

READ FIRST

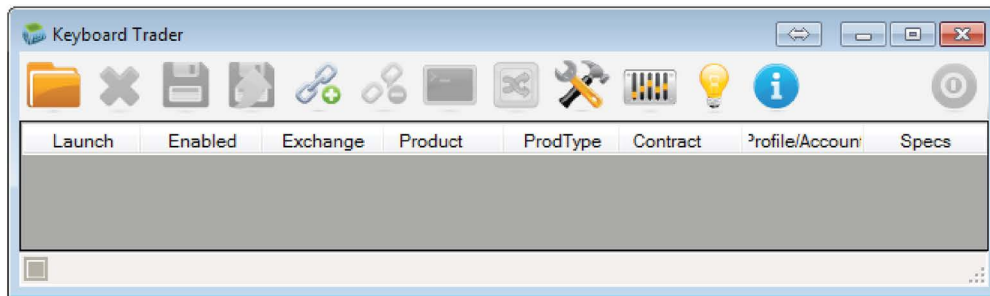
Quick Start Guides are intended to help you learn some of the primary benefits of using Keyboard Trader in a short amount of time. They provide an overview of how to operate sample workspaces using sample keyboard layouts, which are both designed by Bionic Trader Systems. The methods shown in the Quick Start Guides highlight only some of the many configuration options which are possible using each license level of Keyboard Trader. These support tools are for your educational and informational purposes only.

It is suggested that when you are configuring your own workspaces and keyboard layouts, that you build slowly and practice heavily in simulation before using them live. Bionic Trader Systems provides a Simulation Environment for your convenience. However, Bionic Trader Systems cannot advise clients on the suitability of any particular configuration. If you need assistance finding a solution which is right for you, please contact us and we can help you identify and understand the tools in Keyboard Trader which meet your needs.

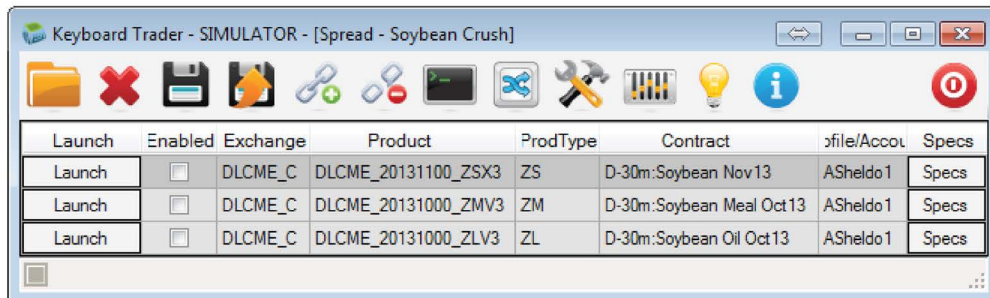
For readability purposes, some caveats regarding platform and workspace behavior have been omitted in this Quick Start Guide. It is expected that you will read the Keyboard Trader Help File with respect to your license level for a greater understanding of platform behavior. For information on how to program your keyboard, consult the keyboard documentation.

Getting Started

1. Plug in keyboard configured for SPREADS Sample Configuration.
2. Launch Keyboard Trader. This will launch the Keyboard Trader “Controller Form”. If you are using our transactional version, you will have to log in to our server before the Controller Form shows up:



3. Press the “Open Workspace” button on the toolbar; then open the “SPREAD 3-2-1” workspace. You will see 3 products added to your Controller Form. Also, you should see 3 “Trading Views” appear on your screen. If your Controller Form and/or Trading View are not visible on your monitor(s), move them so you can see them.



