Investor Activity Indicator (IAI)

Retail vs. Professional Trading & Concentration (HHI): Nordic Equity Derivatives

Data drives investments decisions. Nasdaq's Investor Activity Indicator provides ready-to-use and frequently updated data sets related to the Nordic & Baltic markets. Investors can better understand sentiment and activity patterns across key market segments and leverage the insights into their trading activity. Built directly based on Nasdaq Nordic trading and clearing data, IAI enables market participants to move beyond price and volume and understand what is driving markets and how risk is distributed.

Direct from the source

Data is collected directly from Nasdaq source systems; processed, anonymized, and verified in rigorous Q/A processes.

Trusted by industry

Nasdaq data products are used by many of the world's largest hedge funds and hundreds of thousands of financial professionals globally.

Ready to consume

The Investor Activity Indicator is built on Nasdaq Data Link – an industry paragon set apart by its usability.

The Key Features of Investor Activity Indicator Data Sets

- **Diverse and wide-ranging indicators:** Get indicators and statistics on the confidence and activity of investors. Compare retail vs. professional, domicile of traders, high-frequency vs natural trading, and concentration index indicators.
- **Timely data:** All data products are updated on a daily basis (T+1), or intraday.
- **Machine-readable formats:** Available on Nasdaq Data Link in multiple formats (CSV, XML or JSON).
- **Broad coverage:** More than 1,200 stocks including small, mid-sized, and large caps; over 100 derivatives.
- **Historical insights:** 5 years or more of historical data is available.

How Does This Data Product Help Me?

Market Participants - Investment houses, hedge funds and proprietary traders

Understand equity, derivatives and open interest market drivers

Identify popular (and unpopular) stocks for professional and retail segments

Improve interpretation of sentiment, positioning, and crowding risk.

Retail brokers and data vendors

Integrate authoritative investor activity and positioning

Help clients make more informed decisions

See trading activity across the Nordics

Show your clients where professionals are focused

Market makers and risk teams

Monitor dealer exposure, hedging dynamics, and liquidity conditions.

Track concentration, participation breadth, and systemic risk signals.

Data Set IAI Derivatives – Retail vs. Professional Trading & Concentration (HHI)

Nordic Equity Derivatives provides a unified analytics framework that delivers transparency into trading behavior, position ownership, and market structure across options, futures and forwards.

This report focuses on who is actively trading derivatives and how concentrated that activity is. By combining Retail vs. Professional segmentation with concentration (HHI) metrics, market participants can assess behavioral dynamics, liquidity quality, and crowding risk in Nordic equity derivatives markets.

Key Features

- Retail vs. Professional segmentation: Trading activity split by investor type.
- Concentration (HHI) indicators: The Herfindahl–Hirschman Index summarizes how concentrated trading activity is across participants—higher values mean fewer players dominate; lower values indicate broader participation.
- Retail vs. Pro Metrics: Turnover, net buy/sell, number of contracts, average price, high/low, aggressive vs. passive orders and number of trades.
- Daily end-of-day updates (T+1): Consistent with IAI derivatives reporting standards.
- Delivered via Nasdaq Data Link, and CSV files via SFTP for analytics workflows.

Example Insights

- **Track whether derivatives activity is driven by retail speculation or professional positioning:**
  Gain deeper insight into market expectations and conviction levels.
- **Identify changing investor expectations ahead of major market events:**
  Spot potential shifts in sentiment before they become visible in cash markets.
- **Detect when derivatives trading is becoming increasingly concentrated:**
  Identify crowding risks and potential volatility catalysts.

To help you get started. Visit: www.nasdaq.com/solutions/investor-activity-indicator to learn more or connect with a Nasdaq expert today. Contact datasales@nasdaq.com to get started.

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