2OP Pressure - Read Trading Tool - User Manual

Welcome to 2 OP Technology. Like the adage "look before you leap," the 2OP Pressure Read trading tool provides that necessary second look at the BOOK, supporting the execution of timely trades with greater confidence and diligence.

Market theory has long held that prices already carry information. The efficient-market hypothesis frames that claim in three parts. The weak form says past prices and volume are already reflected in the quote. The semi-strong form says public news is in it too. The strong form says even private information is in it. Traders do not have to settle that debate to feel the practical challenge of how much information is contained in a single trade. A decision still takes time, and timing is of the essence. Over the years, sophisticated research and screen tools have evolved: real-time quotes, charts, news, scanners, trading depth, and more. The point of the array is the same**—improve the odds of making diligent and timely trading decisions.**

2 OP Pressure Read is a new tool in that array, but not a reinvention of the wheel. It does not replace or replicate other tools. It takes a math-modelled look at trading depth, the resting Bids and Asks, up to ten levels a side. Many screens stop at the last price. Pressure -Read Asks which side is heavier, and whether that size is packed or smeared. The Opinion is a read of that stack. It is there to assist the trading decision you will make yourself.

To facilitate up to date news and market research, GROK AI is now wired into Pressure-Read for timely news searches and context; another look at what might facilitate the decision-making process.

Introduction: Independent day traders and even pro traders pay for mistakes that a quick second look might have caught. 2OP Pressure-Read is that look, aimed at the BOOK in front of you, not at a desk full of paid terminals.

For real world analogies, imagine you buy the first used 4Runner that you see. A day later you see ten more, same year, lower prices. Or imagine you bought the first house the real estate agent walked you through. The next street over, comparable homes are listed for less. You did not purchase a bad vehicle or a bad house; you simply skipped an important step that may have cost you money.

A day trade is the same kind of check, compressed into a split second in time. The quote you hit is one price. Behind it is a stack of Bids and Offers already resting: size packed on one side, smeared down the ladder on the other, or almost nothing at all. Pressure Read scores that stack of Bids and Asks. It is a second Opinion on near-term trading pressure. "Look before you leap!"

Let's Get Started

The Pressure-Read app is divided into 3 sections, 1-Book, 2-Opinion and 3-Reseach.

1-BOOK (includes the following functions)

Scenario — includes six teaching tapes (A–F). Populates ticker, source note, Bids, Asks, and lights, then runs the pressure read.

Ticker Symbol — as shown in the Opinion and used by the Research block. Updated automatically by loads; can be edited by hand.

Source Note — a short label for the current book (e.g. "last 20 seconds (demo)", "IEX top-of-book only", "QuoteMedia Level 2", or the CSV filename).

TAPE — one choice: Lift Ask, Mixed, or Hit Bid. Affects the scoring Votes and the clause.

BOOK STATE — one choice: Persistent, Liquid, or Delayed. Affects reliability flags and scoring. Reset buttons returns them to Mixed + Persistent.

BIDS / ASKS: — the working book. Price and size pairs, one level per line. You can edit these by hand.

Read Pressure — recalculates the entire Opinion (headline, clause, metrics, ladder, chart) from the current Bids/Asks and the selected lights. Use after any manual edit to the book.

Load IEX top-of-book — fetches the inside quote only (best bid and best ask) for a US symbol. Caps the read as Moderate and flags it as top-of-book. A useful check.

Load book CSV — reads a Market-by-price CSV (side/price/size or bid-price/bid-size/ask-price/ask-size). Populates the text areas and runs the read.

Refresh Book from File: — re-reads the same CSV that was just loaded.

Load QuoteMedia Book — fetches a full Level 2 book (multiple levels) for symbols such as `CNQ:CA`. Populates Bids and Asks, sets the source note, and runs the read.

Session Quote / Show Quote — pulls prior close, last, and day change from Yahoo Finance for context only. Not used in the pressure calculation.

2. OPINION

Displays the results of the Pressure Read math model: headline, supporting clause, flags, key metrics (I5, I10, SD, Votes, Tightness), the price/size ladder, and the depth bar chart for a visual of the same snapshot.

3. RESEARCH

Optional news and context search (via Grok) for recent company or industry developments that may be affecting trading behaviour. Context only — not part of the Pressure Read and not a buy/sell recommendation.

