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Swissquote SQORE User Guide

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I. INTRODUCTION

A groundbreaking portal offering institutional-quality trade ideas free of charge to all traders.

Swissquote SQORE is an innovative and user-friendly platform where traders can find trading models covering the most important asset classes, such as G10 and EM currencies, commodities and equity indices.

Trade ideas are generated using several different investment models based on the latest quantitative algorithms. These features were made possible by the collaborative work of professional traders, quantitative analysts and programmers. Each model combines mathematical and statistical techniques that power the quantitative algorithms.

Although its algorithmic models are rather sophisticated, Swissquote SQORE's simple web-based interface is accessible to novices. The interface is divided into three main areas: a «Models» tab offering a wealth of information, a description of the methods and key statistics; a «Trades» tab, where you'll find all the trade ideas from all the available models; and a «Dashboard» tab, where the trade ideas selected by the user are tracked. A customised portfolio is then created, replicating the trade ideas and models for monitoring potential returns.

The philosophy of Swissquote SQORE is to provide only institutional quality trading ideas, corresponding statistical data and model description. We purposely left out other decision making tools such as newsfeed, analysis, charts which users can find elsewhere in the Swissquote website and trading platforms. With the resulting clarity and transparency, Swissquote SQORE is an excellent unbiased alternative to the anonymous trade ideas published on social networks.

II. TECHNICAL INFORMATION

1. Technical requirements

Swissquote SQORE is a Web platform which you can easily access from any computer with an internet connection. There is no software to download and the platform works most popular browsers (Firefox, Chrome, Explorer) and operating systems, including Apple®, Windows® and GNU/Linux. Swissquote SQORE has also been configured to work on mobile devices.

2. Trade Model Development

Currently Swissquote develops all the models internally utilizing the experience of the Strategy Desk and Quantitative Asset Management Department. Unlike many peer to peer or social trading communities, users know exactly where each model comes from. We combine trading methodologies from banks, financial firms and academia, then bring in our own understanding of how markets function in order to start the algorithmic development process.



We are constantly researching new theories to build into models. Then launching ones that we believe will be profitable in the long term.

3. Price Feeds

Swissquote SQORE data is powered by Swissquote's proprietary prices via FIX API from Advanced trader.

III. MAIN FEATURES

Swissquote SQORE comprises 3 main sections, which you can access by clicking on the 3 corresponding icons on the left side.













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1. Trades Tab

The Trades page is the primary point for most users. It gathers the trade ideas from all models in chronological order.



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Dashboard

A. Circles

Circles play a big part in the visualisation scheme of Swissquote SQORE. Circles allow the trader to quickly and effectively evaluate the current status of a trade idea.

Blue Circles represent trades that are active (have not reached stop-loss or take profit). Please note that that the blue color does not in itself indicate profit or loss of a signal, only that the trade idea is active.

Red Circles represent trades closed by reaching their stop-loss. Their P&L is therefore negative.

Green Circles represent trade ideas closed by reaching their take-profit. Their P&L is positive.

Gray Circles represent trade ideas that have been in the market longer than natural for that model and are considered decayed. We would suggest that such trade ideas are no longer relevant and therefore should be closed regardless of P&L.



Filled Circles represent trade ideas that you are looking to track. They will be replicated in your Dashboard and will be used in performance calculations. Just click on an active circle to switch its status from empty to full (and vice versa).



Models



B. Trade Ideas Panel

The Trade Ideas panel shows all the significant information for the latest trade ideas. Each trade idea bar contains:





Expanded Trade Idea Bar



Models





Simply click on a trade idea bar to expand it and access additional information:

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For single-asset trade ideas the quantity is always 1. For multi-asset trades quality will be a division of 1. 1 quantity should be viewed as the total size of a trader's average position

Take-Profit shown in pip form.









Filter 🗸 🗸

Click on the filter button at the top of the Trade Ideas Panel to display the asset filter pop-up. Here you can filter trade ideas by underlying asset type. Select the asset types you are interested in, and you will only see trade ideas for that asset type (FX, Commodities, Indices, other).



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C.

Visualization Panel

view of how trade ideas are performing during their life cycle.



Models



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						Now				
						-12h				
						-24h Return %	-1% -0.5%	0%	0.5% 1%	

There is valuable information in how a trade idea moves. The Visualization panel provides you with a global

In order to see additional information about a specific idea, just hover over a circle and a pop-up will appear with all the pertinent data. In addition, the relevant trade idea bar will be highlighted in black.

The X-axis (horizontal axis) shows **P&L** in percentage (%) change.

The Y-axis (vertical axis) shows **Time**. Time is broken down into 3 sections.

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C.

Visualization Panel



Models



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TOP SECTION

a)

This section visualizes the beginning of the cycle for trade ideas. Most trades enter the market slightly in the negative due to spread costs. The markers on the Y-axis (Now, -3h,-6h,-9h,-12h) indicate the hours since inception. If a trade idea has been in the market for 3 hrs, the circle will be on the -3h line. The longer a trade idea is in the market, the lower the circle drops. After the first 12 hours the trade idea migrates into the next section.

