nasdaq, ARCA/AMEX)
- **US equity options** – full OPRA feed
- **US ETFs** – all listed ETFs
- **Global futures** – coverage of the **~300 most traded futures contracts worldwide**, with daily end-of-day snapshots
  - Includes financials, energy, agriculture, precious metals, base metals, and more
- **Historical depth**
  - **17+ years** for equities and ETFs
  - **5+ years** for global futures

## Key benefits

- Real-time insight into market drivers through investor-segmented flows.
- Advanced analytics-driven inference reveals the trader behind every trade.
- Turns orderbook activity into long-term alpha signals.

## Key use cases

- Spot large institutional trades early (before disclosures like 13F).
- Build alpha signals (momentum, reversal, intraday, auction, earnings).
- Anticipate futures positioning and early Commitment of Traders (COT) & Traders in Financial Futures (TFF) moves.

## Related solutions

- [Quantitative data solutions](#)
- [Tick History – PCAP](#)
- [Tick History Data](#)
- [Global Macro Forecasts](#)

To find out more about our solutions, please [contact us](#) or visit [Quantitative data solutions](#).

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