



COMMITMENTS OF TRADERS (COT) -ADDON-

[www.agenatrader.com/
commitments-of-traders-report-software](http://www.agenatrader.com/commitments-of-traders-report-software)

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BRIEF DESCRIPTION OF COT PACKAGE

WARNING!

Dear customers, before you start working with the COT workspace and indicators, we ask that you read these instructions thoroughly before modifying any settings.

The COT AddOn is an advanced tool that contains a large number of settings and parameters – incorrect settings made due to “curiosity” may lead to undesired behavior.

IMPORTANT!

The COT data appears weekly, which is why it makes sense to display the COT data in weekly charts. A monthly chart can provide an additional longterm overview, the daily chart may be used for timing your market-entry in detail. Using smaller timeframes in combination with the COT indicators may not be very useful.

You are free to carry out any and all changes; however, we recommend that you only touch those setting which you are already familiar with.

Since large amounts of data have to be downloaded and processed for the COT indicators, you may have to wait for the indicators to be completely loaded. Please allow your AgenaTrader to fully load the indicators before making any further entries in order to maintain the stability of AgenaTrader.

You can find more detailed information about the COT reports on the CFTC's website under the following links:

- [About the COT Report](#)
- [Release Schedule of the Reports](#)
- [Explanatory Notes](#)
- [Disaggregated Explanatory Notes \(Commodities\)](#)
- [Disaggregated Explanatory Notes \(Financial\)](#)

With best regards,
Your AgenaTrader support team



INSTRUCTIONS FOR PACKAGE INSTALLATION

- I. After the purchase, you receive the necessary .atpack file and a download link sent to you by email:
 - a. The COTPackageInstitutional.atpack: this file is the actual package including all components contained within.
ATTENTION! If you are using InternetExplorer or MicrosoftEdge, the browser automatically converts the atpack file to a .zip-file. After the download you therefore have to rename the COTPackageInstitutional.zip to COTPackageInstitutional.atpack!
 - b. The download link for the COT_HistoryData.zip – directory: click on the link to download the file. Saved in here are all the COT reports since the year 2005, which serve as a source for the COT indicators. The reports can also be loaded in AgenaTrader afterwards. With the directory provided here, you have the last

10 years of COT data on your hard drive right when you start up, and you avoid longer download waiting times in AgenaTrader.
You can download this folder also from [HERE](#).

- II. Save the .atpack file on your hard drive and download the COT_HistoryData.zip onto your hard drive.
- III. Before use, the COT_HistoryData.zip has to be unpacked. To do so, right-click on the file and select "Extract all". Caution: you need at least 500MB of free memory on your hard drive!
- IV. After unpacking, you now receive the folder COT_HistoryData, which, in turn, contains three folders: "COTReport", "COTReportDissagComm" and "COTReportDissagFin". You now still need to place these folders into the AgenaTrader data directory so that AgenaTrader can actually find the COT data.
- V. In your AgenaTrader, open the ConfigurationEscort and select the last entry "Directories". Now click in the row for the data directory, on the small arrow on the far right. The data directory will subsequently open up.
- VI. The folder COTReport is already contained in the directory by default. Saved here, among other things, is the mapping of the COT data from the COTEscort, in the file "COTInstruments.txt". If you have already set up your own mappings here that you do not want to be overwritten, do not import the file "COTInstruments.txt" or save your old version "COTInstruments.txt" as a backup.
- VII. However, we recommend that you use the newly delivered data. To do so, shift the 3 unpacked COT folders into this directory and overwrite the old folder "COTReport". The COT data is now deposited in the correct location.
- VIII. We now still need to enter our license for the package in AgenaTrader. For this, click on the symbol with the question mark, select About → Entering Activation Key, navigate to "COTPackageInstitutional" and enter your activation key that you have received by email. Click on "Activate". Once you receive the notice that your license has been successfully activated, close this window.
- IX. Now open Tools → Packages → Import Package, read the following backup information and if you have already carried out a backup, click on OK. In the next window, navigate to the storage location of the COTPackageInstitutional.atpack file, click on it and select "Open". Confirm the Agena restart request with OK so that your AgenaTrader can be restarted.
- X. After the restart, the first step is to establish a connection to your futures data feed. To be able to use the COT package, it is necessary that you have a futures data feed.
- XI. As soon as you have established a connection to your futures data feed, select Main → Workspace → CommitmentOfTradersInstitutional to load the COT workspace. As soon as all charts are completely loaded, the COTPackageInstitutional is fully ready to go.

CONTENT COMMITMENTS OF TRADERS (COT) - ADDON

The Commitments of Traders Report is a valuable report that is made available by the regulatory authority – the CFTC – once a week. The aim of this report is to bring transparency to the trading activities of all market participants.

In this context, there are two types of report: the abridged form, which has been made available to the traders since 1986 (=Legacy-reports), as well as the detailed version, which has been published since 2009 (=Disaggregated-reports). Both reports can be displayed in AgenaTrader and used for semi-automated trading as well as for analyzing and realtime-scanning the markets. The COT report is not only interesting for futures trading, but is also ideally suited for swing-trading with IndexCFDs, CommodityCFDs and Forex.

Using AgenaTrader in combination with the new COT AddOn is an extremely efficient way to work with the CFTC data and carry out your analyses.

