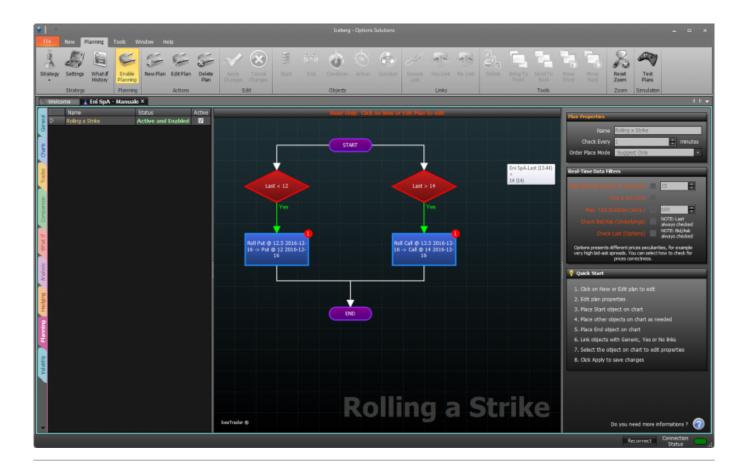
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Strategy - Planning

Iceberg in this section provides the user a simple but powerful system to automate the trading in options. It also allows to non-programmers to create set certain moves which will be executed automatically. For users with more knowledge a scripting system will be available.



Video Tutorial

4	24/03/2016	Planning - L'area di lavoro	6:22	
4	24/03/2016	Planning - Il grafico del futuro!	9:35	
4	24/03/2016	Planning - Esempio di Utilizzo	6:53	

Click here to watch other Video di Iceberg

Il menu



Strategy

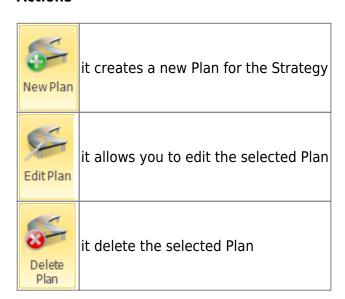
Strategy	it opens the submenu Strategy
New Strategy	it creates a new Strategy
Open Strategy	it allows to open a previously saved Strategy
Save Strategy	it allows to save the Strategy currently in use
Settings	it opens the window Strategy Settings for the strategy settings
What-If History	it opens the window What-If History where there are stored all the transactions carried out by the function What-If

Planning

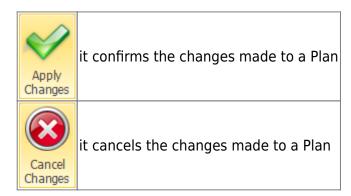


It enable or disable the Planning function, whether the button is highlighted the function is active.

Actions



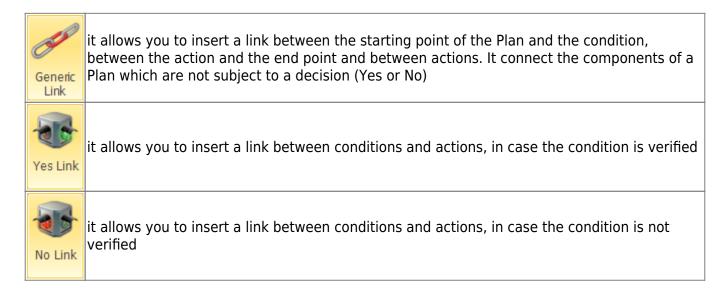
Edit



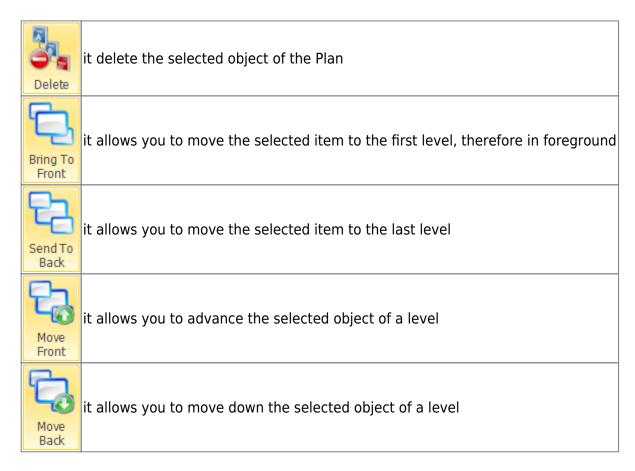
Objects



Links



Tools



Zoom



Simulation



Plan Object

A Plan consists of various objects that indicate the logical sequence and then how the sequence will be evaluated and executed. We see below what items make up a Plan and their properties.

