



Futures Advanced Trading System

User Guide

期貨易

用戶指南

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1) Downloading

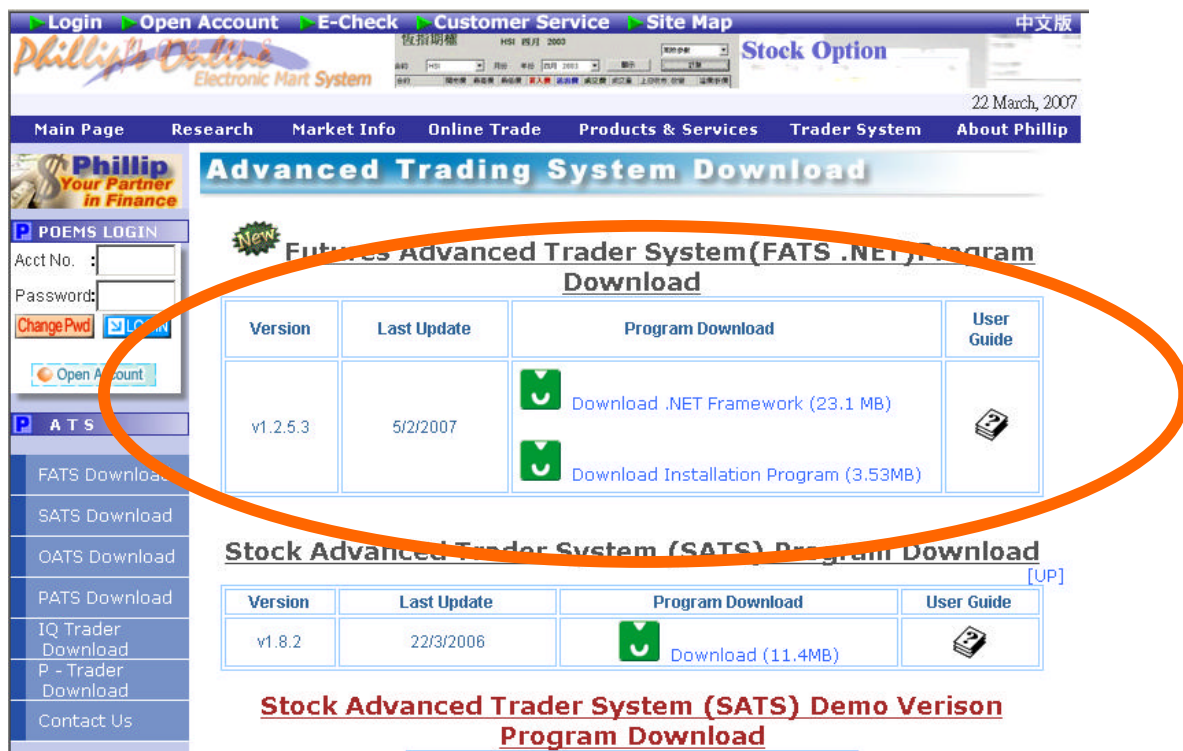
A. Please go to our website:

<http://www.poems.com.hk>

B. Choose Trader System



C. ATS Download



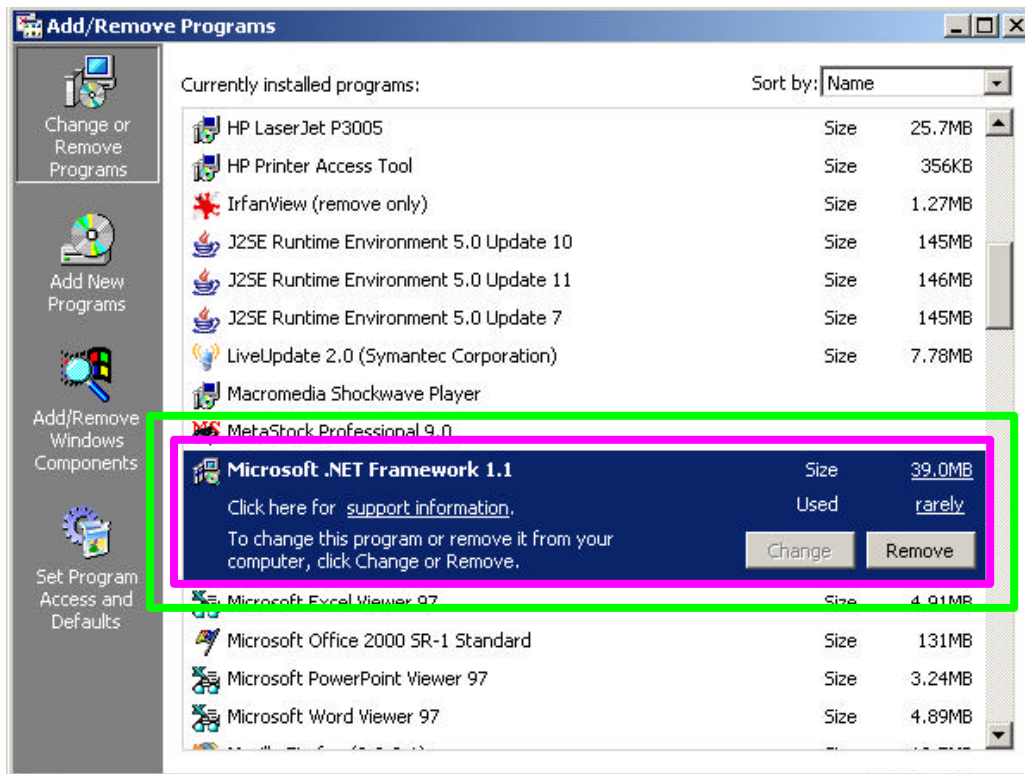
2) Installation

Because FATS.net need the support of Microsoft.net framework1.1, Please check if your computer installed Microsoft .net framework1.1.