To make trading and analyses using the COT data as simple and intuitive as possible, the COT AddOn contains the following components:

1. Predefined **workspace** for effective application of the COT indicators
2. **COT Legacy indicators:**
 - 2.1. COTReportLegacy
 - 2.2. COTOpenInterestLegacy
 - 2.3. COTAggregatedIndexPositionLegacy
 - 2.4. COTCommercialIndex
3. **COT Disaggregated indicators:**
 - 3.1. COTReportDisaggregated
 - 3.2. COTOpenInterestDisaggregated
 - 3.3. COTAggregatedIndexPositionDisaggregated
4. **Additional COT indicators:**
 - 4.1. COTStockDummy
 - 4.2. COTLargeTraderActivity
 - 4.3. MarketValue
5. **COT Legacy conditons:**
 - 5.1. CommercialsBuySilentMarket / CommercialsSellExcitedMarket
 - 5.2. CommercialIndexLong / CommercialIndexShort
6. **COT Disaggregated conditions:**
 - 6.1. ProducerGoldenOpportunityLong / ProducerGoldenOpportunityShort
 - 6.2. DealerTakeTheChanceLong / DealerTakeTheChanceShort
7. **Additional conditions:**
 - 7.1. COTStockDummyLong / COTStockDummyShort
 - 7.2. UnderValuedMarket / OverValuedMarket
8. Predefined **trade-setups** for the COT conditions

1. THE COT WORKSPACE



Figure 1 - the COT workspace

The following content is predefined in the COT workspace:

- 1.1. **Instrument lists DAX30 & NASDAQ100** including indicators of interest for the stocks. You can pull up these preset indicators to carry out analyses for all asset classes and markets.

The following components are available in the COTStocks-template:

- ✓ Weekly chart (main chart):
 - (1) COTStockDummy (yellow)
 - (2) LargeTraderActivity (green)
 - (3) Conditions COTStockDummyLong (StoDL) & COTStockDummyLong (StoDS) are activated in the chart and are displayed with yellow (Long) and blue (Short) arrows.
- ✓ Actionbar of the weekly chart
 - (1) EntryEscort „COTSwingWeekly“ Buy/Sell
 - (2) EntryEscort „COTSwingDaily“ Buy/Sell
 - (3) StoDu = COTStockDummy
 - (4) LaTra = LargeTraderActivity
 - (5) MaVal = MarketValue (Gold)
 - (6) StoDL = COTStockDummyLong
 - (7) StoDS = COTStockDummyLong
 - (8) Trenline green
 - (9) Trendline red
 - (10) Rectangle green
 - (11) Rectangle red
- ✓ Daily chart (upper right chart)
 - (1) MarketValue
- ✓ Monthly chart (lower right chart)

1.2. **Instrument list** with the most important **financial futures**:

1.2.1. **"FinancialsLegacy"** including presets for the COT Legacy indicators.

The following components are available in the COTFinancialsLegacy-template:

- ✓ Weekly chart (main chart)
 - (1) COTReportLegacy (absolute values, display: net-positions of the Commercials [green], NonCommercials [cyan], NonReportables [red])
 - (2) COTReportLegacy (absolute values, display of the long-positions [cyan] & short-positions [dark blue] of the Commercials
 - (3) COTOpenInterestLegacy (stochastic values, display: total OpenInterest, StochasticPeriod=26)
- ✓ Actionbar of the weekly chart
 - (1) EntryEscort „COTSwingWeekly" Buy/Sell
 - (2) EntryEscort „COTSwingDaily" Buy/Sell
 - (3) Report = COTReportLegacy
 - (4) OiLeg = OpenInterestLegacy
 - (5) Colnd = CommercialIndex
 - (6) MaVal = MarketValue (DollarIndex)
 - (7) AgLeg = COTAggregatedIndexPositionLegacy
 - (8) CBSM = CommercialsBuySilentMarket
 - (9) CSEM = CommercialsSellExitedMarket
 - (10) CIL = CommercialIndexLong
 - (11) CIS = CommercialIndexShort
 - (12) Trenline green
 - (13) Trendline red
 - (14) Rectangle green
 - (15) Rectangle red
- ✓ Daily chart (upper right chart)
 - (1) MarketValue (DollarIndex)
- ✓ Monthly chart (lower right chart)
 - (1) COTAggregatedIndexPositionLegacy (Display of the Commercial net-positions in the DowJones, Nasdaq, Russell2000 und SP500)

1.2.2. **"FinancialsDisaggregated"** including presets for the COTDisaggregated indicators

The following components are available in the COTFinancialsDisaggregated-template:

- ✓ Weekly chart (main chart)
 - (1) COTReportDisaggregated (absolute values, display: net-positions of the Dealer [green], LeveragedFunds [cyan], NonReportables [yellow], Others [grey], AssetManager [red])
 - (2) COTReportDisaggregated (absolute values, display: long-positions [light green] & Short-Positionen [dark green] of the Dealer
 - (3) COTOpenInterestLegacy (stochastic values, display: total OpenInterest, StochasticPeriod=26)
 - (4) Conditions DealerTakeTheChanceLong (DTCL) & DealerTakeTheChanceShort (DTCS) are activated in the chart and are displayed with green (long) and red (short) arrows.
- ✓ Actionbar of the weekly chart
 - (1) EntryEscort „COTSwingWeekly" Buy/Sell
 - (2) EntryEscort „COTSwingDaily" Buy/Sell
 - (3) Report = COTReportDisaggregated
 - (4) OiDis = OpenInterestDisaggregated
 - (5) AgDis = COTAggregatedIndexPositionDisaggregated
 - (6) MaVal = MarketValue (Gold)
 - (7) DTCL = DealerTakeTheChanceLong

- (8) DTCS = DealerTakeTheChanceShort
- (9) Trenline green
- (10) Trendline red
- (11) Rectangle green
- (12) Rectangle red
- ✓ Daily chart (upper right chart)
 - (1) MarketValue (Gold)
- ✓ Monthly chart (lower right chart)
 - (1) COTAggregatedIndexPositionLegacy (display: Commercial net-positions in the DowJones, Nasdaq, Russell2000 und SP500)

1.3. **Instrumenten liste** list with the most important **commodity futures:**

1.3.1. **"CommodityLegacy"** including presets for the COT Legacy indicators.

The COTCommoditiesLegacy-template contains the same components as the COTFinancialLegacy-template, see point 1.3.1).

The only difference is that the MarketValue is set to: „CompareTo=Gold“

1.3.2. **"CommodityDisaggregated"** including presets for the COTDisaggregated indicators.

The COTCommoditiesDisaggregated-template contains the same components as the COTFinancialDisaggregated-template, see point 1.3.2).

The only difference is that the MarketValue is set to: „CompareTo=Gold“

Furthermore instead of the conditions „DTCL & „DTCS“ the conditions „ProducerGoldenOpportunityLong“ (PGOL) & „ProducerGoldenOpportunityShort“ (PGOS) are activated in the chart and available in the actionbar.