Start

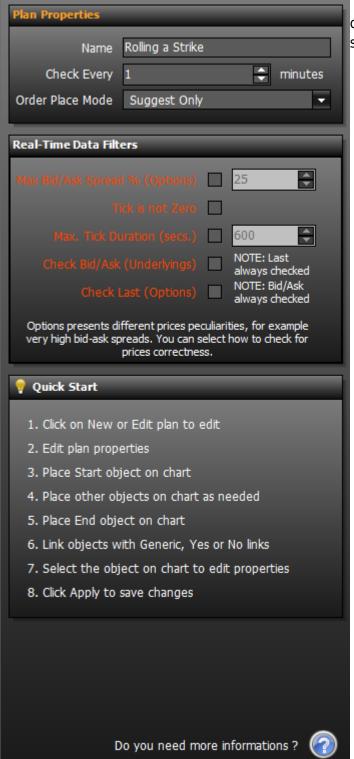


By clicking the button

Start you can enter the Start object



When Start object is selected, as well as the End object, it appears a sidebar with the general settings of the Plan.



- Name: name of the Plan;
- Check Every: You set how many minutes must elapse between a check of the plan and another;
- Order Place Mode: Here you choose how Iceberg must manage the delta hedging orders.

 Suggest Only: In case of a generation of an order Iceberg only show it on the "General" tab and

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it must be finalized in Real Market or Paper Trading. Paper Trading (Automatic): in case of a generation of an order it is automatically put in Paper Trading. Real Market (Manual): In case of a generation of an order the corresponding book to trade it in real market will appear. Real Market (Automatic): In this case an order is automatically sent to the broker with the price type previously set;

- Max Bid/Ask Spread % (Options)
- Tick is not Zero
- Max Tick Interval (secs)
- Check Bid/Ask (Underlying)
- Check Last (Options)

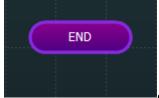
entered to complete a Plan.

You can only enter a Start object into the Plan, which must be concluded with an End object but you can enable more Plans at once.

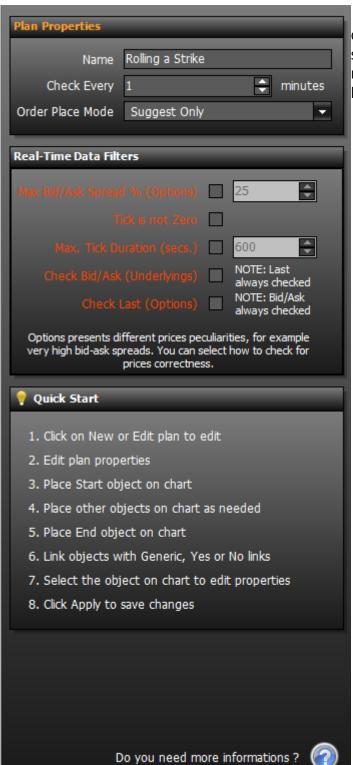
End

By clicking the button

you can enter the End object



which must be

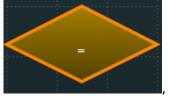


When Start object is selected, as well as the End object, it appears a sidebar with the general settings of the Plan where you have to set its name and how many minutes must elapse between a check of the plan and another.

Condition

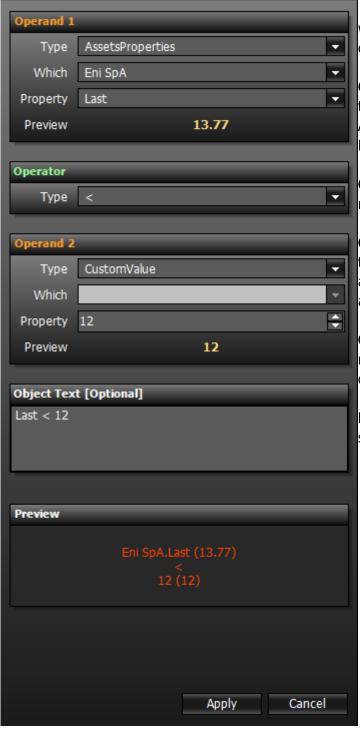


By clicking the button Condition it is possible to insert the object



which

contains the condition that will have to be verified. From a Condition object can exit a "Yes" link, which will be connected to the action to take if the condition is verified, or a "No" link, which will be connected to the action to take if the condition is not verified.