Pressure Read: Basic Function: Pressure Read looks at the resting BOOK, not the last trade. For one ticker it takes the Bids and the Asks already in place, up to 10 levels a side, and lays them out as a ladder: Side, Price, Size.

That ladder is the check. Ten rows of Bids, ten rows of Asks or Offers, each with a price and a size. A packed side is a wall of size at one or two prices. A scattered side is the same size smeared down the ladder. A thin name is a short ladder with little on it.

Once those rows are in place, the story is just the shape of the stack. More size on the Bid than on the Offer is buy-side interest in the BOOK.

More size on the Offer is sell-side interest. Size split evenly is flat. The first five levels (I5) are the near BOOK. The first ten (I10) are the deeper BOOK.

BID PRICE	BID SIZE	ASK PRICE	ASK SIZE
98.86	200	98.93	100
98.85	200	98.96	200
98.84	400	98.98	1000
98.83	100	99.00	200
98.82	100	99.05	100
98.81	100	99.07	2800
98.80	100	99.14	400
98.78	100	99.21	700
98.76	100	99.24	700

Sample data table format – save as CSV file

You can still place the trade. The page only shows the stack you would have missed if you had hit the first trade opportunity on the screen.

The Math: Two checks: The first is Balance. I5 compares resting size on the Bid with resting size on the Offer over the nearest five levels. I10 does the same over ten. More size on the Bid is buy-side interest in the BOOK. More size on the Offer is sell-side interest. Close to even is flat. That is the whole of the first check: which side is heavier. In other words, the question to ask is, are there more traders lined up to buy or to sell?

The second check is shape. Bid Standard Deviation (SD) and Ask SD measure how spread out that size is, in ticks, with bigger sizes counting more than smaller ones. A low SD number is a wall: size sitting in a tight band. A high SD number is a smear: size scattered down the ladder. The same imbalance can be a wall or a smear. Those are not the same BOOK.

Votes and Tightness are the page's short tally of those two checks. Shallow BOOKs, including IEX and anything under three levels a side, are capped at Moderate and flagged top-of-BOOK only.

To further understand the math logic, an average tells you where the middle is. It does not say whether the numbers sit near that middle or far apart.

Take two pairs of numbers. 0 and 100 average 50. 40 and 60 also average 50. Same average, different BOOK. In the first pair the numbers are at opposite ends. In the second they are close. Variance (V) is the spread. Standard Deviation (SD) is that spread in ordinary units, so you can compare it with the average. The 0 and 100 pair has a wide SD. The 40 and 60 pair has a tight or narrow SD.

If you had to guess the next number, 50 is a weak guess for the wide pair. The next one might be near 0 or near 100. It is a stronger guess for the tight pair, because both numbers already live near 50. Same average. The tight or narrow SD is the more reliable predictor.

That is the Bid and Ask SD on a Pressure Read. I5 and I10 are the balance, the average story: which side is heavier. Bid SD and Ask SD are the spread. A low SD is size packed near one price, a wall. A high SD is size smeared down the ladder. Two BOOKs can show the same imbalance and still be different. One is a crowd at one price. The other is a thin scatter. The average alone cannot tell them apart.

Be aware that SD does not predict the next trade. It only says how much the resting size agrees with itself. A tight BOOK is a clearer picture. A wide BOOK is a fuzzy one. Shallow BOOKs stay capped, because a couple of levels cannot show a real spread.

Let's Dive in: What is Pressure Read?

Pressure Read takes one moment (snapshot) of the resting BOOK — the Bids and Asks already sitting and says which side is heavier, and whether that size is packed or scattered. The price on the screen is one row. Behind it is a stack. The stack is the check.

It is useful because that stack can change in seconds, and hitting the first price without looking is how a day trader potentially overpays. The tool does not watch the market for you. It scores the snapshot you loaded. You decide what to do with it. It is not a broker. It does not tell you to buy or sell.

Six readouts, one idea and how the numbers work together

Balance is I5 and I10. Which side has more resting size, up close and then deeper.

Shape is Bid SD and Ask SD. Whether that size is a wall or a smear.

Tightness is whether the size is in the game or parked many ticks away.

TAPE and BOOK STATE are yours to decide - what the trades are doing, and whether you trust the snapshot.

TAPE — Lift Ask, Mixed, Hit Bid

The BOOK is what is resting. The TAPE is what is happening to it.

Pressure Read cannot see the trades. You set that with one button.

Lift Ask — buyers are taking the Offer. They are paying the Ask.