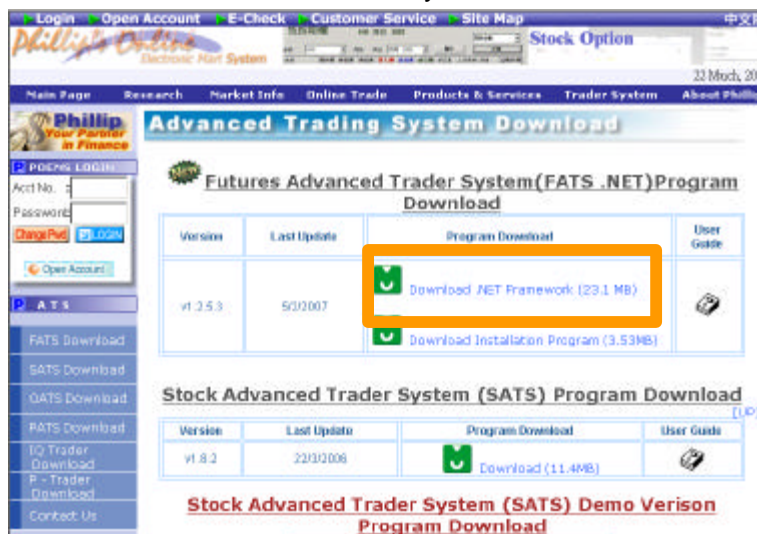
1. Installing Microsoft.net framework1.1 (23.1 MB) (Uninstall Microsoft.net framework for Window vista)

A. Check if Microsoft.net framework1.1 exceed.

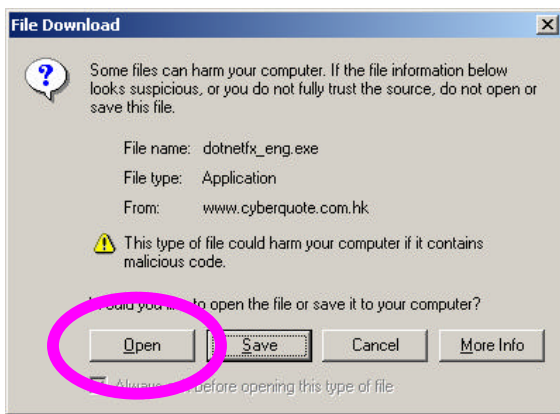
- i. Start -> Control Panel -> Add/Remove Programs, Add/Remove Programs window will appear.



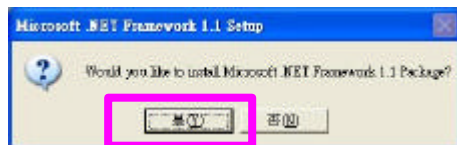
B. If the Microsoft.net framework1.1 is not installed, you can download from our website:



C. After opening the connection, the file download windows will appear, click “ open ” .



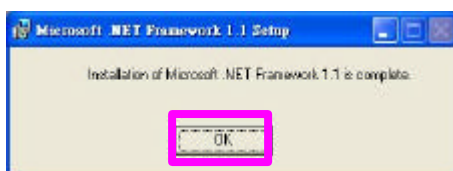
D. Choose “ Yes ”



E. Choose “ I agree ” , then click “ Install ”

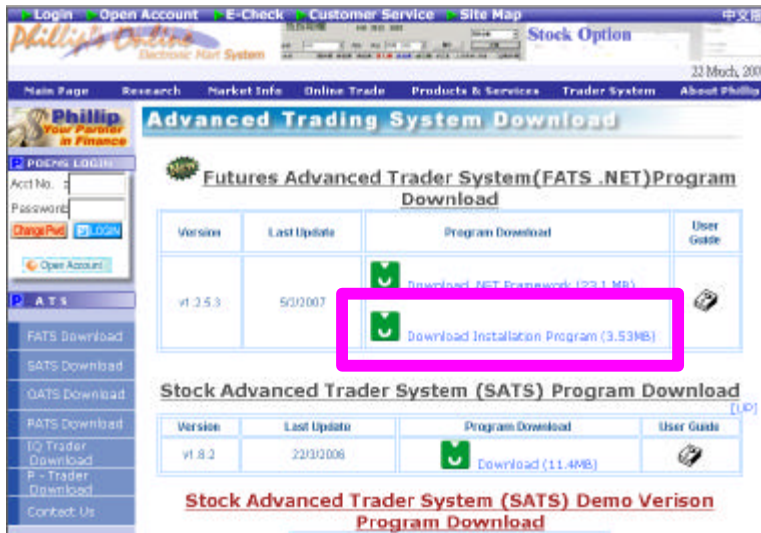


F. Click OK

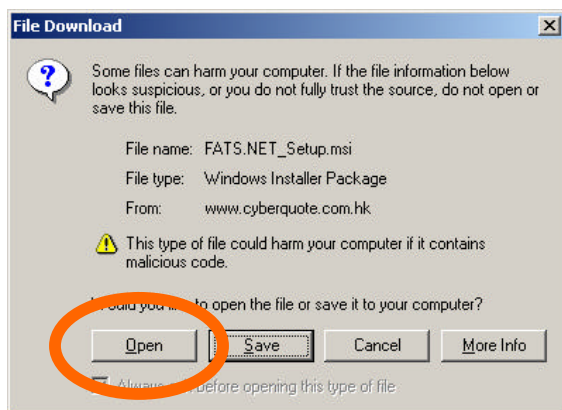


2. Download the Newest FATS V1.2.3.7 (Download the FATS Window Vista Version for Window Vista)

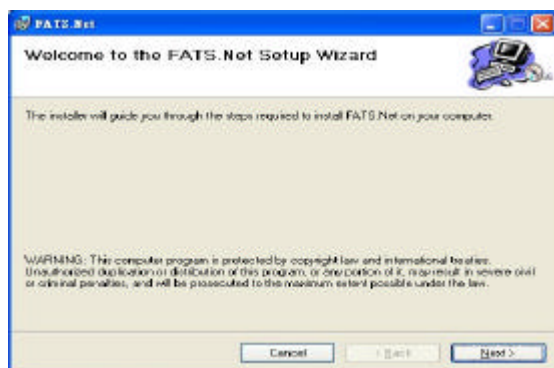
- A. Before you install the FATS.NET, you need to make sure you have installed the Microsoft.net framework1.1.
- B. Download FATS.NET from our website:



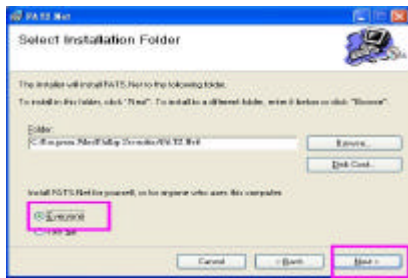
- C. After you open the connection, the “ File Download ” window will pop up. Choose “ Open ” to install the FATS.NET.



