

MTF MARKET QUALITY ANALYSIS



ExpertLine made it for you!

- Liquidity fragmentation analysis
- Best Bid Offer comparative analysis
- Market depth comparative analysis

ExpertLine offers you a qualitative analysis tool increasing the visibility of the trading of your share thanks to a major innovation, available for free on Connect: the "MTF Market Quality Analysis".

The introduction in 2007 of the Market in Financial Instruments Directive (MiFID), marked the end of the price concentration rule. Financial markets have seen the emergence of Multilateral Trading Facilities (MTFs). This fragmented the trading of your share and also impacted the collection and quality of the available information.

The objective of this innovation is to provide reliable and comprehensive information on all transactions of your share.

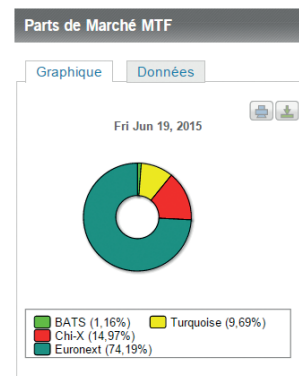
This new feature allows you to be aware of the fragmentation of the trading volume of your share between Euronext and the main alternative platforms such as BATS, Chi-X, Equiduct and Turquoise.

First International stock exchange to provide full visibility on the fragmentation of your share with a market quality analysis. Euronext offers advanced technology to meet your expectations.

What is the breakdown of my trading volumes?

Daily, ExpertLine provides through the "End of Day Market Summary" and through your Connect Data Center, the breakdown of the trading volume of your share between the various quotation platforms from the previous trading session.

Daily global market share (turnover)



A monthly consolidation is also available on Connect with an overview of the MTF market shares evolution on a sliding 3 months basis (historical beginning in January 2010).

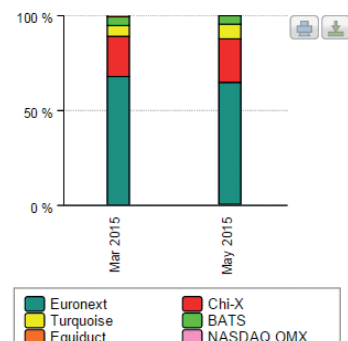
MTF Market Share

View Chart View Data

RANK	VENUE	MARKET SHARE	CHANGE M-1
1	Euronext	76,67%	--
2	Turquoise	4,89%	--
3	BATS	2,50%	--
4	Chi-X	15,53%	--
5	Equiduct	0,41%	--

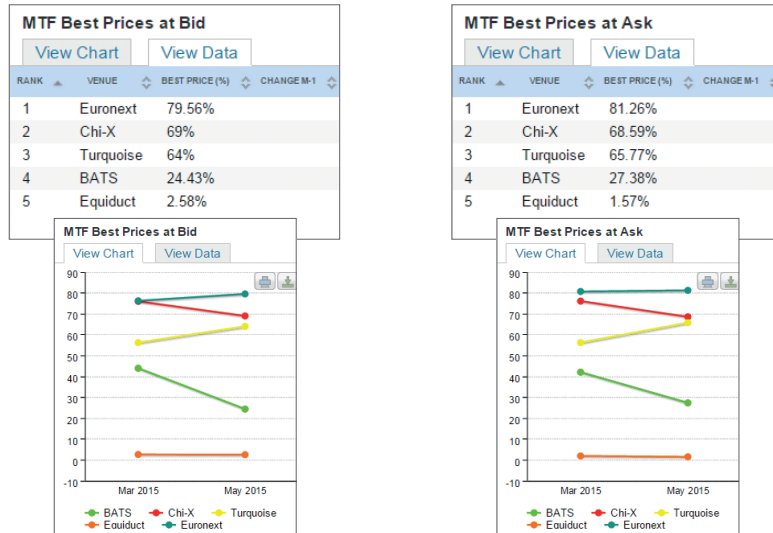
[See more](#)

MTF Turnover History



Which platform offers best Buy and Ask Prices?

Connect you and discover the time presence of the best Bid and Ask prices available on Euronext and the various MTFs (daily basis and monthly cumulative basis).



For more information

ExpertLine

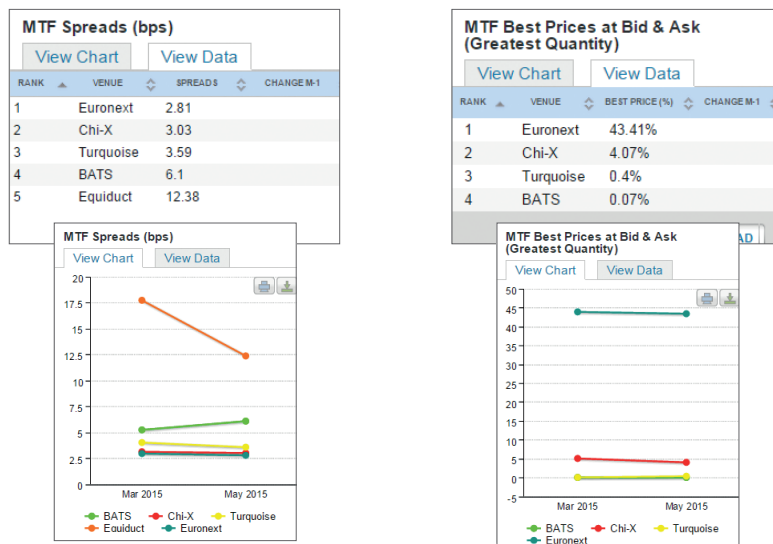
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Which platform shows the best BBO and Price depth?

Get the smallest price spread (BBO) and time presence of the largest order volumes (Price depth) offered by Euronext and the various MTFs (daily basis and monthly cumulative basis).



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