C.

Visualization Panel



Models



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MIDDLE SECTION

b)

This section visualizes rest of the trade ideas cycle. The distance from the section's top to the bottom represents the time a trade idea is viable. As time progresses the circle moves downwards representing the passage of time. Each trade idea has a frequency (daily, weekly, monthly) were the rational supporting the trade is viable. Outside that period the trade is no longer a viable trade. So a daily trade idea's middle section bottom is located 12 hours after migrating from the top section, while a weekly trade idea's bottom is located 4 days and 12hrs after migrating from the top section.

C.

Visualization Panel



Models



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Return %

-1% -0.5%

0.5% 1%

BOTTOM SECTION

c)

this section visualises the final stage of the trade idea. If in either of the top or middle section a trade idea reaches its stop loss or take profit the trade is closed and migrated into the bottom section. This migration is highlighted by a blinking circle which then changes colour (red or green) in the bottom section. Closed trade ideas will stay in the bottom section for 24hrs.



Models

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2. Models Tab

The models page contains critical information to decide which models or trade ideas match your style. The models page is divided into three sections.





Models



A. Models Panel

A list of all the available models currently running on Swissquote SQORE. Each model tile displays the model's icon, name, annualized returns since the starting point of the backtest and generic risk level. Click on any tile to highlight it and display its detailed data on the middle and right panels.





The Middle Panel provides all the critical information for the highlighted model.













a.	<i>Model</i> to capt	<i>Description</i> : explains the methodology behind the trading model. Every strategy has a unique approacl uring returns. Use the MORE link to expand the description box.
b.	Model	Summary: outlines key information about the trading model
	i. ii.	Asset Class: displays the main asset class traded in the model. Win Ratio: indicates how often a model makes winning trades versus losing trades. It is simply the number of winning trades divided by the total number of trades. $Win Ratio = \frac{N \frac{Win}{BT+FT}}{N \frac{Win + Loss}{BT+FT}}$
	iii.	Traded Assets: provides the specific assets traded in the model
	iv.	Open Positions : provides the number of active trade ideas from the model current in the market

- v. **Trade Frequency**: a general indicator showing how often a model generates trade ideas
- vi. **Risk Strategy**: a general indication of how volatile a model is



Models

Backtest Information Tabs

- i. **Performance** displays a chart showing the model's performance over the past 5 years
- ii. **Statistics** displays several key statistics from a 5-year backtest:
 - 1. Total closed ticket total number of trade ideas generated since inception
 - 2. Expired number of trade ideas that decayed before reaching a limit
 - 3. Win Ratio indicates how often a model makes winning trades versus losing trades. See the formula in the Model Summary above.
 - P&L profit or loss since inception. The P&L is calculated and updated every 5 minutes.
 Since there are 288 intervals of 5-min per day, P&L is be updated 288 times per day. The P&L is calculated by using Daily Return (DR).
 - Annualized Return For each day we calculate the cumulated return of all the 5 min average log returns to get the daily return:

Where NB = 288, which is the number of 5-min intervals during one day. For each day, it is 24 hours, which is 24 * 60 minutes. There are 24 * 12 = 288 ALRs during one day. We sum these 288 ALRs together to get the Daily Return (DR).

$$DR = \sum_{t=1}^{N_B} ALR_t$$

From DR we can calculate annualized returns

$$AR = \exp\left(\frac{252}{N}\sum_{t=1}^{N}DR_{t}\right) - 1$$

Where N is the number of days for the stats calculation

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Dashboard

6. Annualized Volatility

$$VOL = \sqrt{\frac{252}{N-1} \sum_{t=1}^{N} \left(DR_t - \frac{l_n (1 + AR)}{252} \right)}$$

7. Annualized Sharpe ratio

$$SHARPE = \frac{AR}{VOL}$$

8. Annualized Sortino ratio: NEGDRi are all the negative daily returns, Nneg is the number of the negative daily returns.

$$NEGVOL = \sqrt{\frac{252}{N_{neg-1}}} \sum_{t=1}^{N_{neg}} (-NEGDR_{t})$$

$$SORTINO = \frac{AR}{NEGVOL}$$

- iii. Allocation is a clean visualization tool that shows what assets and how much of each asset (as a percentage) was traded since inception. Hovering over the different colors will change the asset and percentage in the middle.
- iv. **Monthly Performance** is a simple way to view historical back tested performance on a monthly and yearly basis. Positive months are in green and negative months are gray. The monthly data is updated on a daily basis (17:00 CET).
- d. 🔶 *Star* clicking on the star next to the model name at the top will track all the trade ideas from the selected model. This means that every active and incoming trade idea will be automatically tracked (circles filled) and placed into your Dashboard.

C. Trade Ideas side panel

Shows a shortened version of the trade idea bar with only state, type, asset id, entry price and P&L. It lists all the latest trade ideas generated by the selected model.



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3. Dashboard Tab

The Dashboard is the way to customize your Swissquote SQORE by choosing the models and trade ideas that appeal to you. All your tracked trade ideas are replicated in the Dashboard and become part of your portfolio. The Dashboard is made up of four elements.







