

Stock Tower-Dissected

The screenshot shows the Stock Tower interface for TWTR. The top section displays the stock's current price at 21.55, a change of -0.01, and a volume of 100. Below this is a bid-ask spread table with columns for Buy, Size, Price, Size, and Sell. The current bid is 21.54 with a size of 7, and the current ask is 21.55 with a size of 32. The interface includes various control buttons on the left side, such as Center, Active, Long, Short, Cover, Preview, S, B, DAY, and LIMIT. A quantity box is set to 50. Annotations with red arrows point to these controls and the bid-ask table, explaining their functions.

Your net current position in the underlying stock → Position 100

Hit this button to center the stock price on the current bid/ask → Center button

Lock and unlock tab → Active button

Long, short, buy to cover buttons. Auto set based on position → Long, Short, Cover buttons

Time in Force button: GTC or DAY → DAY button

Quantity Box → 50

Order Type: Limit, Market, Stop Loss Limit, Stop Loss → LIMIT button

the ONLY column you can place a BUY order → Buy column

the ONLY column you can place a SELL order → Sell column

the price column shows the stock price in .01 increments → Price column

Best offer in the stock → 21.55 (red)

Best bid in the stock → 21.54 (green)

1. The green bid in the SIZE column represents the size of the best bid (these columns are on either side of the Price column which runs down the middle). This bid is NOT your bid, it is the market makers bid. Same goes for the red offer in the SIZE column. NOTE: you never can place your buys or sells in this size column, it is only for display of what is in the market by other participants!
2. Place your BUYS and SELLS in the appropriate column. **BUYS CAN ONLY BE PLACED IN THE BUY COLUMN. SELLS CAN ONLY BE PLACED IN THE SELL COLUMN.**
3. **TO PLACE AN ORDER, MOUSE OVER THE DESIRED PRICE. YOU WILL SEE A CURSOR THAT HIGHLIGHTS THE ROW. LEFT CLICK IN THE APPROPRIATE COLUMN TO SEND THE ORDER. YOUR BIDS WILL BE GREEN BOXES WITH THE SIZE IN IT. YOUR OFFERS WILL BE RED BOXES WITH YOUR SIZE IN IT:**

This is the size of the best bid. Not your BID!!!

This is your bid. It's in the "BUY" column and is for 50 shares

Short		21.72	
Cover		21.71	
Preview		21.70	
S	B	21.69	
		21.68	
		21.67	
DAY	8	21.66	18
LIMIT		21.65	
		21.64	
		21.63	
50	50	21.62	
		21.61	
Cancel All		21.60	
Cancel Sell		21.59	
Cancel Buy		21.58	
		21.57	
		21.56	
		21.55	

- To Cancel any specific order **RIGHT CLICK** on the order on the Tower. You can also cancel and modify any order in the Order Log:S

Expand All	Fills	Open	All	Open/Fills	Symbol	All	Strategy Mode Off								
		Time	Status	Action	Qty	Price	StopLimit	Filled	AvgPrice	Open	P&L	Bid	Ask	Delta	IVol
Orders	X											21.61	21.62	50.00	
TWTR	X													50.00	
TWTR	X	14:12:59	Pending ...	Buy	50	21.61		0	0.0	50		21.61	21.62	0.00	

BUY 50 TWTR AT 21.61

Modify Price: 21.61 [0.01] [0.05] [0.10] [0.25] [0.01] [0.05] [0.10] [0.25] Send Change to MARKET

Cancel using red "X"

Your open order. To modify an open order, click on it. In the modify pane the order will be displayed. Adjust, hit the SEND button

Along the left side of the Tower are two buttons labelled **S** and **B**. Clicking on either of these buttons will produce a stock trade ticket that looks like this:

Symbol	Buy	Size	Price	Size	Sell
			37.73		
			37.72		
Center			37.71		
Looked			37.70		
Long			37.69		
Short			37.68		
Cover					
Preview					
S B			37.64		
DAY			37.63		
LIMIT			37.62		
			37.61		
			37.60		
100			37.59	15	
Cancel All		5	37.58		
Cancel Sell			37.57		
Cancel Buy			37.56		
			37.55		
			37.54		

Buy	Limit	Day	Cancel	Send
Size	100	Limit	37.58	

Should you wish to enter an order using the ticket above, adjust your price, size, order type, and time in force. Hit SEND to submit the order to the marketplace.