1.4. **TabChartgruppen** for keeping an **overview of the market:**

1.4.1. MarketOverviewIndices

In this section the most important indices are displayed in the 1-minute timeframe as a mountain-chart. With the small "+" button you can add the instruments you want to have in this list. With those charts you will always keep informed about the latest market moves of the major markets.

1.4.2. MarketOverviewCommodities

In this section the most important commodities are displayed in the 1-minute timeframe as a line-chart. With the small "+" button you can add the instruments you want to have in this list. With those charts you will always keep informed about the latest market moves of the major markets.

1.5. **Scanner-Templates** with useful info for each asset class

Following templates are available: COTStocks, COTCurrencies, COT Legacy, COTFinancialsDisaggregated, COTCommoditiesDisaggregated

2. COT LEGACY INDICATORS

2.1. COTReportLegacy (ReportL)

This indicator is the core element of the COT analysis, with which one can directly display the pure data that the indicator reads from the reports published weekly by the CFTC (www.cftc.gov/CommitmentsofTraders).

The published reports can be viewed by every market participant. The legacy data is published in the so called short reports you can find on the CFTC-website.

The following parameters are available in the COTReportLegacy:

- **Comparative Period:** with this setting, you can enter a comparative period with which the stochastic display is calculated (=StochasticPeriod). The system only triggers this parameter when "IndexType = Stochastic" is set.
- **CotType:** under [All/Other/Old], select which contracts should be used for the display; more details are available [HERE](#).
- **IndexType:** choose between [Absolute/Stochastic] as to how the values should be outputted.
 - o Absolute = the values are outputted in whole numbers, just as they are read out from the reports.
 - o Stochastic = the values are outputted and calculated as an oscillator with values between 0-100. With the ComparativePeriod, you can set with which period the Stochastic should be calculated.
- **ReportType:** under this parameter, you select whether the data from the reports should be read out only for futures, or for futures + options.
- **ReturnType:**
 - o Net: outputs the net position (=LongContracts – ShortContracts) of the selected market participants
 - o Long/Short: outputs the long i.e. short contracts of the selected market participants
 - o OI: outputs the total OpenInterest of this instrument; for a more precise and advanced display of the OpenInterest, please use the indicator OpenInterestLegacy
- **ShowCommercials:** select [True] if you would like to have the data for the Commercials displayed. For detailed information on the definition of which market participants are classified as Commercials, please have a look [HERE](#).
- **ShowNonCommercials:** select [True] if you would like to have the data for the NonCommercials displayed. For detailed information on the definition of which market participants are classified as NonCommercials please have a look at the link provided above.
- **ShowNonReportables:** select [True] if you would like to have the data for the NonReportables displayed. For detailed information on the definition of which market participants are classified as NonCommercials please have a look at the link provided above.