Hit Bid — sellers are selling into the Bid. They are hitting the Bid.

Mixed — neither is clean. Or you did not watch., a good default.

BOOK STATE:

Pressure Read scores one snapshot - the Bids and Asks loaded at that moment. It does not watch the BOOK over time so it cannot know whether that size has been sitting, flickering, or is already stale. You must set that.

Persistent — you believe this stack is real and still there.

Liquid — you believe the size is coming and going. The picture may not hold.

Delayed — you believe the snapshot is late. The market has likely moved on.

Trading patterns do change quickly. A packed Bid can be gone in a few seconds. The button is how you tell the tally to treat this snapshot. It does not rewrite the ladder. It only changes how much the vote trusts it. If you are undecided, Persistent is the plain default. If you watched the size flicker, or the file is old, say so with the other two.

VOTES is how many of those four agreed — Size, Tightness, TAPE and Persistence.

Tightness

Tightness is how close the two sides are to being in the game, not how heavy they are. I5 can say Bid and the BOOK can still be loose.

Tightness reads the spread against the shape. A narrow spread with size packed near the touch scores higher. A narrow spread with size smeared many ticks away scores lower.

In plain arithmetic it is a closeness score. When the SD is small relative to the spread, Tightness rises. When the SD is large, Tightness falls even if the inside quote looks tight. The exact weights stay on the server. What you need is the direction: packed near the touch raises it, size parked away from the touch lowers it. Two rows cannot support it.

How Tightness and Votes finish the read

I5, I10, and the two SDs describe the ladder. Tightness and Votes turn that description into the strength of the Opinion.

Tightness Asks whether the two sides are in the game. A narrow spread with size packed near it is tight. A quote that looks close while the size sits many ticks away is not.

Votes counts four checks: Size, Tightness, Tape, and Persistence. A full card means those four agreed. It does not add a new fact about the BOOK. It says the lean, the shape, the tape button, and the persistence button are pointing the same way.

To start hands on, pick a demo, A through F. Set TAPE: Lift Ask, Mixed, or Hit Bid. Set how the BOOK is behaving: BOOK STATE - Persistent, Liquid, or Delayed. The Bid box and the Ask box are the ladder you are about to score. Read Pressure runs it.

The bar chart displays the same Bids and Asks drawn so the shape is obvious. A wall is size packed at one price. A smear is size spread down the ladder. The chart is just visual and does not add a second Opinion. It shows the BOOK the metrics already used. Try to familiarize the chart shapes to intuitively understand the pressure-read.

How SD Ratio and Shape relate to SD–Tightness

Tightness is driven by the overall closeness of resting size to the touch (average SD relative to the spread). The new SD Ratio and Shape fields add a side-by-side comparison that Tightness itself does not provide.

SD Ratio (Bid SD / Ask SD)

Shows which side is more dispersed.

Ratio near 1.0 → both sides have similar packing.

Ratio > 1.0 → Bid SD is higher (bids are the smearier side).

Ratio < 1.0 → Ask SD is higher (asks are the smearier side).

A high average SD that produces Tightness = 0 can still have a useful ratio. For example, the new SU:CA snapshot has average SD ~4.2 and Tightness 0.00, but the ratio of 1.80 tells you the bids are more scattered than the asks. The book is not tight overall, yet one side is relatively more concentrated.

Shape (Even / Wall / Smear)

A short classification of the overall distribution.

Even — neither side shows a dominant wall or extreme smear.

Wall — size is packed in a tight band on one or both sides.

Smear — size is scattered across many ticks.

Shape is a qualitative label that sits on top of the numeric SDs. It does not change the Tightness score, but it gives a fast verbal cue that matches what the depth chart shows.

Summary:

Situation	Typical Tightness	What SD Ratio + Shape add
Low average SD, tight spread	Higher (0.15–0.38)	Confirms both sides are packed; ratio ~1
Moderate average SD	Low to zero	Shows which side is relatively tighter
High average SD	0	Still identifies the less-smeared side

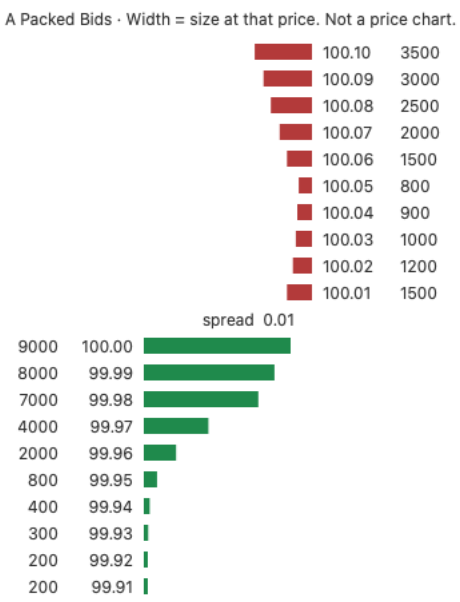
Tightness answers “is the size close enough to matter right now?”