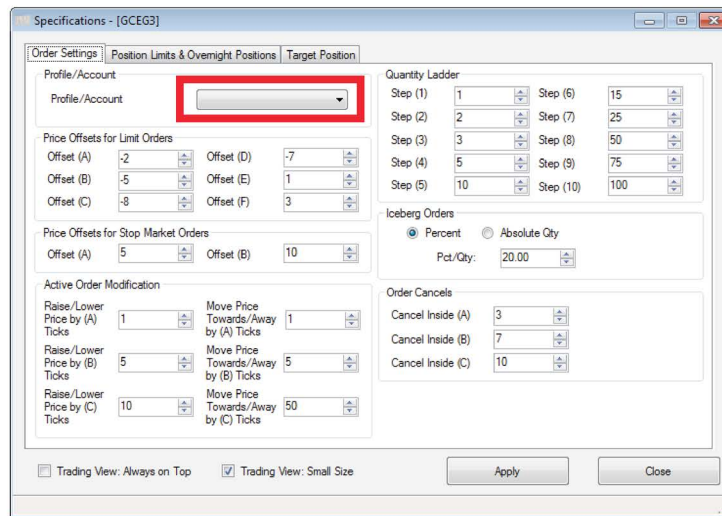
Trading Views



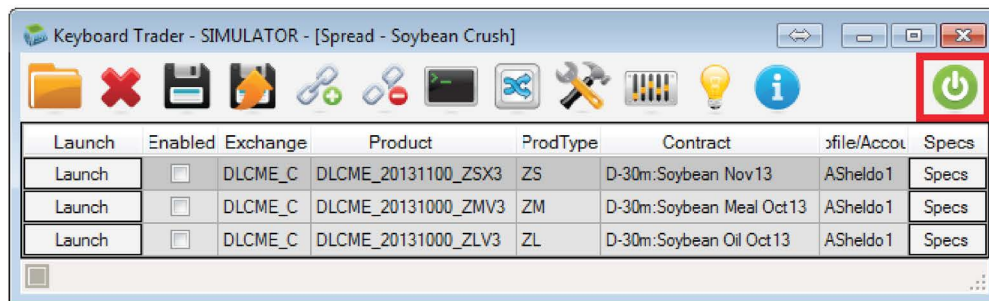
4. Once you see which products are loaded as part of the “SPREAD 3-2-1” sample workspace in Keyboard Trader, open up market data windows in your Base Platform to display data for these products in whatever format you prefer. Save this workspace using your Base Platform so you can open it in the future.

Getting Started (cntd.)

5. Click on the “Specs” button for each of the 3 products separately on the Controller Form. On the “Order Settings” tab, change the “Profile/Account” as you see fit. Press Apply, Close, and then Save the workspace using the Save button on the Controller Form toolbar. You will only have to do this step once for each product unless you wish to make further changes:



6. Turn the Power ON (this subscribes hotkeys and enables trading):



7. The functionality of this system is shown in the rest of this Quick Start Guide. If you are logged into our Simulation Environment, please see the Simulation Environment “Policies & Behavior” as listed on www.keyboardtrader.com. Please do not splurge our Simulation Environment, or those of our partners, with orders, as this reduces the effectiveness of the environment for everyone. Iceberg orders do not work in Bionic Trader Systems’ Simulation Environment.

Recommended Finger Placements

Recommended Finger Placements are below shown as “X”. This configuration was designed for your comfort and agility over long periods of time. You may find it helpful to lightly press against the sides and tops of neighboring keys (without triggering hotkeys), i.e., pressing your Left Thumb against the side of the black/green “to MKT” key. This may provide a feeling of leverage, and help remind you that your fingers are in their “home base” positions on the keyboard.



Overview

When most people think about how they can trade spreads, they think of either manually legging into their spreads (one leg at a time), or using a spreader, where all of the legs are placed in one action but they act together as a unit. With Keyboard Trader it's different. You can place orders for many legs with a single keystroke, but yet you can maintain control over each leg independently or all legs as a unit. This lets you choose payups for each leg independently on the fly, or execute payups for all legs quickly with a single keystroke. In an advanced spread configuration, you can payup on multiple legs of multiple spreads at the same time, also with a single keystroke. These methods allow you to execute trades much faster than with a mouse, and with more control than a spreader with only minor time loss.

Introduction to "Target Spreads"

Another way Keyboard Trader offers you faster trading with more control is by way of our "Target Spreads". Let's consider the "Spreads 3-2-1" sample workspace and keyboard configuration. It gives you three different possible positions you can trade to quickly at any one time (a "Bullish Target Spread", a "Bearish Target Spread", and a "Neutral Target Spread"). See the image below. In this example, the "Bullish Target Spread" would trade to these positions (Short 10 ZS, Long 11 ZM, Long 9 ZL), the "Neutral Target Spread" would trade flat all three products, and the "Bearish Target Spread" would trade to these positions (Long 10 ZS, Short 11 ZM, Short 9 ZL).



Diagram A

Examples of “Target Spreads” in action

For the two examples below, refer to Diagram A above:

Example A) Let's assume you started working a BULLISH Target spread with limit orders, and you got some partial fills. We assume you are currently short 5 contracts ZS, long 3 contracts ZM, and still flat ZL, but that you are still working orders in all 3 legs. At this point, let's assume some news hit the wire, and you want to trade to your BEARISH Target spread as quickly as possible. Considering you have some partial fills already, it might be challenging to quickly calculate the order sizes you need to place for each leg in order to get short the spread. It could take 10-20 precious seconds for you to calculate and set order size and then place your orders. This is where Keyboard Trader's Target Target Spreading system really shines. All you have to do is press one key to reach your “BEARISH Target Spread”. And when you do so, it will perform the actions of:

1. Canceling open orders
2. Setting order quantities required to reach the BEARISH Target Spread for each leg independently (15 ZS, 14 ZM, 9 ZL).
3. Place orders on the appropriate side of market for each of three legs using the order type you select.