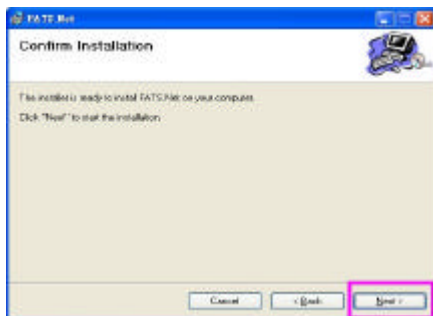
- D. The window below appear , click “Next”



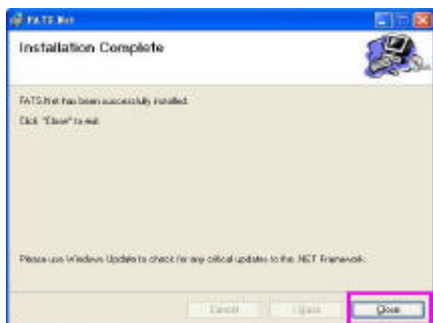
E. When the window below appear, choose “Everyone” and click “Next”



F. Choose “NEXT”



E. Lastly, When the Installation Complete window appear, click “close”.



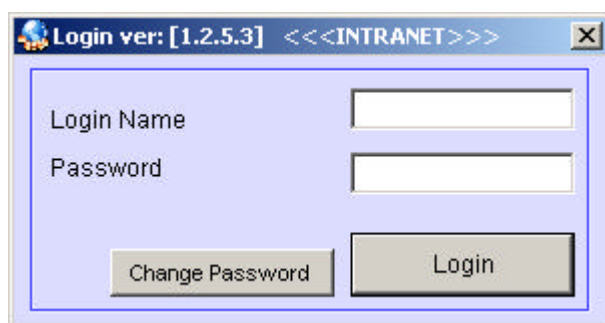
*Note : FATS.NET will download the new updates automatically when you login to the system.

3) Login

- A. Click the “FATS.NET” icon on the desktop and wait until the “Language Selection” window pop up:



- B. Select your language and click “OK”
- C. Enter your login name and password to the blank on the right of the login window, then click “Login”.



- D. The FATS.NET main screen will appear in a while after you click “Login”.
- E. *Multiple login is not available in this system.

*Change Password :

1. Recommend changing the password when you first login.
2. Password should be combination of 6 to 8 digit of letter and number.
3. Client will receive a set of Login Name and password, which are differing from PEOMS.
4. Recommend changing the password after a period.

****Attention**:** If you need to close the system , please click the “x” at the right top corner. If the computer is frozen while you are using this system, there will be a chance that you cannot login next time. Please contact the ATS team when this happen. Our number is : 22776881.

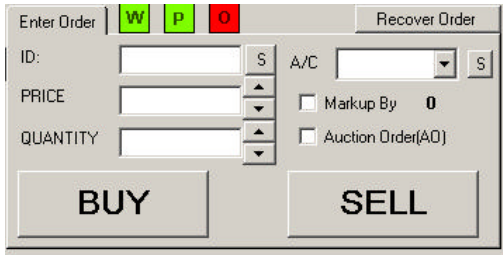
4) System Status

The right top corner shows the connecting status of the system:

W: Server: RED: connected Green : disconnected

P: Price feed: RED: connected Green : disconnected

O: Order feed: RED: connected Green : disconnected



5) Operating

- Click the tag “Data, P/L”.
- Click “Show Default”. The Hang Seng index, index futures and mini index futures of the nearest two months will be shown.

Contract	Open	High	Low	Buy	Sell	Last	Weight	Turnover	Pre	Close	Chg.	Prof/Dis
Calc. HSI				19608	19698	19690			19671			
HBI_INDEX	19758	19813	19621			19690			19516		174	
HFI_INDEX	9481	9500	9403			9413			9307		106	
HSI7	19077	19820	19642	19744	19745	19745		49859	19507		238	55
MHI7	19880	19818	19644	19742	19745	19743		10295	19507		238	
HSU7	19701	19862	19691	19780	19790	19786		4298	19549		237	96
MHU7	19725	19860	19690	19767	19790	19786		1858	19549		237	
MHI7	9530	9530	9378	9439	9440	9440		20054	9303		137	37
HFI7	9500	9500	9366	9413	9430	9420		1114	9286		134	7