SD Ratio and Shape answer “which side is more packed, and how would you describe the overall shape?”

The Scenarios

A — Packed Bids

The chart is a Bid wall. Long green bars at 100.00, 99.99, 99.98. The Ask bars at the touch are short. Farther up the Ask, the bars grow again.



Nearest five: 30,000 Bid against 5,400 Ask. I5 = 0.695. About 85% of the size in the game is on the Bid.

Ten levels: 31,900 Bid against 17,900 Ask. I10 = 0.281. Still Bid. Weaker, because the deeper Asks (1,500 out to 3,500 from 100.06 to 100.10) were not in the near BOOK. The Bid wall was already counted.

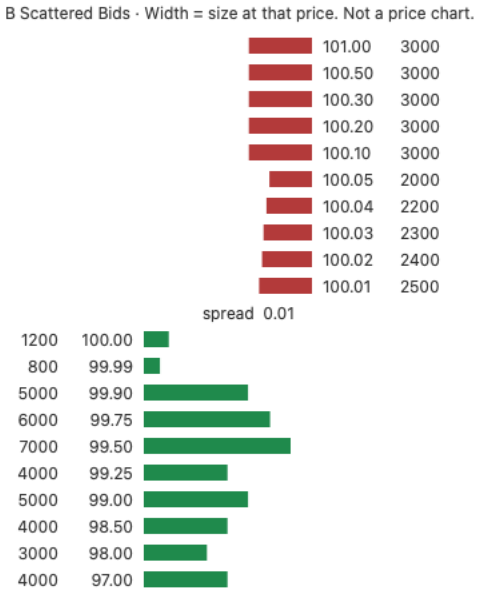
Bid SD 1.7 — the Bid size agrees on a price. Ask SD 3.0 — the Offer does not. Tightness 0.62 — one tick of spread, size packed at the touch, so the lean is in the game.

Teaching lights: Lift Ask, Persistent. Trades taking the Offer, size treated as real. Votes 4/4. Headline: very strong buying interest. Clause: Bids packed near the Ask, trades Lifting the Ask.

Feel: buyers crowded at the price you would hit. Change the TAPE to Hit Bid and the clause splits. The chart does not.

B — Scattered Bids

The chart still leans Bid, but the green bars are not a wall. Width is spread down several prices, a little here and a little there. No single bar dominates the touch.



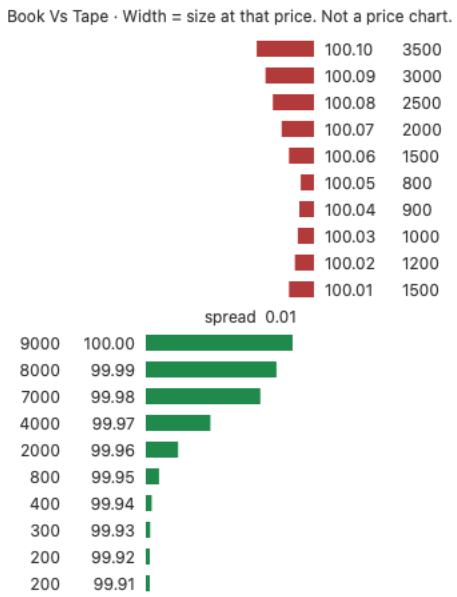
I5 and I10 can both lean Bid. That is the same balance as A. The difference is shape. Bid SD is higher than A's 1.7. The size does not agree on one price. A Bid-heavy smear is a weaker picture than a Bid-heavy wall, even when the ratios look similar.

Tightness should read looser than A. Size parked away from the touch does not make a close fight. Votes can still pass on size, and fail to feel strong, because shape and Tightness do not confirm the lean the way they did on A.

Feel: buyers are around, not crowded at the price on the screen. The next price the size cares about is less clear. Not a buy.

