Investor Activity Indicator (IAI) Nordic Baltic Equity HFI

Frequently Asked Questions

Q: What is the IAI High Frequency vs Naturals dataset?

A: The IAI High Frequency vs Naturals dataset provides a detailed view of market activity by distinguishing high-frequency trading from natural investor flow across Nordic and Baltic equities.

Q: What does this product help clients understand?

A: The product helps clients understand how high-frequency traders and natural investors contribute to liquidity, price formation, and execution dynamics.

Q: What is meant by “natural investor flow”?

A: Natural investor flow is contrasted with high-frequency trading activity to help distinguish durable investment flows from temporary trading noise.

Q: Why is it important to separate high-frequency trading from natural investor flow?

A: Separating high-frequency trading from natural flow helps users assess whether trading activity is driven by genuine investor interest or short-term algorithmic activity.

Q: Who is this dataset designed for?

A: The dataset is designed for retail brokers, data vendors, investment houses, hedge funds, proprietary traders, market makers, and risk teams.

Q: What markets are covered?

A: The dataset covers Nasdaq Nordic and Baltic equities.

Q: What instruments are covered?

A: The broader IAI product coverage includes more than 1,200 stocks across small, mid-sized, and large-cap securities, as well as over 100 derivatives.

Q: What metrics are included?

A: The dataset provides metrics such as shares traded, turnover, order aggressiveness, and buy or sell activity.

Q: How frequently is the dataset updated?

A: IAI datasets are updated daily on a T+1 basis.

Q: How much historical data is available?

A: Historical data is available from 2018 onwards.

Q: How is the data delivered?

A: The dataset is available through Nasdaq Data Link in CSV, XML, and JSON formats.

Q: Where does the data come from?

A: The dataset is based on Nasdaq Nordic and Baltic trading data.

Q: What are the main use cases?

A: The dataset supports analysis of liquidity conditions, execution signals, order aggressiveness, trading intensity, buy or sell flows, price formation, volatility drivers, and participation shifts.

Q: Can this product help evaluate liquidity quality?

A: Yes. The dataset helps clients assess the quality and persistence of market activity by separating high-frequency activity from natural investor flow.

Q: Can this dataset help identify short-term market behavior?

A: Yes. The dataset highlights patterns in order aggressiveness, trading intensity, and buy or sell flows to help detect shifts in liquidity conditions and short-term market behavior.

Q: How can traders benefit from this dataset?

A: Traders can use the dataset to determine whether market activity is driven by durable investor flows or temporary trading noise.

Q: How can market makers benefit?

A: Market makers can use the dataset to better understand liquidity provision, order aggressiveness, trading intensity, and execution dynamics.

Q: Can the dataset help evaluate breakouts or volume signals?

A: Yes. The dataset can improve conviction when evaluating breakouts, trends, and volume signals by assessing the quality and persistence of market activity.

Q: Can this product identify changes in market participation?

A: Yes. The dataset can help detect when investor interest strengthens or weakens before it is reflected in longer-term performance.

Q: Where can I access the dataset?

A: Clients can access the dataset through Nasdaq Data Link.

Q: What formats are available?

A: The dataset is available in CSV, XML, and JSON formats.

Q: Can I use the data in automated workflows?

A: Yes. The dataset is machine-readable and suitable for integration into existing systems.

Q: Can I track high-frequency and natural flow separately?

A: Yes. The dataset distinguishes between high-frequency trading and natural investor flow.

Q: Can I analyze passive vs aggressive order flow?

A: Yes. Passive vs aggressive order flow is one of the key metrics included in the dataset.

Q: Can the dataset help monitor liquidity conditions?

A: Yes. The dataset supports analysis of liquidity conditions by showing high-frequency and natural participant behavior.

Q: Can I use this data for execution analysis?

A: Yes. The dataset can help evaluate execution dynamics, including aggressive versus passive order behavior and trading intensity.

Q: Can this dataset be combined with other IAI products?

A: Yes. The broader IAI suite includes complementary indicators such as retail versus professional, domicile, and concentration index indicators.

Q: Who should I contact for support or onboarding?

A: Clients can contact datasales@nasdaq.com to get started or connect with a Nasdaq expert.

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