3. Dashboard Tab



Dashboard

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	CHF 010:00 Break out Daily B	
TRACKED TRADE IDEAS	MY STATISTICS	
Stop Loss Take Profit	Total Closed Tracked Ticket	
	Win Ratio	
Dashboard		
	Annualized Return	
	Annualized Volatility	

TRACKED TRADE IDEAS:

Α.

Shows all the active tracked trade ideas. The x-axis (horizontal axis) shows the distance from Stop Loss & Take Profit points. The y-axis (vertical axis) is time.

The circles will also decrease in size as the time in market increases. A trade idea with a 2% take profit and 1% stop loss, and a trade idea with a 0.5% take profit and 0.25% stop loss will have the same starting location.

However, in normal conditions the trade idea with larger limits will move more slowly (unless volatility in that asset is extremely higher).

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3. Dashboard Tab



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Dashboard

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B SWISSQUOTE SQORE	Admin O Presences ? H	leip 🔶 Contact Now 😃 Log out	A pe
	MY STATISTICS		all th track
	Total Closed Tracked Ticket Expired Win Ratio P&L Annualized Return Annualized Volatility Annualized Sharpe ratio	825 0 33.21% 7.58% 14.95% 0.15 1.03	each mod
	Annualized Sortino ratio	1.09	
		Win Ratio 1.2,21%	

MY STATISTICS:

rsonalized portfolio aggregating he underlying statistics for your ked trade ideas. The definitions for statistics are the same as at the lel level.



3. Dashboard Tab



MY PERFORMANCE:

A chart showing the annual returns for your portfolio.







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	Total Closed Tracked Ticket	825	
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		1.09	
	\frown		
	0ILUSD 13.31%	Win Ratio 33.21%	
	Volatility	Sharp Ratio	
	0.15	1.03	

DIALS:

A visual representation of key statistics.

SWISSQUOTE SQORE

4. Menu Bar

The menu bar at the top of the screen remains the same regardless of the tab you are viewing. It provides access to the following options:

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4. Menu Bar



PREFERENCES

Α.

Click the Preferences button to open the Strategy Selection pop-up, which allows you to customize Swissquote SQORE to your preferred risk level. You can also tweak the Strategy Selection to see how each model would perform under different parameters. The Strategy Selection is based on a volatility multiplier to adjust to changing market dynamics. Please note that the information provide on the Models page is for the default setting and does not change with the strategy selection. Swissquote SQORE will always calculate the models based on the default preferences.

GROWISSQUOTE SQORE

4. Menu Bar



Each of the five options adjusts the Take profit and Stop loss strategy.

a) *Default*: the basic TP / SL levels generated by the algorithms.

b) *Aggressive*: for traders that are willing to take more risk by enlarging the downside (SL) and tightening the upside (TP). In theory this would increase the probability of higher winning trades and also increase the size of the downside drawdown.

c) *Balanced*: in this strategy theTP / SL points are equidistantlyspaced apart.

4. Menu Bar

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			5	Strategy Selectior	1							
			Ass T	his setting applie	s to ACTIVE th	ade ideas o	nly, and can be char	ss Strategy. Iged at any time.				
C				O DEFAULT -	Default SQOF VE - Aggressiv	RE algorithr ve TP / SL le	nically-generated T wels (High Downsid	P / SL levels e, Low Upside)				
				BALANCED - Symmetrical TP / SL levels (Equidistant TP / SL) CONSERVATIVE - Conservative TP / SL levels (Low Downside, High Upside)								
				O NONE - No SL /TP levels displayed								
			SM									

Each of the five options adjusts the Take profit and Stop loss strategy.

d) *Conservative*: for traders that are more risk averse. This strategy sets a tight downside (SL) and expands the upside potential (TP).
In theory this strategy will have a high amount of small losing trades
(low win ratio) and big winning trades.

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4. Menu Bar



Each of the five options adjusts the Take profit and Stop loss strategy.

e) *None*: for traders that would like to manage trade ideas without any guidance from Swissquote SQORE. There will be no SL or TP attached to a trade idea. Please note that trade ideas will exist on the visual panel until they expire (which may take up to 1 month). In addition, there will be no Tracked trade ideas in the Dashboard's Tracked Trade Ideas section.

4. Menu Bar



HELP

The Help button launches a short but comprehensive guide. You can get the basics on the whole Swissquote SQORE application or just an individual page.

GROWISSQUOTE SQORE

4. Menu Bar



CONTACT NOW

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The Contact Now button provides direct access to our Customer Support and the Strategy Desk. Technical questions should be sent to Customer Support while inquires around models and trade ideas should be directed to the Strategy Desk.

Feel free to drop us a line with any questions, comments and/ or suggestions. We are constantly working on improving Swissquote SQORE and your feedback is more than welcome!

CFDs and Forex are leveraged products; trading on margin carries a high degree of risk and losses can exceed your deposits. It is not suitable for everyone, please ensure you understand all the risks.

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