When "Condition" object is selected, a sidebar with the settings will appear. You have to complete the field.

Operand 1: you have to assign the first term of the comparison, It can be a property of an Asset, a property of a Strategy, a property of a Plan or a Custom value setted by the user;

Operator: You have to choose the mathematical operator;

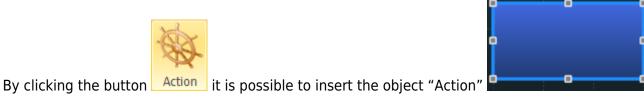
Operand 2: you have to assign the second term of the comparison, It can be a property of an Asset, a property of a Strategy, a property of a Plan or a Custom value setted by the user;

Object Text: in this field you can assign a short note that will be displayed in the Plan within the object Condition;

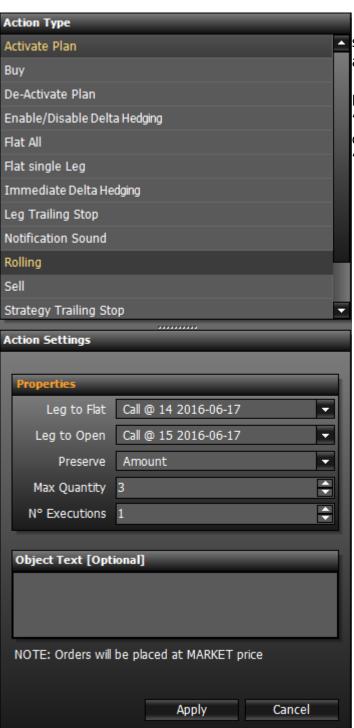
Preview: it shows shows the preview of the selected condition.

Action

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that is the object in which to place the action that will be executed whether the previuos condition is verifcated (Yes Link) or not (No Link)



When the Action object is selected, in the right sidebar we have a list of all actions that can be assigned to it and its settings

For every "Action Type" are available some "Action Settings". In "Action Settings" are collected all settable parameters related to the "Action Type" selected.

Junction

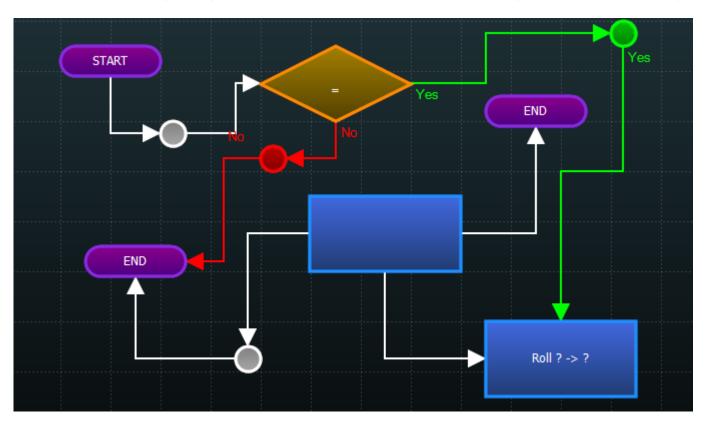


By clicking Junction it is possible to insert the object "Junction"



for the "Link".

The Junction needs only to improve the look of a Plan in case there are many links with some overlap



The status of a Plan

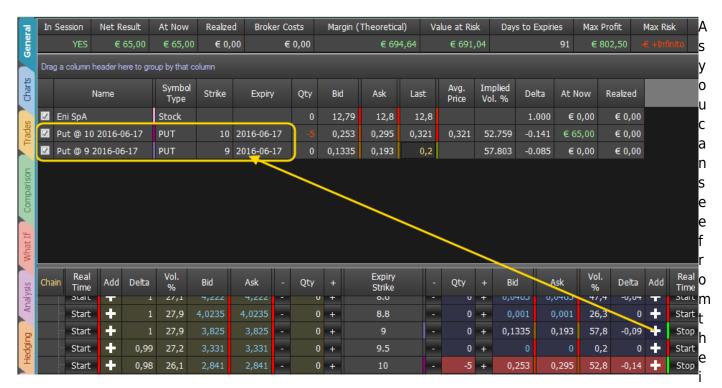
	Name	Status	Active
	New Workflow 1	Active and Enabled	<
	New Workflow 2	Inactive	
D	New Workflow 3	Editing	
	New Workflow 4	Working	▽
	New Workflow 5	Active but Disabled	<u>^</u>

A Plan can be: Active but disabled, Active and Enabled, Inactive, in Editing or Working. The status of each plan is shown to the left of the name and it is of immediate identification. When a plan is activated and enabled the system evaluates the set condition and executes related actions while in all other cases it does not take place no verification.