Figure 2 - COTReportLegacy, IndexType=Absolute, Return Type=Net

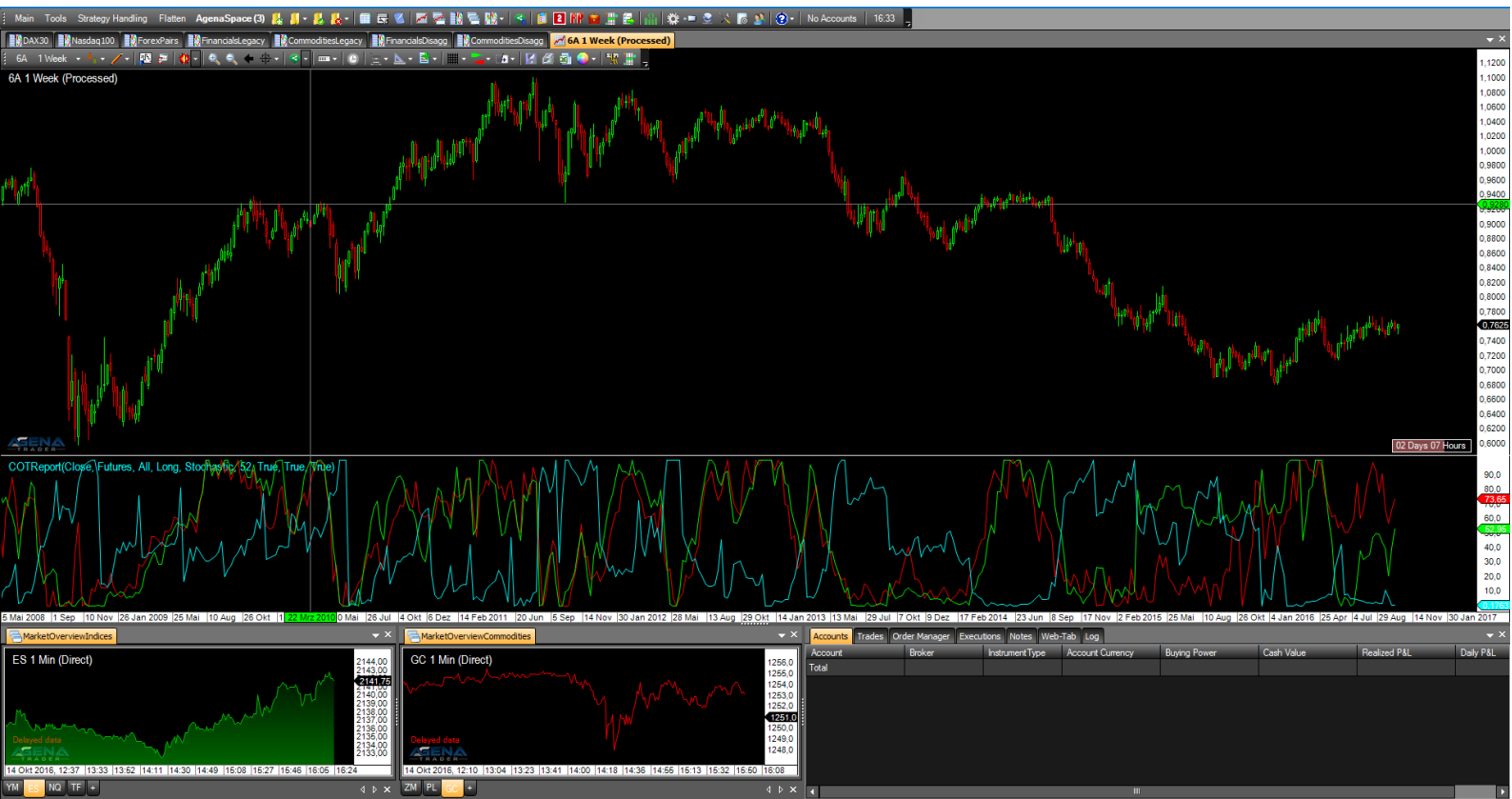


Figure 3 - COTReportLegacy, IndexType=Stochastic, Return Type=Long

2.2. COTOpenInterestLegacy (OiLeg)

The open interest specifies the number of all currently held contracts; a high open interest, therefore, indicates that the market participants have great interest in this value; vice versa, low open interest shows that a value has only few held contracts and therefore little activity from the market participants.

There are two options for calculating the OpenInterest:

$$1) \text{ Commercial[Long]} + \text{ NonCommercial[Long]} + \text{ NonCommercial[Spread]} + \text{ NonReportable[Long]} = \text{OpenInterest}$$

$$2) \text{ Commercial[Short]} + \text{ NonCommercial[Short]} + \text{ NonCommercial[Spread]} + \text{ NonReportable[Short]} = \text{OpenInterest}$$

Since for every long contract, there is also a market participant on the short side, both calculation methods yield exactly the same value.

Additional info: with the CFTC, the open interest is not calculated; the CFTC can simply see the open interest by counting all contracts that are open in the market. With known open interest, the NonReportable positions are then calculated, since the following equation must be valid: TotalReportable + NonReportable = OpenInterest. TotalReportable and OpenInterest are known, allowing the NonReportables to be calculated.

The following parameters are available for the OpenInterestLegacy:

- **CotType:** see 2.1) COTReportLegacy - CotType
- **ReportType:** see 2.1) COTReportLegacy - ReportType
- **StochasticPeriod:** see 2.1) COTReportLegacy - ComparativePeriod
- **IsNative:** outputs the OpenInterest as an absolute number, just as it is read out from the CFTC reports
- **IsStochastic:** the OpenInterest is outputted and calculated as an oscillator with values between 0-100. With the StochasticPeriod, you can set with which period the Stochastic should be calculated.
- **IsCommercialLong/IsCommercialShort:** select [True] if you would like to have the data for the NonCommercials displayed. The outputted values are percentages; if, for example, you set IsCommercialLong=True, the percentage of long positions of the Commercials that make up the total OpenInterest is outputted. A value of 0.5, for example, means that the OpenInterest consists of 50% long positions of the Commercials, which can be considered a very large long position of the Commercials.
- **IsNonCommercialLong/IsNonCommercialShort:** if you select [True], the percentage of NonCommercial long positions i.e. NonCommercial short positions that make up the total OpenInterest is outputted.
- **IsNonReportableLong/IsNonReportableShort:** if you select [True], the percentage of NonReportable long positions i.e. NonReportable short positions that make up the total OpenInterest it outputted.
- **IsTotalReportableLong/IsTotalReportableShort:** if you select [True], the percentage of TotalReportable long positions i.e. TotalReportable short positions that make up the total OpenInterest is outputted. (TotalReportable = Commercials+NonCommercials).