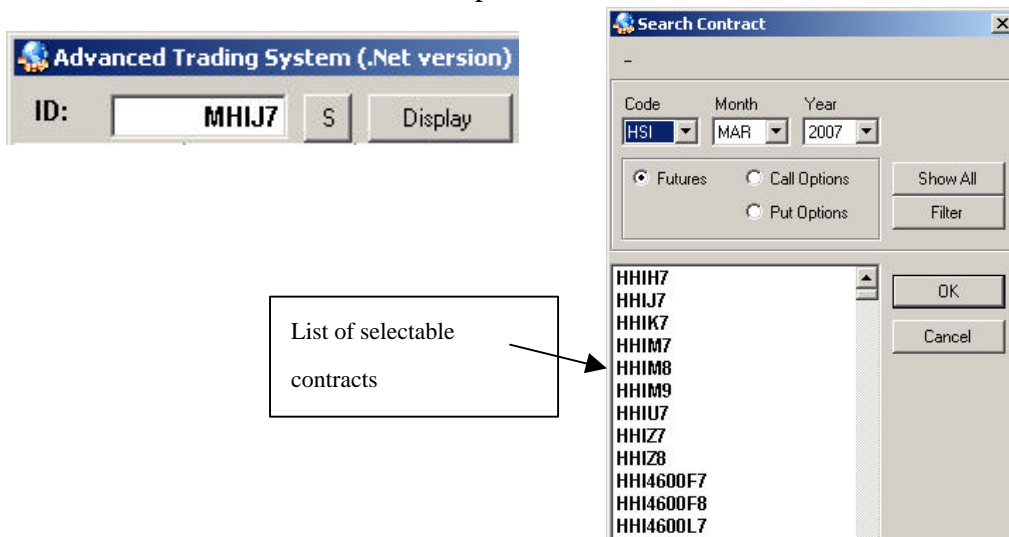
- You can select a required contract by selecting the row. Selected contract will be displayed in the quotation bar. For example, if you select “MHIJ7”, this is an April 2007 futures contract, the screen will change into:

Advanced Trading System (.Net version) [1.2.5.3] <<< INTRANET >>> (User: DEMO1)											
ID:	MHIJ7	5	Display	MHIJ7 - APR 2007 FUTURES							Quote Request
Open	High	Low	Last	Volume	Turnover						
19725	19860	19690	19796	1	1858						
B5	B4	B3	B2	B1 - M	A1 - M	A2	A3	A4	A5		
19747	19750	19758	19765	19767	19790	19792	19793	19795	19800		
1	2	1	2	1	1	1	1	1	1	8	

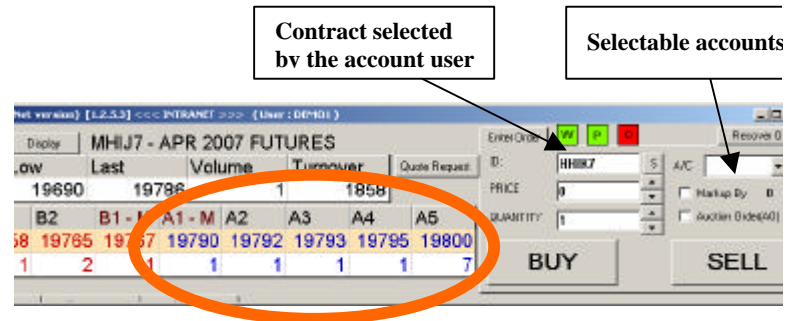
buyers are red, and sellers are blue

If a mini index futures contract has been selected, the character “M” will appear in the quotation bar.

d. You can also click button “S” on the top left to search for a contract.

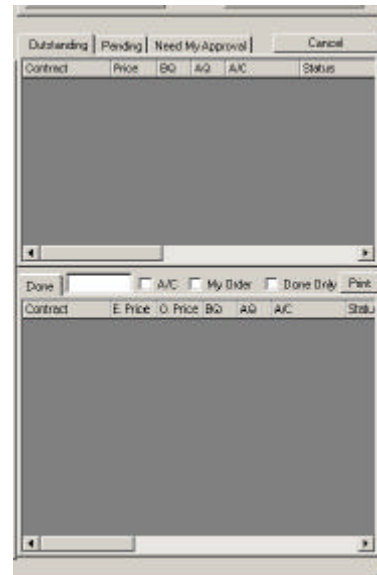


e. Click on one of the five quotes in the quotation bar. The contract name, price and Quantity will be filled in automatically in the dialog with the tag “Enter Order”. Select an account to make the trade.

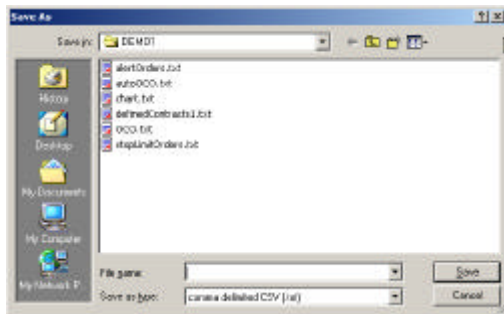


f. On the right of the screen, the page with the tag “Outstanding” displays the orders waiting to be traded. The page with tag “Done” displays all done orders.

g. Check “My Orders Only” to display orders that belong to your account. Check “Done Only” to display done orders only.

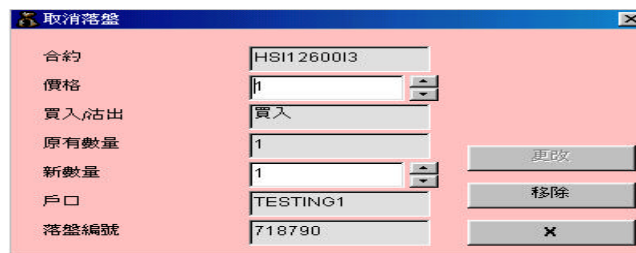


- h. To print or save order records, click the “Print” button. Select “save file” to save records into hard disk. The save dialog appears:



Saved file can be opened using Microsoft Excel. Analysis can be done through Excel.

- i. If you double-click an outstanding order, the below dialog will appear to let you do modifications. You can change quote price and quantity, **but you can only decrease but not increase the quantity**. Click “Amend” to confirm, or click “Withdraw ” to delete the order, click “X” to cancel action.

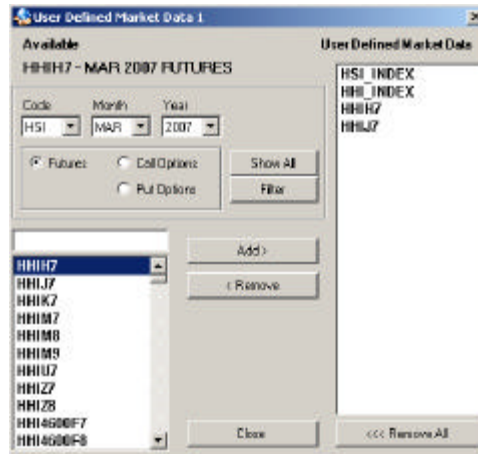


6) Market Data

- a. Click the tag “Data, P/L”, and click “Show Default” button. Hang Seng index, the quotations of the nearest two months index futures and mini index futures will be shown.