After placing your new orders for all three legs with one key, you can work the orders independently or as a group (i.e., cancel orders, payup or move orders away from market, etc.), each with single keystrokes.

Example B) Starting with the same assumptions regarding current position sizes from Example A, let's now assume that instead of you wanting to flip to your “Bearish Target Spread”, you instead decide that you just want to take profits and get out. In this case, just like Example (A) you can still press just one key to reach your “NEUTRAL Target Spread”. When you do so, it will perform the actions of:

1. Canceling open orders
2. Setting order quantities required to reach the NEUTRAL Target Spread for each leg independently (5 ZS, 3 ZM, nothing on ZL).
3. Place orders on the appropriate side of market for each of two legs using the order type you selected.

In summary, Keyboard Trader's target spreading system is designed to reduce the number of steps required to perform the actions you need to execute. This can save you lots of time and money.

Order Types for each “Target Spread”

As you can see below, there are three keys on this keyboard configuration to trade to each of your Bullish, Neutral, and Bearish Target Spreads. Each key cancels your working orders and trades to the appropriate “Target Spread”. For each spread, the top (large) key uses “market” orders, the middle key uses “join” orders, and the bottom key uses “offset” orders, thus giving you multiple ways to enter the market quickly based on market environment. You can change these order types if you want to, and you can also vary the price offsets for each leg:



Adjusting your “Target Spreads”

There is a reason we call Keyboard Target Spreads “Bullish”, “Bearish”, and “Neutral” as opposed to “Long”, “Short” and “Flat”. This is because you can change the values used for each spread. If one day you want to trade a spread aggressively from the long side but never get caught short, you can raise the values used for the spreads very quickly. In this case your Bullish Target Spread might be very Bullish (reflecting your bullish bias for the day); your Neutral Target Spread might be somewhat Bullish, and your Bearish Target Spread might be flat all legs. With Keyboard Traders’s “Target Spreading” system, your hand/eye coordination can grow very strong by your getting used to pressing the same keys each day, but the actions that are executed with these key presses are adjusted according to your biases each day. Use the keys below as follows:

Use these keys to raise/lower all three targets (Bullish, Neutral, Bearish):





Use these keys to adjust the difference between target values:




Methods involving Target Positions are highly configurable; much more information is available in the Help File.

Other Keys




HOTKEY SUBSCRIPTIONS

	Description
	Subscribes Hotkeys ("Power ON")
	Unsubscribes Hotkeys ("Power OFF")


UTILITY KEY

	Description
	Can be used to Center Depth of Market windows or something else; assign hotkey used by Base Platform such as "space bar" or "home".

PRICE MOVEMENT KEYS (ALL LEGS)

	Description
	Move all legs away from market by specified # ticks
	Move all legs towards market by specified # ticks
	Move all legs towards market by specified # ticks (intended for a big payup)

CANCEL KEY (ALL LEGS)