Figure 4 - COTOpenInterestLegacy, above: Show=IsNative, below: Show=IsStochastic

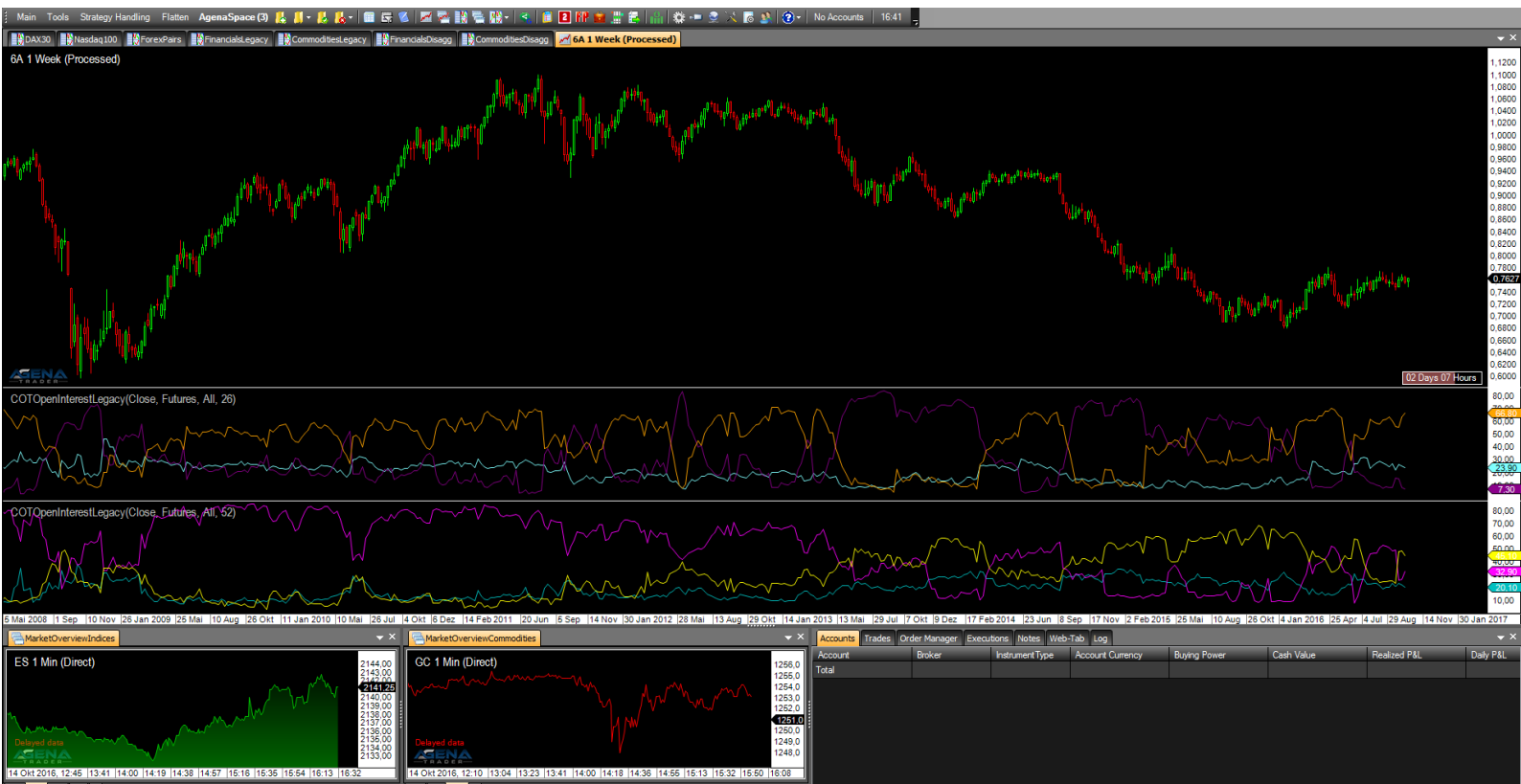


Figure 5 - COTOpenInterestLegacy, above: IsCommercialLong=True, IsNonCommercialLong=True, IsNonReportableShort=True.
below: IsCommercialShort=True, IsNonCommercialShort=True, IsNonReportableShort=True

2.3. COTAggregatedIndexPositionLegacy (AgLeg)

This is a unique indicator with which you can get an overview of the entire American stock market. The indicator works in a very similar way to the normal COTReportLegacy, with the difference that the data is not outputted for a single market, but instead for up to 4 accumulated markets. Available to choose from are the 4 most important American indices, which have a strong influence on global trading every day: DowJones, SP500, Russell2000 and Nasdaq100.

You can interpret the indicator data in exactly the same way as the normal COT data, with the difference that you now get an insight as to how the market participants are behaving **in the ENTIRE American market**.

The following parameters are available for the COTAggregatedIndexPositionLegacy:

- Indices:
 - o **DowJones**: select [True] if the positions of the DowJones should be added to the overall result.
 - o **Nasdaq100**: select [True] if the positions of the Nasdaq100 should be added to the overall result.
 - o **Russell2000**: select [True] if the positions of the Russell2000 should be added to the overall result.
 - o **SP500**: select [True] if the positions of the SP500 should be added to the overall result.
- Positions:
 - o **Commercials**: select [True] if the positions of the Commercials should be displayed.
 - o **NonCommercials**: select [True] if the positions of the NonCommercials should be displayed.
 - o **NonReportables**: select [True] if the positions of the NonReportables should be displayed.
- Return Type:
 - o **IndexType**: [Absolute/Stochastic] - see 2.1) COTReportLegacy - IndexType.
 - o **ShowLongPositions**: [True] shows the long positions of the selected market participants.
 - o **ShowNetPositions**: [True] shows the net positions of the selected market participants.
 - o **ShowShortPositions**: [True] shows the short positions of the selected market participants.



Figure 6 – COTAggregatedIndexPositionLegacy, Positions: Commercials=True, ReturnType: ShowNetPositions=True, IndexType=Absolute.

2.4. COTCommercialIndex (CoInd)

The CommercialIndex is a very telling COT indicator. It puts two of the most important COT-parameters in relation to each other – the net position of the commercials to the open interest. These values are normalized and subsequently outputted. A high value of the CommercialIndex shows strong buying behavior of the commercials, whereas a low value shows strong sell pressure from the commercials.

The parameters are similarly structured as with the COTReport.

The following parameters are available for the COTCommercialIndex:

- **CotType:** 2.1) COTReportLegacy - CotType
- **ReportType:** 2.1) COTReportLegacy - ReportType
- **StochasticPeriod:** see 2.1) COTReportLegacy – ComparativePeriod
- **OpenInterestType:** Here you can choose between [Native/Stochastic], which determines whether absolute values or the stochastic values of the positions of the commercials should be used for the calculation. The default setting is "Native"; do not change this if you wish to keep the informative value of the indicator.

