

Version	Date
QCharts 6.2	12/23/2009

## New Features

### Options Symbology Initiative

If you are a U.S. equity or index options trader, you may have heard that there's a big change coming in 2010 with the way the exchanges list options. As mandated by the Options Clearing Corporation (OPRA) and the regional options exchanges, it will be necessary to use a new symbol format in QCharts. We have scheduled this changeover to take place on February 1, 2010 throughout the eSignal network.

### Previous Symbol Format

If you are a long-time QCharts user and an experienced options trader, you are likely aware that you can enter a symbol directly into a Quote Sheet using a specific symbol format. This format follows the OPRA symbology and is based on an option root symbol and special month codes and strike price codes (e.g., MSQ KE).

The major challenge with this symbology method is in the ongoing maintenance of the lists that manage the option roots and strike price codes. As companies inevitably merge, split or spin off new companies, new codes need to be added or removed from an option chain. This can even occur during the middle of a trading session, thus leading to further complications. Furthermore, the introduction of weekly contracts back in 2005 threw even more option roots into the mix. It has come to the point where the options markets need a new standard, and the Options Symbology Initiative is prepared to handle this need.

### The New Format

QCharts will be strictly using the full underlying symbol, a two-digit year code, the same combined put / call and month code and then the full strike price spelled out to the hundredths. In addition, there's an optional regional ID code and an exchange day identifier, used for quarterly, weekly or any expiry other than the third Saturday.

Technically speaking, here's what the new format will look like:

O:<Underlying Symbol><space><TwoDigitYear><Put/Call and Expiration Month Code><StrikePrice>[<DayIdentifier>][=<RegionalExchangeID>]

Some actual examples of symbols are:

O:MSFT 09L25.00 (Microsoft December 2009 Call at 25.00)  
 O:IBM 10O100.00=B (IBM March 2010 Put at 100.00 from Boston Stock Exchange)

Calls		Shared		Puts							
Symbol	Last	Net	Bid	Ask	Strike	ExpMo	Symbol	Last	Net	Bid	Ask
O:MSFT 10A2.50	22.47	+0.17	27.10	27.20	2.50	1/2010	O:MSFT 10M2.50	0.01	0.00	0.00	0.01
O:MSFT 10A5.00	18.70	+0.05	24.60	24.70	5.00	1/2010	O:MSFT 10M5.00	0.01	0.00	0.00	0.02
O:MSFT 10A7.50	22.45	+5.68	22.10	22.20	7.50	1/2010	O:MSFT 10M7.50	0.01	0.00	0.00	0.02
O:MSFT 10A10.00	19.90	-0.10	19.60	19.70	10.00	1/2010	O:MSFT 10M10.00	0.01	0.00	0.00	0.01
O:MSFT 10A12.50	17.40	+0.60	17.10	17.20	12.50	1/2010	O:MSFT 10M12.50	0.01	0.00	0.00	0.01
O:MSFT 10A15.00	15.15	+0.20	14.60	14.70	15.00	1/2010	O:MSFT 10M15.00	0.02	+0.01	0.00	0.01
O:MSFT 10A17.50	12.70	+0.04	12.10	12.20	17.50	1/2010	O:MSFT 10M17.50	0.02	+0.01	0.00	0.02
O:MSFT 10A19.00	10.95	-0.25	10.60	10.75	19.00	1/2010	O:MSFT 10M19.00	0.02	0.00	0.01	0.02
O:MSFT 10A20.00	9.64	-0.76	9.60	9.75	20.00	1/2010	O:MSFT 10M20.00	0.02	0.00	0.01	0.03
O:MSFT 10A21.00	9.00	+0.10	8.60	8.75	21.00	1/2010	O:MSFT 10M21.00	0.03	+0.01	0.02	0.03
O:MSFT 10A22.50	7.65	+0.21	7.10	7.25	22.50	1/2010	O:MSFT 10M22.50	0.04	+0.01	0.02	0.04
O:MSFT 10A24.00	5.70	-0.55	5.60	5.75	24.00	1/2010	O:MSFT 10M24.00	0.03	0.00	0.03	0.04
O:MSFT 10A25.00	4.75	-0.55	4.65	4.70	25.00	1/2010	O:MSFT 10M25.00	0.04	+0.01	0.04	0.05
O:MSFT 10A26.00	3.75	-0.50	3.65	3.75	26.00	1/2010	O:MSFT 10M26.00	0.06	+0.02	0.06	0.07
O:MSFT 10A27.50	2.35	-0.43	2.26	2.30	27.50	1/2010	O:MSFT 10M27.50	0.14	+0.04	0.14	0.15
O:MSFT 10A29.00	1.12	-0.33	1.07	1.10	29.00	1/2010	O:MSFT 10M29.00	0.45	+0.13	0.44	0.46
O:MSFT 10A30.00	0.53	-0.26	0.53	0.55	30.00	1/2010	O:MSFT 10M30.00	0.89	+0.24	0.90	0.92
O:MSFT 10A31.00	0.23	-0.13	0.22	0.24	31.00	1/2010	O:MSFT 10M31.00	1.57	+0.39	1.58	1.61
O:MSFT 10A32.50	0.07	-0.03	0.06	0.07	32.50	1/2010	O:MSFT 10M32.50	2.85	+0.44	2.91	2.95
O:MSFT 10A34.00	0.02	-0.01	0.02	0.03	34.00	1/2010	O:MSFT 10M34.00	4.40	+0.70	4.35	4.45
O:MSFT 10A35.00	0.02	0.00	0.01	0.02	35.00	1/2010	O:MSFT 10M35.00	4.65	-0.15	5.35	5.40
O:MSFT 10A37.50	0.01	0.00	0.00	0.01	37.50	1/2010	O:MSFT 10M37.50	7.66	-0.49	7.85	7.90
O:MSFT 10A40.00	0.01	0.00	0.00	0.01	40.00	1/2010	O:MSFT 10M40.00	9.95	-0.79	10.35	10.40
O:MSFT 10A42.50	0.02	0.00	0.00	0.02	42.50	1/2010	O:MSFT 10M42.50	22.00	-0.10	12.85	12.90
O:MSFT 10A45.00	0.01	0.00	0.00	0.02	45.00	1/2010	O:MSFT 10M45.00	25.30	0.00	15.30	15.40
O:MSFT 10A47.50	0.01	0.00	0.00	0.02	47.50	1/2010	O:MSFT 10M47.50	27.25	-0.10	17.80	17.90
O:MSFT 10A50.00	0.01	0.00	0.00	0.01	50.00	1/2010	O:MSFT 10M50.00	25.62	+0.07	20.30	20.40
O:MSFT 10D12.50	17.55	0.00	17.05	17.30	12.50	4/2010	O:MSFT 10P12.50	0.03	0.00	0.02	0.04
O:MSFT 10D15.00	14.90	+1.80	14.60	14.75	15.00	4/2010	O:MSFT 10P15.00	0.05	0.00	0.03	0.06
O:MSFT 10D17.50	11.32	+2.57	12.05	12.35	17.50	4/2010	O:MSFT 10P17.50	0.08	0.00	0.06	0.09
O:MSFT 10D19.00	10.85	+0.86	10.65	10.85	19.00	4/2010	O:MSFT 10P19.00	0.09	0.00	0.08	0.11