If a Plan is in the process of editing Iceberg is not checking the conditions set. In order to exit from "Editing" you have to press "Apply Changes" if you want save your changes or press "Cancel Changes" to delete them.

When a Plan runs it takes the status of Working.

To do this, it is necessary that in the strategy are present put 10 and 9



mage in the strategy there are the puts sold 10 and the put 9 (with quantity zero). To add an option with quantity 0 you must click on the "+" button of Chain Opzioni.

2. Basic settings of the Plan



From the section Plan first click

to create a new Plan.



n is under Editing, the first thing to do when you create a Plan is to give it a name because in the case of more plans on a same Strategy, these are listed and sorted by name.

Once assigned the name we have to proceed with the insertion of the object**Start** with the button

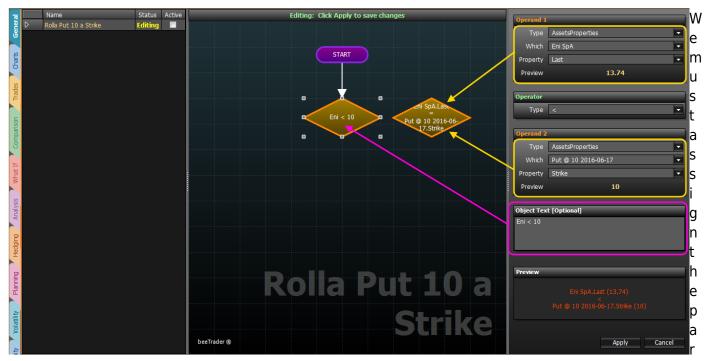


3. Settings of Conditions



At this point we insert the object **Condition** with the button Condition

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ameters that the Plan will verify. For example suppose when the underlying Eni will arrive at 10 we want that the Plan will do a thing (which will be speciefied).

In Operand 1 we choose AssetsProperties \rightarrow Eni \rightarrow Last (the Preview shows the current value), in Operator we choose \leftarrow , in Operand 2 we choose AssetsProperties \rightarrow La Put 10 \rightarrow Strike (the Preview shows the current value).

In the Preview, on the low, we can read what we have set, if it is alright we press "Confirm" to save the conditions.

Every object must be connected to each other, with the button

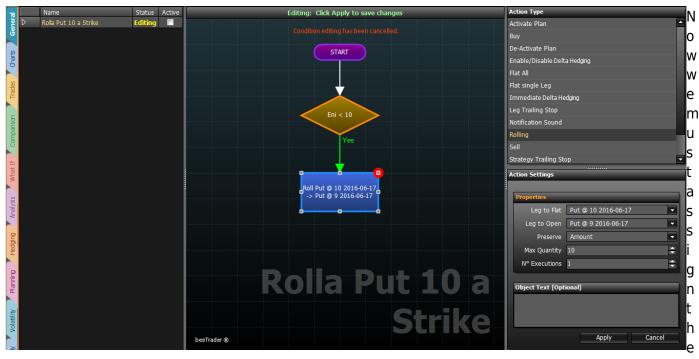
In the example there are two conditions equal to show the operation of the "Text" Object [Optional] so, everything is written here is placed on the sketch of the plan in order to make easier the lecture.

Generic

4. Actions Setup



After we insert the object **Action** with the button



action that the Plan will run upon the occurrence of the condition set above. In the example we used a

green Yes Link, so the action will be executed whether the condition will be verified. It also possible to

insert a red _____. In this case the action will be executed whether the condition will not be verified.

In order to execute a rolling, we have to set Put 10 in "flat" and Put 9 in Leg to Open.

There are other parameters to set, for example "Preserve" which needs to keep the initial premium (however you can set a maximum number of contracts in in "Max Quantity"), or the number of contract. In the exemple the plan Nell'esempio il plan will attempt to sell the same initial premium but with a maximum of 10 contracts respect to the inital 5.