Contract	Open	High	Low	Buy	Sell	Last	Weight	Total	Disc	Chg	Pre/Dis
Calc: HSI						19661	19685	19674	2		
Calc: HHI				9461	9479			9470	3		
HSI_INDEX	19665	19729	19634			19673			4	9690	-17
HHI_INDEX	9447	9486	9418			9469			5	9413	56
HSIH7	19702	19753	19662	19679	19682	19680		19876	6	19745	-65
MHIH7	19710	19753	19661	19679	19684	19680		3506		19745	-65
HEU7	19723	19793	19702	19718	19722	19705		2515		19796	-81
MHU7	19742	19790	19704	19717	19724	19704		252		19796	-92
HHIH7	9450	9479	9367	9451	9452	9451		6684		9440	11
HHU7	9421	9481	9360	9436	9438	9433		437		9420	13

- b. Click “Set User Defined”. On the left, select the contract you want to quote, and click “Add>”. If you don’t want to quote a contract, select it on the right and click “< Remove”. To reselect all contracts, click “<<< Remove All” first. Click “Close” to finish selecting.



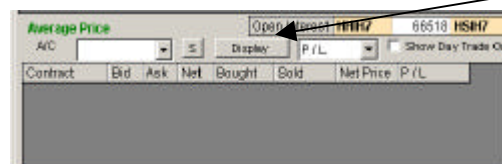
- c. The system can handle six user-defined portfolios. Each portfolio can contain up to ten contracts.

- d. To show portfolio 2, select “2” in the combo box. Select other numbers to show other portfolios.

Contract	Open	High	Low	Bid	Ask	Net	Bought	Sold	NetP	P/L
HSI	1805	1828	1824	1801	1825	1800	0	0	0	-17
HHI_H7	1847	1858	1842	1841	1870	1845	0	0	0	-28
HHI_J7	1830	1855	1850	1820	1840	1830	1	0	1815	2748
HHI_H7	1818	1850	1850	1820	1844	1840	0	0	2056	2574
HHI_J7	1820	1850	1830	1820	1832	1820	0	0	2816	3078
HHI_H7	1822	1850	1830	1820	1832	1820	0	0	2816	3078
HHI_H7	1820	1850	1830	1820	1832	1820	0	0	2816	3078
HHI_H7	1820	1850	1830	1820	1832	1820	0	0	2816	3078

- d. At the bottom of the screen it shows contract information.

- f. Click the “Display” button at the bottom of the screen. A spreadsheet containing balance, liquid equity, and deposits will be displayed.



- g. Positions of the account will be shown at the bottom of the screen. If you select a position here, the quotation bar and the dialog with the tag “Enter Order” will be updated according.

Contract	Bid	Ask	Net	Bought	Sold	NetP	P/L
HSI_H7	268	86	182	10766	11036	10638	71344

7) Stop Limit Order

a. Click tag “Stop Limit”, and click “Basic” or “Advanced”. Whenever the price hit the set limit, computer will alert user with a sound.

b. Set the condition of stop limit using section “Condition”. Set the information of the stop limit order in section “Order”.

Example: Basic Stop Limit

You have sold a Hang Seng index Futures contract at 11,250, and you want to buy stop at or larger than the last price 11,300. To ensure the order to be done, you add another 50 points difference, which is 11,350. You want to have 20 seconds to make the decision when the last price is within the range. Of course you can select the “Stop type” to be “Sell Stop”. Bottom of the screen show the stop limit orders you have inputted.

條件	比較	價格	戶口	合約	價格	數量	沽量	考慮時間	OCO
HSIV3	成交價 >=	11300	TESTING1	HSIV3	11350	1		20	否

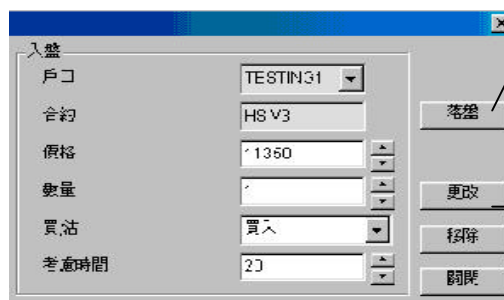
Example: Advanced Stop Limit

You have sold a Hang Seng index Futures contract at 11,250, and you want to buy stop at or larger than the last price 11,300. You add another 50 points difference to ensure order to be done, which is 11,350. You have 20 seconds to make the decision. Then you should input in the advanced mode as below:

*****Reminder for using stop limit (basic/advanced)*****

Before inputting order, user must understand the Risk of using the Electronic Services under the On-line Trading Agreement. If there is a failure of hardware and software, the stop limit order will not be executed.

Select an inputted contract at the bottom. Click “Amend” button to modify, or click “Remove” button to delete contract. The dialog on the left will be shown.



Place the order immediately, ignoring any preset conditions.

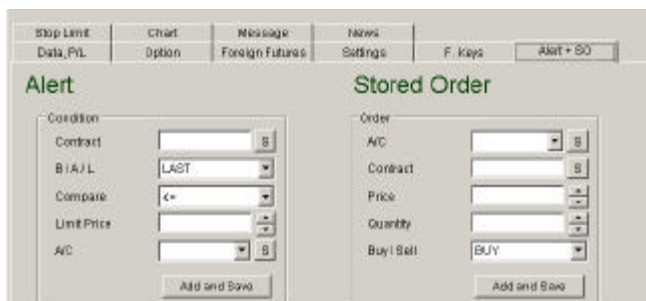
Apply changes

If last price hit the stop limit, the left dialog will appear. Click “Send Order” to execute the order, ”Don’t Send” to cancel action. If the response time has passed, the order will be executed automatically.