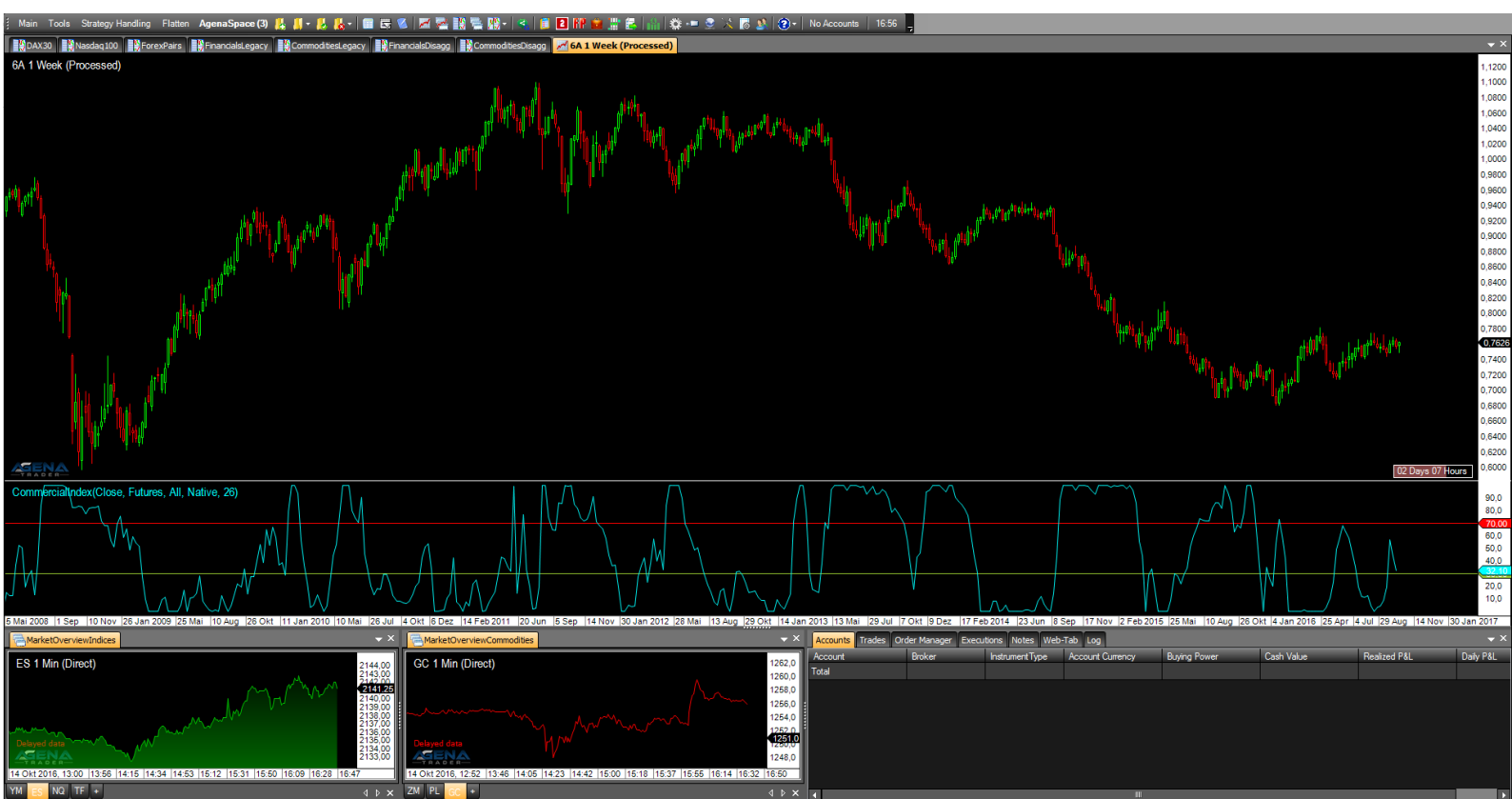


Figure 7 – COTCommercialIndex, OpenInterestType=Absolute, StochasticPeriod=26

3. COT DISAGGREGATED INDICATORS

3.1. COTReportDisaggregated (ReportD)

The COTReportDisaggregated accesses the detailed disaggregated reports of the CFTC, which have been published since 2009 and can be regarded as a further development of the legacy reports. The necessity for improvement has resulted in the drastically changing and constantly developing market environment since the introduction of the COT reports in 1986.

The market participants are now divided more subtly and are organized into 5 categories. These 5 categories vary according to whether we are dealing with a commodity future or a financial future.

The **commodity futures** are divided into the following groups:

- Producer/Merchant/Processor/User
- SwapDealers
- ManagedMoney
- Other Reportables
- Nonreportables
- You can find more information about the classification of the commodities [HERE](#)

For the **financial futures**, there are the following groups:

- Dealer/Intermediary
- AssetManager/Institutional
- Leveraged Funds
- Other Reportables
- Nonreportables
- You can find more information about the classification of the financials [HERE](#)

The following parameters are available for the COTReportDisaggregated:

- **Categories Commodity/Categories Financial:**
 - Select [True] for the groups that you would like to have displayed in the chart. If you have opened a commodity chart, only settings made under "Categories Commodity" will be taken into account, and vice versa if you have opened a financial chart.
- Database:
 - **CotType:** see 2.1) COTReportLegacy - CotType
 - **IndexType:** see 2.1) COTReportLegacy - IndexType
 - **ReportType:** see 2.1) COTReportLegacy - ReportType
 - **StochasticPeriod:** see 2.1) COTReportLegacy - ComparativePeriod
- Display:
 - **LongPosition:** select [True] to display the long positions of the desired market participants
 - **ShortPosition:** select [True] to display the short positions of the desired market participants
 - **NetPosition:** select [True] to display the net positions of the desired market participants



Figure 8 – COTReportDisaggregated, IndexType=Absolute

3.2. COTOpenInterestDisaggregated (OiDis)

This indicator corresponds to the mode of operation of the COTOpenInterestLegacy, instead using, however, the more finely broken down data of the disaggregated reports. For the functionality and interpretation of the open interest, please read more under 2.2) COTOpenInterestLegacy.

The calculation also occurs analogously to the legacy reports, and since for each long contract, there must also be a market participant on the short side, two calculation methods are possible (here for commodity futures):

$$1) \text{ Producer[Long] + SwapDealer[Long] + SwapDealer[Spread] + ManagedMoney[Long] + ManagedMoney[Spread] + OtherReportables[Long] + OtherReportables[Spread] + NonReportable[Long] = OpenInterest}$$

$$2) \text{ Producer[Short] + SwapDealer[Short] + SwapDealer[Spread] + ManagedMoney[Short] + ManagedMoney[Spread] + OtherReportables[Short] + OtherReportables[Spread] + NonReportable[Short] = OpenInterest}$$

The following parameters are available for the COTOpenInterestDisaggregated:

- **Categories: Commodity**
 - o **OpenInterest_Comm:** (=total OpenInterest for Commodities)
 - [Absolute]: outputs the OpenInterest as an absolute number