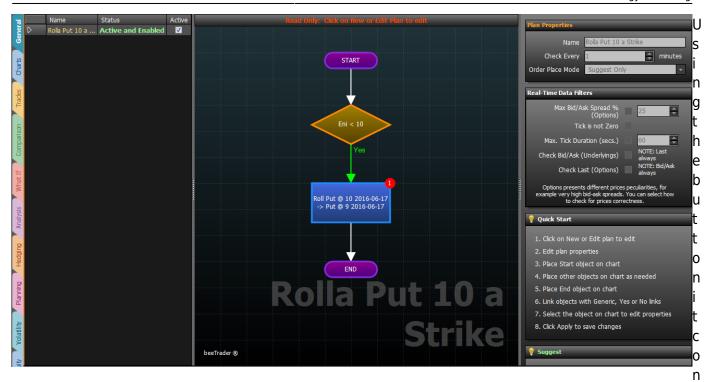
In "Reps" we sets the number of times the action have to be performed. Finally we click "Confirm". On the figures of the actions are present red circles on which are reported the number of repetition still to be executed.

5. Plan Conclusion

No Link



At this point we have to conclude the plan with the object



nects the object End. Now the Plan is complete but it is still in Editing. In order to enable it we have to



confirm the changes with the button

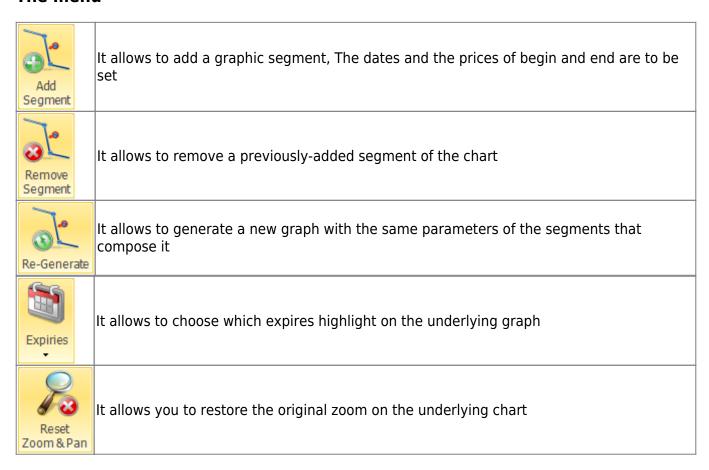
Test of a Plan

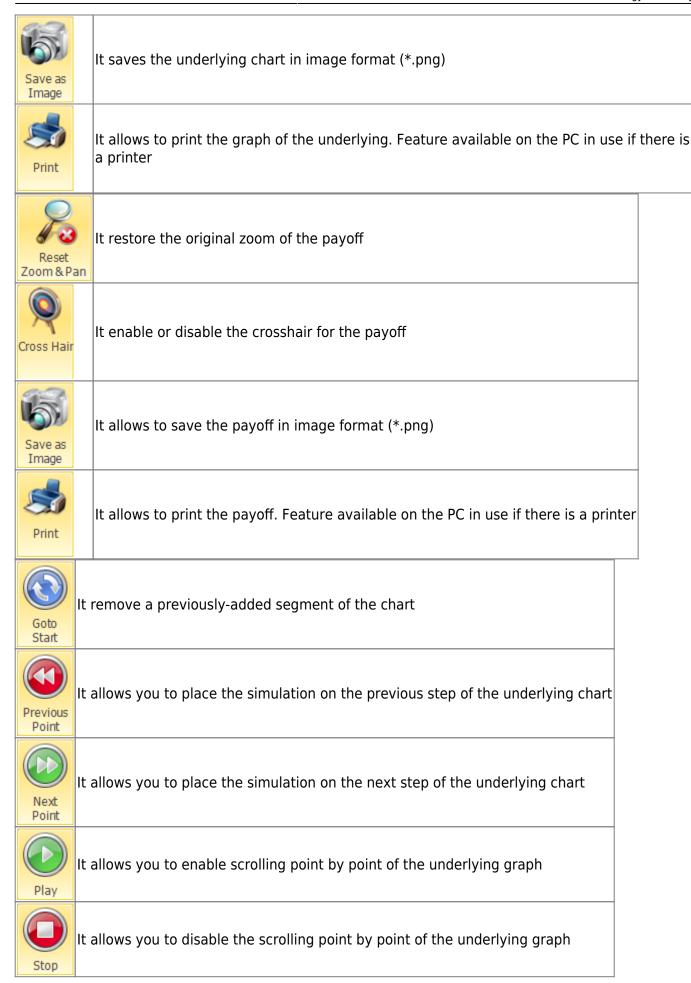
Once we have create a plan we can test it.