8) Price Alert and Stored Order

a. Click the tag “Alert + SO”, the following page appears:



Alert (Left section)

If we want to set an alert for the account “TESING1” after the last price of Hang Seng Index Futures reaches or beyond 11,310, fill in the form on the left and click “Add”.



You can modify or delete an alert. Just select an alert at the bottom, and click “Amend” or “Remove”. The “Change Alert” dialog box will appear.



If last price meets the condition of an alert, left dialog will appear, showing the account no. and the tel. no.



Stored Order (Right section)



To store an October index futures contract, which will be sold at 11,320 using account “TESTING1”, fill in as on the left, and click “Add”.

Click “Amend” or “Remove” to cancel action.

合約				
戶口	合約	價格	買量	沽量
TESTING1	HSIV3	11320		1

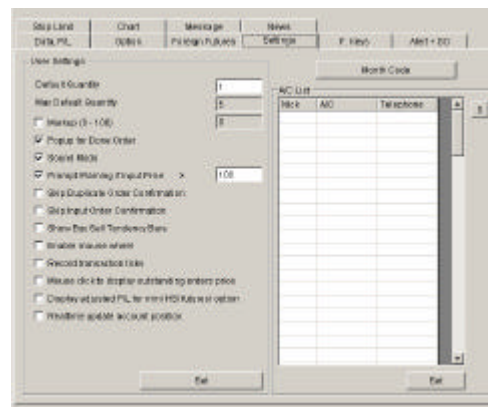
The added order is shown at the bottom. This is an order going to be executed.



Select a stored order at the bottom, and click “Amend” or “Remove” to do the action accordingly. The right dialog will appear after clicking “Amend”. You can modify the information using this dialog.

9) Settings

- Click the tag “Settings”.
- “Default Quantity” is the default value when a new
- “Max Default Quantity” is the maximum quantity for each contract, which is set by Phillip futures department.
- “Markup” is to be added to/deducted from the quote you have chosen from the quotation bar. For example: Let you have inputted 10 into “Markup”. After you clicking a quote from the quotation bar to buy (e.g. 11300), system will add 10 points to the quote (so the actual executing price is 11310). 10 points will be deducted in the case of selling.



- e. Check “Pop Up for Done Order” so that a notification pops up whenever an order executed successfully.
- f. Check “Sound for Done Order” so that a sound is generated whenever an order executed successfully.
- g. “Prompt Warning if Input Price >” is the number of points exceed the market price so that an alert pops up. Check the box to activate this function, and input number of points into the space.
- i. Click “Set” button to apply the settings.

j. Click “Month Code” button to open the month code table as shown on the right.

Month	Call Option	Put Option	Futures
JAN	A	M	F
FEB	B	N	G
MAR	C	O	H
APR	D	P	J
MAY	E	Q	K
JUN	F	R	M
JUL	G	S	N
AUG	H	T	Q
SEP	I	U	U
OCT	J	V	V
NOV	K	W	X
DEC	L	X	Z

Note: E.g. HSI10000X3 represents:

- HSI indicates Hang Seng index.
- 10000 indicates strike price.
- X indicates put expires in December
- 3 indicates expires in 2003.

This is a Hang Seng index put option expires in December 2003.

k. Account list is at the bottom of the screen. You can input account information into an empty record. Click “Set” button to save any new records. You can also click “S” to search for an existing account and click “Set” to save.

戶口	電話
1 PHILIP	12345670
2	
3	
4	
5	
6	
7	
8	
9	
10	

11) Messages

Click tag “Msg” to view messages and special announcements.



12) Special function keys

User can quickly place order using special function keys. Below shows the two dialogs to set up **[Buy]** (F1) or **[Sell]** (F5) order

Buy order (F1)

1) Select tag "Buy"

2) Click "Function Key - F1" to activate

3) Select:
a) Buy price
b) Ask price
c) Last price

4) Set the markup number

5) Common Settings
a) Contract
b) Default Quantity
c) Account

6) Click "Set all keys" to apply the settings

Sell order (F5)

1) Select tag "Sell"

2) Click [Function Key - F5] to activate

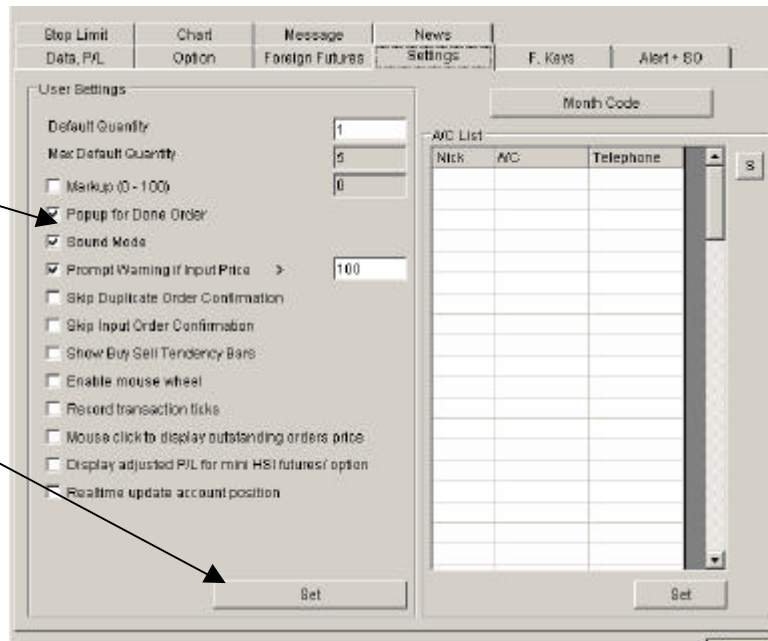
3) Select
a) Ask price
b) Bid price
c) Last price