- [Stochastic]: OpenInterest as an oscillator with values between 0-100
 - [None]: no output for the OpenInterest
 - **%ofOIProd Long/Short/Spread:**
 (=Percent of OpenInterest for Producer Long/Short/Spread – Position) – select [True] if this value should be displayed. This here is the percentage that the positions of the producers have of the overall OpenInterest. A value of 0.5, for example, means that the producers have built up long positions in the size of 50% of the entire OpenInterest.
 - **%ofOISwapDealer Long/Short/Spread:**
 (=Percent of OpenInterest for SwapDealers Long/Short/Spread – Position) – select [True] if this value should be displayed.
 - **%ofOIManagedMoney Long/Short/Spread:**
 (=Percent of OpenInterest for ManagedMoney Long/Short/Spread – Position) – select [True] if this value should be displayed.
 - **%ofOIComOther Long/Short/Spread:**
 (=Percent of OpenInterest for Other Traders in Commodities Long/Short/Spread – Position) – select [True] if this value should be displayed.
 - **%ofOIComNonreportables Long/Short/Spread:**
 (=Percent of OpenInterest for NonReportables in Commodities Long/Short/Spread – Position) – select [True] if this value should be displayed.
- **Categories: Financial**
 - All parameters work analogously to the settings under "Categories: Commodity"; the only difference lies in the division into various groups of market participants
 - **Data base:**
 - **CotType:** see 2.1) COTReportLegacy - CotType
 - **ReportType:** see 2.1) COTReportLegacy - ReportType
 - **StochasticPeriod:** see 2.1) COTReportLegacy – ComparativePeriod



Figure 9 – COTOpenInterestDisaggregated, %ofOIAssetManagerLong=True, %ofOIDealerIntermediaryLong=True, %ofOIFinNonreportablesLong=True, %ofOIFinOtherLong, %ofOILeveragedFundsLong

3.3. COTAggregatedIndexPositionDisaggregated (AgDis)

This indicator also works in the same way as the COTAggregatedIndexPositionLegacy; for interpretation and more detailed information, please read more under 2.3) COTAggregatedIndexPositionLegacy. The difference here, in turn, consists in the usage of the detailed disaggregated data for calculating the indicator.

For the COTAggregatedIndexPositionDisaggregated, the following parameters are available:

- AddIndices:
 - o **DowJones**: select [True] if the positions of the DowJones should be added to the overall result.
 - o **Nasdaq100**: select [True] if the positions of the Nasdaq100 should be added to the overall result.
 - o **Russell2000**: select [True] if the positions of the Russell2000 should be added to the overall result.
 - o **SP500**: select [True] if the positions of the SP500 should be added to the overall result.
- **Categories: Financial**
 - o Here you can only select the categories of the Financials, since this indicator addresses 4 financial markets. However, you can load the indicator in Financials AND Commodities.

- Select [True] for the categories for which the positions for the selected markets should be added up and displayed.
- Data base:
 - **ReportType**: see 2.1) COTReportLegacy - CotType
- Display:
 - **LongPosition**: select [True] to display the long positions of the desired market participants
 - **ShortPosition**: select [True] to display the short positions of the desired market participants
 - **NetPosition**: select [True] to display the net positions of the desired market participants



Figure 10 – COTAggregatedIndexPositionDisaggregated, Display: NetPosition=True

4. ADDITIONAL COT INDICATORS

4.1. COTStockDummy (StoD)

This indicator attempts to simulate the behavior of the commercials in stock markets using a special algorithm. The values are outputted as Stochastic, meaning that they oscillate between values of 0-100. The interpretation of this indicator is analogous to the interpretation of the commercial data in the standard COT indicators.

The output of this indicator should be confirmed with other indicators; you must be aware that we are not talking about real COT data from market participants, but about calculations from the price data.

As for the COT data, an analysis in the weekly chart is also recommended for the COTStockDummy.

The following parameters are available for the COTStockDummy:

- **ComparativePeriod:** input period for the stochastic calculation
- **Stochastic:** [True] outputs normalized values (values between 0-100)
- **Period:** this is a period that is necessary for calculating the data. If you do not have detailed information about how this indicator works, please leave this period on the default setting.

4.2. COTLargeTraderActivity (LaTra)

The COTLargeTraderActivity indicator, like the COTStockDummy, is based not on real COT data, but instead on algorithmically calculated outputs. This indicator attempts to simulate the behavior of the large traders in markets for which no COT data is available. Here, the interpretation takes place analogously to the analysis of the NonCommercials in the standard COT indicators.

As with the COTStockDummy, we point out that other indicators should be consulted, since we are not dealing with real COT data.

The following parameters are available for the COTLargeTraderActivity:

- **Period:** this is a period that is necessary for calculating the data. If you do not have detailed information about how this indicator works, please leave this period on the default setting.