In Iceberg, just for this purpose, there is the Simulation function. The user can create a graph of the underlying in order to check how the plan perform in every market condition that he think it can happen. The options are priced with Market Maker an exclusive of Iceberg.



The menu







It open the online manual page on the default Internet browser

Chart Builder



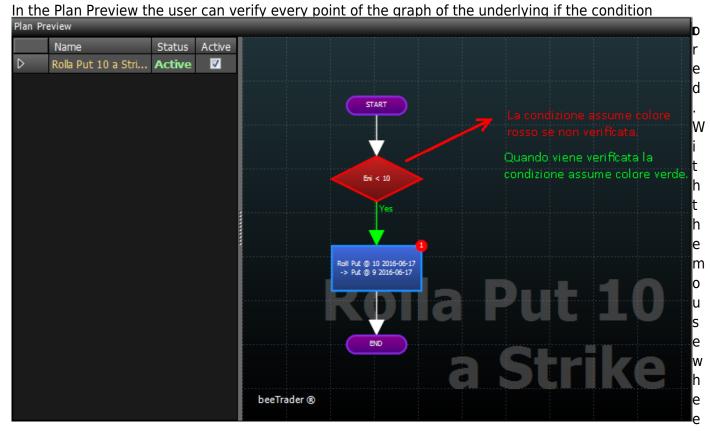
an set the different segments that will make up the underlying graph. For each segment, you can set start and end date, start and end price.

In while you create the segments, the graph is composed randomly, assuming the trend of the underlying between the dates and the prices set by the user.

The fields Start Date, End Date, Start Price e End Price are editable, others fields are calculated and gives an indication of the deviation of prices set.

Plan Preview

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I you can zoom the plan.

Simulation Results

In this section the user can check for each point of the underlying chart the parameters of its strategy, and possible actions of wotkflow.

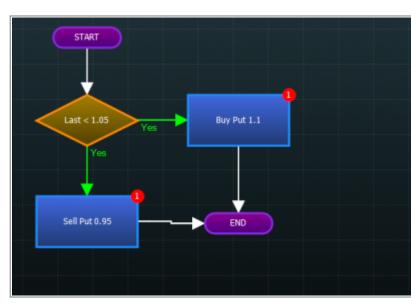


In the two images we see the difference between the initial strategy and after the execution of the simulation. At first the strategy was composed of 5 short put with strike 10 and with underlying at 12,8. Proceeding with the simulation the underlying went to 9.84 (therefore less of the put strike) so, as set in the plan, put 10 were bought and put 9 were sold sono state ricomprate le put 10 e vendute le put 9, maintaining the initial premium. The payoff has been kept selling 8 contracts.



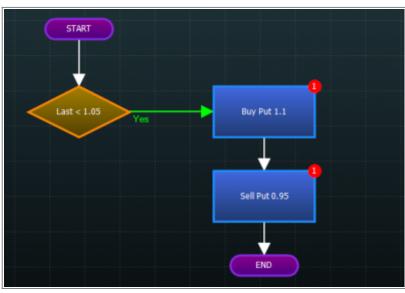
Tips

1. How to perform two actions upon the occurrence of a Condition



To perform two actions upon the occurrence of a single condition you can use two links Yes. They exit from the conditions and they connect two actions. In the example at the occurrence of Condition Last < 1.05, the Put 1.1 is bought and Put 0.95 is sold

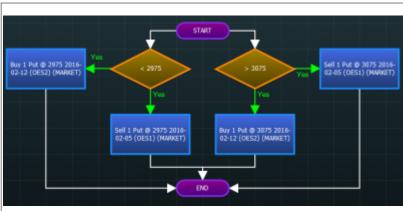
2. How to perform an action only when the previous is already performed



You need to connect the first action to the second via a Generic Link. In the example the action "Sell Put 0.95" is executed only if the "Buy Put 1.1" action is already executed . The Plan, when the condition Last < 1.05 is satisfied, first it buy Put 1.1 an then it sell Put 0.95

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3. How to set two conditions with their actions



You need to connect to Start two singles Actions, in the example of DJ Euro Stoxx 50 the Plan is composed of two single Conditions (< 2975 o > 3075). Una volta impostare le due Condizioni collegare le relative Condizioni come visto negli esempi precedenti con Link Yes in quanto si desidera che le Azioni siano eseguite al verificarsi delle Condizioni. In the example the various conditions have been linked separately and not in seguence (as in example 1)

×

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