4) Set the markup number

5) Settings
a) Contract
b) Default Quantity
c) Account

6) Click "Set All Keys" to apply settings

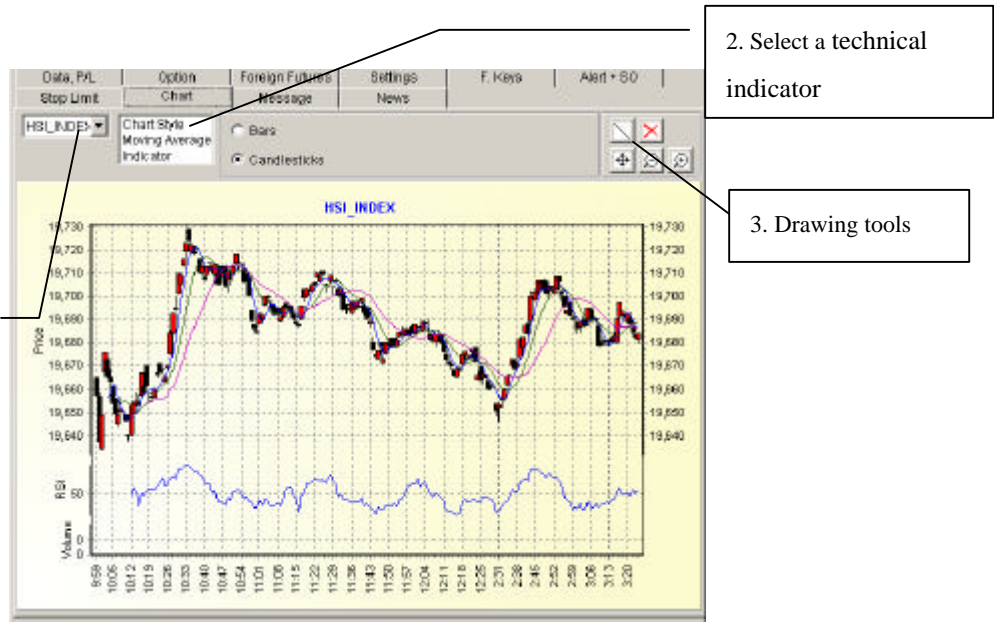
Note: If you have checked "Pop Up for Done Order" in page "settings", this will obstruct your usage of special function keys. Please click tag "Settings" and uncheck "Pop Up for Done Order", and click "Set" button.

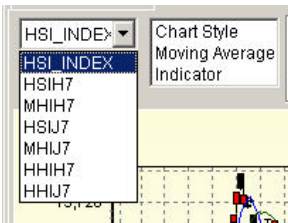


The ease of using special function keys to place orders involves high risk. So please read this User Manual and choose to use this function or not according to your own risk appetite. If you have any questions, please call 22776899.

*OCO special function keys (F2 and F6) will be available in the near future. Please call 2277 6899 for information.

13) Real Time Minute Futures Charts





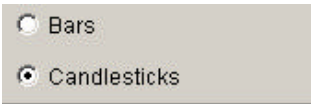
1) Hang Seng index or Hang Seng index futures

You can select different charts from the combo box, for example the index futures of this month and next month.

