Aquis Flow Analytics (AFA) Product Guide

Contents

Version	Date	Comments
1.0	14/01/2026	Initial Version

1. Introduction

1.1 Purpose and Scope

This Product Guide provides relevant information on Aquis Flow Analytics (AFA). To find out more or to request access, please contact the Aquis Data team (AquisData@aquis.eu).

1.2 Connectivity

Aquis makes AFA files available via an FTP/SFTP service directly to connected customers who have completed the required documents. Please contact the Support team (support@aquis.eu) for further information.

2. Data Format

2.1 File Format

AFA is provided in a delimited text file (CSV) that uses a semicolon (";") to separate values. A single file which will include data for Aquis UK and Aquis EU.

2.2 File Name

The CSV file containing data for trading day YYYY-MM-DD has the file name "aquis_flow_YYYYMMDD.csv". For example, the data for 18th February 2025 is provided in the file called "aquis_flow_20250218.csv".

3. Data Content

AFA provides insights into the order flow on Aquis Exchange by market participant groups, day and security.

3.1 Security Universe
AFA is computed for securities in the following trading segments subject to the corresponding inclusion requirements:

Trading Segment Name	Inclusion requirements
Blue Chip Shares	- At least 20 trades
Mid-/Small-Cap Shares	- At least 20 trades

Table 1   Security universe

The inclusion requirements are evaluated for each day, separately.

3.2 Execution Venues Covered

AFA is computed for executions on the following Aquis order books:

Trading Segment Name	Order books
Blue Chip Shares	CLOB (Lit Continuous)
Mid-/Small-Cap Shares	CLOB (Lit Continuous)

Table 2   Execution venues covered

3.3 Market Participant Classification

The order flow is classified into Customer flow and Non-customer flow according to the following procedure:

Classification	Order books
Customer flow	Trading under the risk-less principal capacity (Trading Capacity = Agency or Riskless Principal)
Non-customer flow	Order flow classified not as «Customer» flow (Trading Capacity = Principal)

Table 3   Market participant classification

3.4 Data Fields

Field name	Type	Definition
date	str	Date in YYYY-MM-DD format
isin	str	ISIN code
currency	str	Trading currency
group	str	Trading segment name
trade_imbalance_customer	int	Buy minus sell number of shares executed by customers
aggressive_trade_imbalance_customer	int	Buy minus sell number of shares aggressively executed by customers during continuous trading
passive_trade_imbalance_customer	int	Buy minus sell number of shares passively executed by customers during continuous trading
trade_volume_customer	int	Total buy and sell number of shares executed by customers
aggressive_trade_volume_customer	int	Total buy and sell number of shares aggressively executed by customers during continuous trading

Field name	Type	Definition
passive_trade_volume_customer	int	Total buy and sell number of shares passively executed by customers during continuous trading
trade_volume	int	Total buy and sell number of shares executed
aggressive_trade_volume	int	Total buy and sell number of shares aggressively executed during continuous trading
passive_trade_volume	int	Total buy and sell number of shares passively executed during continuous trading
trade_value	float64	Total buy and sell value executed denominated in trading currency
aggressive_trade_value	float64	Total buy and sell value aggressively executed during continuous trading denominated in trading currency
passive_trade_value	float64	Total buy and sell value passively executed during continuous trading denominated in trading currency

Table 4   Data fields