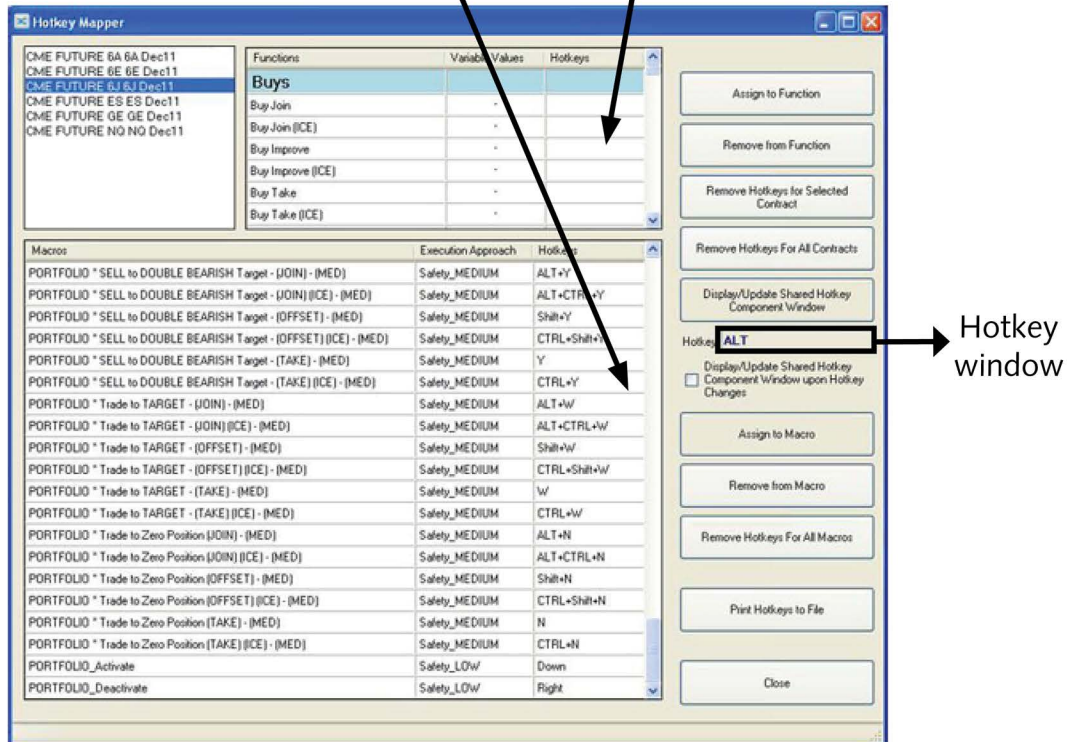
	Description
	Cancel All

PRICE MOVEMENT KEYS (SINGLE LEGS)

	Description
	Raise the Price of Working Orders for 1st Leg, 2nd Leg, or 3rd Leg.
	Lower the Price of Working Orders for 1st Leg, 2nd Leg, or 3rd Leg.

What does this Key do?

HOTKEYS are assigned only to **Macros** (not **Base Functions**) in this configuration:

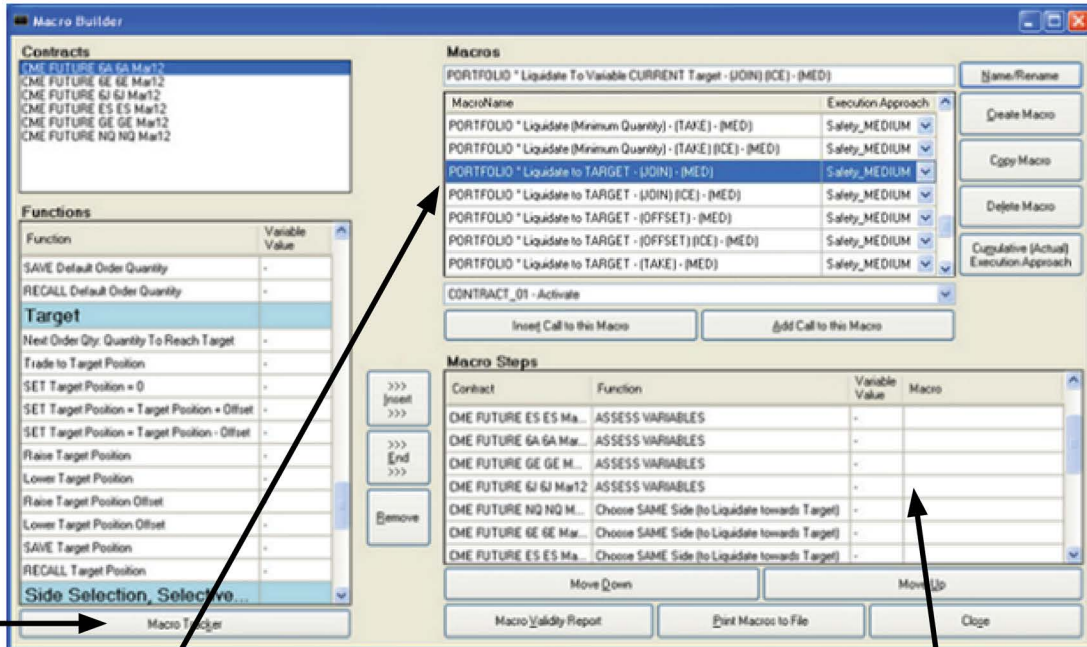


To know exactly what a key on your keyboard does, follow these steps:

1. Open up the Hotkey Mapper as shown above.
2. Press a keyboard key, and you will see the Hotkey assigned to it show up in the Hotkey Window (marked in image above).
3. Find this Hotkey in your list of Macros as shown in the image above.
4. Select the Macro with your mouse.
5. Right-click and press "View this Macro in Macro Builder". This will launch the Macro Builder as shown on the next page.

What does this Key do? (cntd.)

Macro Builder:



6. In the Macro Builder, see a list of macros at the top of the window. The macro you **selected** in the Hotkey Mapper is highlighted in this list, and the **contents** of this macro are shown in the bottom of the window.

7. If your Macro contains child macros and you want to see more detail, press "Macro Tracker".