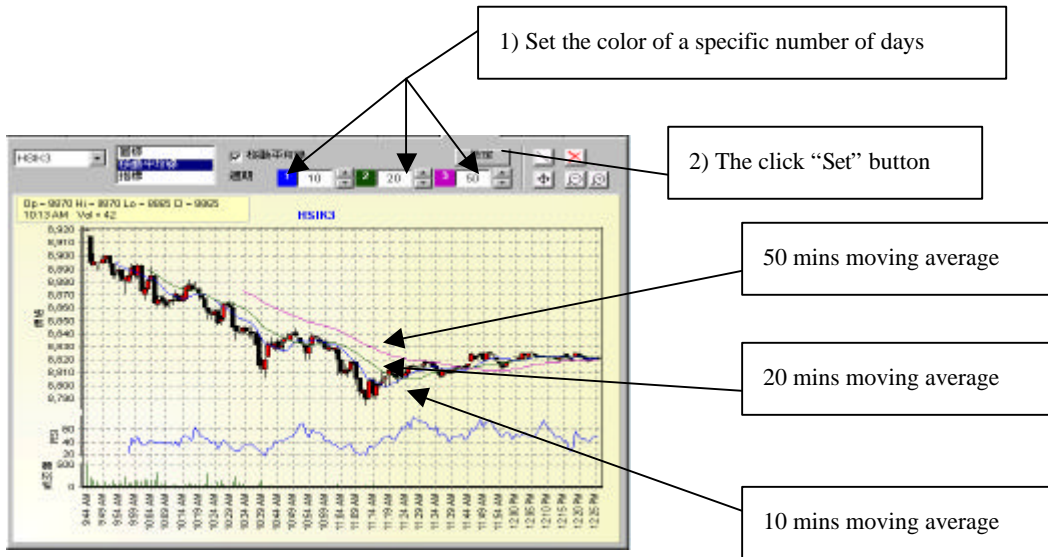
2) Chart Type

There are three types of chart available to users

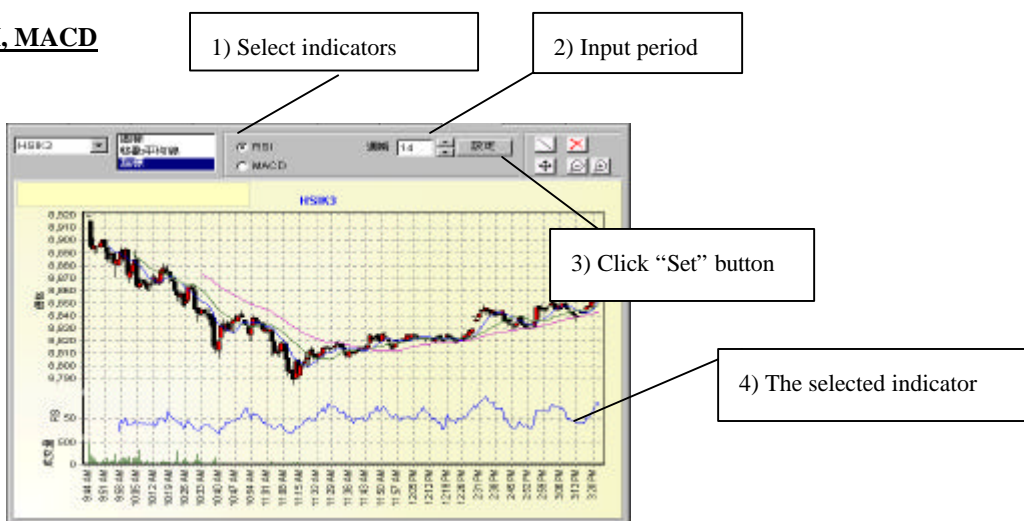
- a) Bars or candlesticks
- b) Moving average
- c) Indicators: RSI or MACD



a) Moving Average



b) Indicators – RSI, MACD

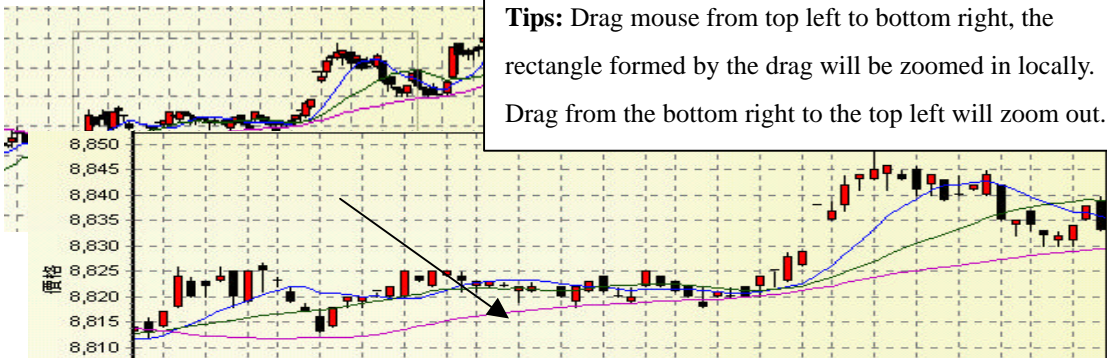


3) Drawing Tools



- Draw straight line
- Erase all straight lines
- View whole period
- Decrease period
- Increase period

Straight line



14) Hang Seng index option

Follow the following steps to select different option contracts

2. Select contract (HSI index option, MHI min index option)

1. Select tag "Option"

3. Select expiration month

4. Click "Show" button

Contract	Open	High	Low	Bid	Ask	Last	T'over	Pre Cls	Chg.	Pre/ Dis
HSIH7	19702	19753	19616	19704	19705	19705	32073	19745	-40	13

After clicking the “Show” button, a list of options with different strike prices will be displayed

Real time index future

Call Option

Put Option

Steps of placing order

1. Select the quote you want from the quotation bar

2. At the top, there are five quotes of the selected contract, and information of the latest done order.

3. After selecting, the page of the tag “Enter Order” will be updated.

6 8800 4 53 54 5 53 1367

Advanced Trading System (NET version) [1.2.6.1] <<< INTRANET >>> (User: DEM01 / DEM01) ***

ID: HSI19400D7 S Display HSI19400D7 - APR 2007 CALL

Open	High	Low	Last	Volume	Turnover	Quote Request
520	727	520	715	1	288	

B5	B4	B3	B2	B1	A1	A2	A3	A4	A5
0	330	683	692	699	718	729	743	0	0
0	5	5	25	5	25	5	5	0	0

Tips: If all five quotes are 0, click “Quote Request” to ask market maker for quotations.

2) Input price

1) Key in account number

3) Input quantity

4) Click “Buy” or “Sell”

Risk Analysis

Delta	Im. Vol	BO	Bid	Ask	AO	Ex Price	BO	Bid	Ask	AO	Im. Vol	Delta
						17800	1	42	49		26.7	-0.07
						18000	5	53	56		25.7	-0.09
						18200	2	64	70		24.9	-0.10
						18400	9	83	87		24.2	-0.12
						18600	4	105	109		23.5	-0.15
						18800	1	131	138		22.8	-0.19
						19000	10	165	172		22.2	-0.23
0.78	21.8	8	1023	1042	8	19200	8	206	212		21.4	-0.27
0.73	21.0	5	854	888	5	19400	35	257	262		20.7	-0.33
0.67	20.2	5	707	731	25	19600	1	317	330		20.1	-0.39
0.61	19.8	5	572	593	25	19800	8	394	406		19.5	-0.46
0.54	19.2	13	459	468	1	20000	9	486	499		18.9	-0.54
0.46	19.7	3	365	380	1	20200						
0.38	18.1	10	258	270	26	20400						
0.31	17.8	1	190	196	35	20600						
0.24	17.4	1	132	136	1	20800						
0.18	17.3	54	92	94	20	21000						
0.13	17.1	62	60	63	3	21200						
0.09	16.9	10	38	40	12	21400						

1. Select Risk Analysis

2. Click "Calculate"

3. Implied volatility and Delta

*Tips: The system uses the middle price between Ask price and Bid price to calculate implied volatility and Delta. Without the Ask price and Bid price, the system cannot calculate implied volatility and Delta.

15) News

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Time	Headline	Summary
14:08	Office Depot to invest 60 million in 60 new stores in Spain, Portugal	MADEIRA (AFP) - Office Depot Inc plans to invest 60 million in Spain and Portugal to open 60 stationary stores over the next four years. Office Depot reported chief managing director of the US group's Spanish division Angel Artero.
14:08	China's leader to visit Hong Kong	China's leader Hu Jintao is expected to visit Hong Kong on Wednesday, according to a spokesman for the Chinese government.
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3. Select date

1. Select tag "News"

4. Head news

5. News details

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