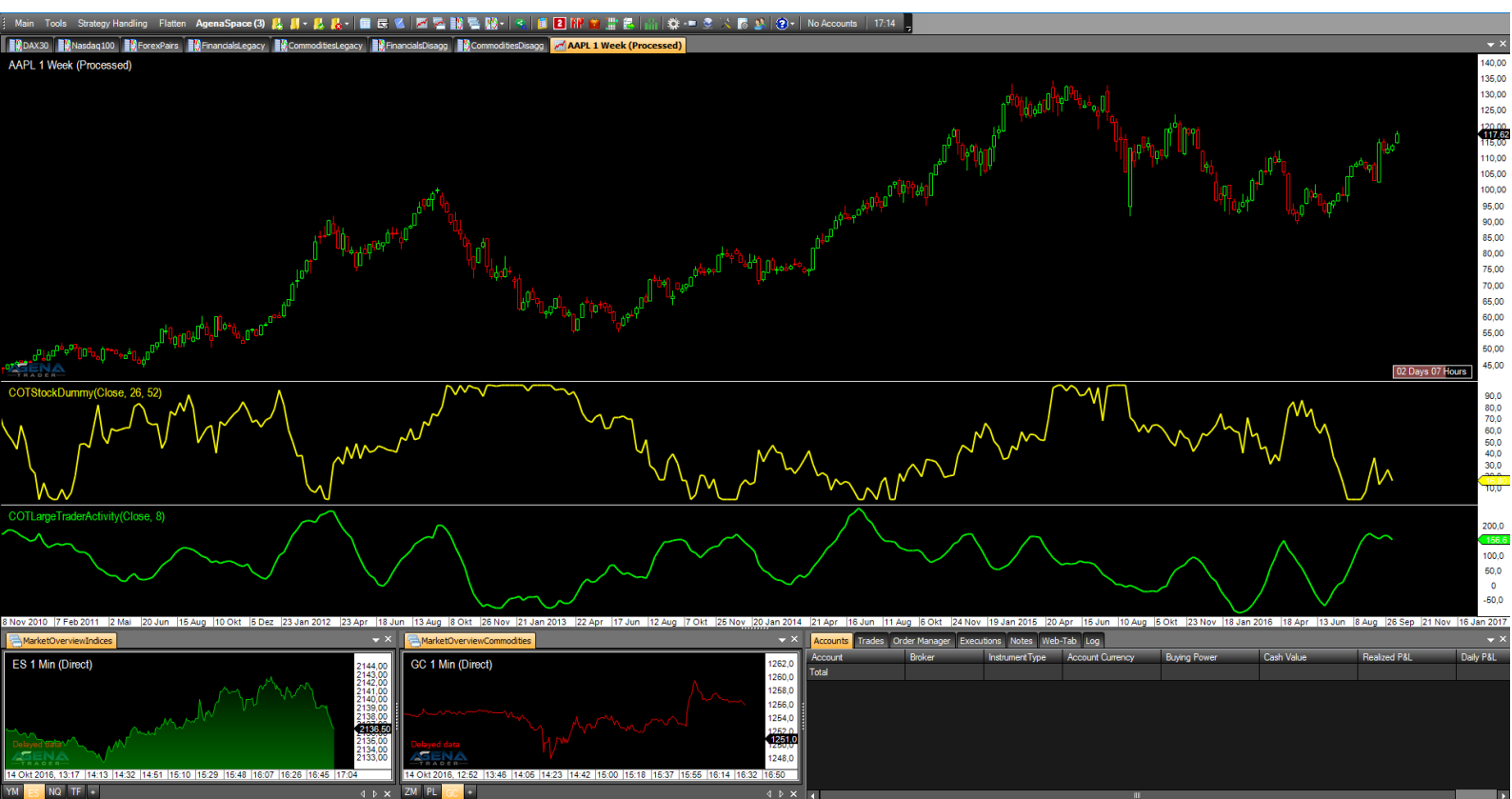


Figure 11 – above: COTStockDummy, Period=26, ComparativePeriod=52, Stochastic=True
 below: COTLargeTraderActivity, Period=8

4.3. MarketValue (MaVal)

This indicator compares the value of a market with the current price of gold or the dollar index. This means that markets are placed in relation to the gold price or the dollar, whereby over- and undervaluation can be determined very well in instruments. A low MarketValue means that a market is cheap relative to gold/dollar index; vice versa, a higher value means that the market is relatively expensive.

In general, commodities should be compared to the gold price, and financials to the dollar index. However, depending on the market environment, it may be useful to deviate from this rule.

The following parameters are available for the MarketValue:

- **CompareTo:** select [Gold/Dollar Index] depending on which market the current symbol should be placed in relation to.
- **EMA1:** this is a period that is necessary for calculating the data. If you do not have detailed information about how this indicator works, please leave this period on the default settings. (Default value = 21)
- **EMA2:** this is an EMA period that is necessary for calculating the data. If you do not have detailed information about how this indicator works, please leave this period on the standard settings. (Default value = 3)

It is not yet possible to use the MarketValue indicator in the ConditionEscort, since a multi-instrument indicator cannot be depicted there. Since the MarketValue requires the price data from the current chart and also from gold i.e. the dollar index, this is a multi-instrument indicator, which, as mentioned, currently cannot be represented in the ConditionEscort.



Figure 12 – MarketValue, CompareTo=DollarIndex, EMA1=21, EMA2=3

5. COT LEGACY CONDITIONS

5.1. CommercialBuySilentMarket (CBSM) / CommercialSellExcitedMarket (CSEM)

This condition scans for long signals according to the highs of the Commercial net positions combined with a simultaneous low of the NonCommercial net positions. In order to refine the results, there must be low OpenInterest of all market participants. This means that it looks for a market that the commercials are buying in great measure, while the non-commercials and non-reportables show no interest in this market.

5.2. CommercialIndexLong (CIL) / CommercialIndexShort (CIS)

For this condition, the CommercialIndex and the OpenInterest are used to generate signals.

For long signals, there must be an extremely high commercial index, combined with relatively low OpenInterest. The logic behind the signal is the same as for the conditions under 5.1. – we are looking for a market that is currently receiving little attention from the market participants, but is being bought massively by the commercials. The signals partially overlap with the signals from 5.1., but often, however, with the CommercialIndex, these conditions can find signals that would otherwise be overlooked.

6. COT DISAGGREGATED CONDITIONS

6.1. ProducerGoldenOpportunityLong (PGOL) / ProducerGoldenOpportunityShort (PGOS)

This condition can **only be used in commodity values**. What is being scanned for here is long signals after an extremely positive net position of the producers; besides that, there must be a positive net position of the swap dealers and a strongly negative net position of the managed money market participants; vice versa for short signals.

6.2. DealerTakeTheChanceLong (DTCL) / DealerTakeTheChanceShort (DTCS)

This condition can **only be used in financial values**. To create a long signal, there must be a very strong positive net positioning of the dealers. In addition, there should be a strongly negative net positioning of the leveraged funds.

7. ADDITIONAL CONDITIONS

7.1. COTStockDummyLong (StoDL) / COTStockDummyShort (StoDS)

In the long condition, higher values of the COTStockDummy in combination with low values of the COTLargeTraderActivity are searched for. Since the StockDummy is a synthetic depiction of the commercials, and the LargeTraderActivity can be largely equated to the non-commercial activity in the futures markets, here, again, we are talking about a very classic COT signal: large buying positions of the commercials and large selling positions of the non-commercials offer a long entry; the opposite is true for a short entry.

7.2. UnderValuedMarket / OverValuedMarket

Will be activated as soon as the market value indicator can be depicted in the ConditionEscort; for more details see "4.3. MarketValue".

8. PREDEFINED SETUPS

8.1. **CotSwingMovement:** (for swing-trades with a very tight trailing-stop)
InitialStop: PivotFast HardStop: PivotFast SoftStop: BarByBar Targets: NoTarget

8.2. **CotSwingTrend:** (for swing-trades with a more relaxed trailing-stop)
InitialStop: PivotMedium, HardStop: PivotMedium, SoftStop: PivotFast, Targets: NoTarget