C — Book vs Tape

Read the chart on its own first. Whichever side is the wall, that is the book. Then look at the tape light. Lift Ask means buyers taking the Offer. Hit Bid means sellers hitting the bid. The teaching pair on C lights the one that disagrees with the chart.

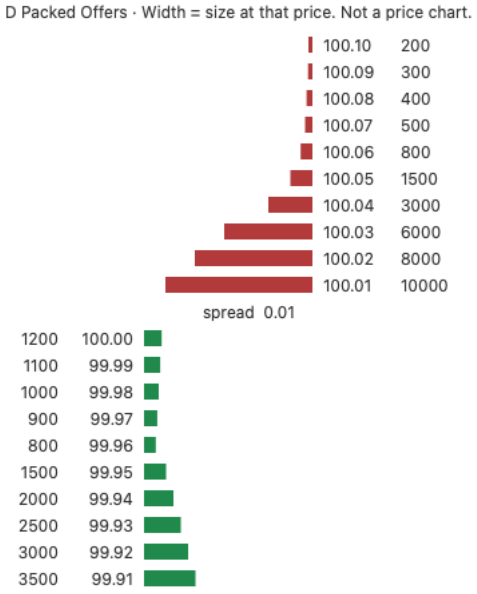


I5 and I10 stay with the ladder. They will not flip because you changed the tape. The clause is where the split shows: book one way, trades the other. Votes can drop, because tape is one of the four checks. Persistence still yours.

Feel: the stack says one thing, the action on the stack says another. You decide which half you trust. The page only puts both in front of you. Change only the tape and read again. The chart stays. The clause moves.

D — Packed Offers

The chart is Scenario A turned over. Long red bars at the ask, packed at one or two prices. Bid bars thin beside them.

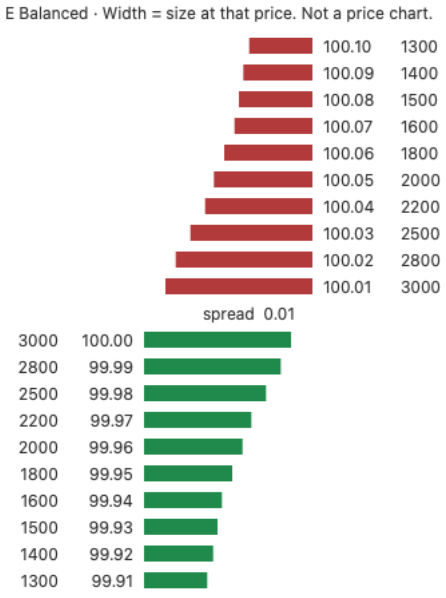


I5 and I10 should both lean ask, the near book and the ten-level book agreeing. Ask SD low — the Offer is a wall. Bid SD matters less, because there is little size on that side to spread. Tightness supports the lean if the Offer wall is at the touch.

Headline should feel like sell interest, stronger than a mild lean, for the same reason A felt strong. Not a sell. A Lift Ask tape on this book is C's lesson: sellers resting, buyers acting. The chart does not change when you flip the tape.

E — Balanced

The chart has no dominant bar on either side. Two modest shapes. Neither wall dwarfs the other.



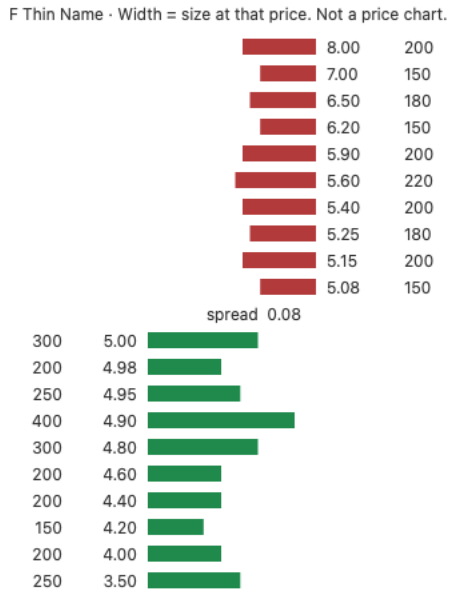
I5 and I10 near even. The near book and the deeper book agree that neither side is heavier. Tightness is the number to watch after the balance. Even size with both sides packed near the touch is a close, quiet book. Even size with one side smeared is not the same picture, even though the ratios say flat.

Headline: flat interest. Flat describes this still. It does not mean the next trade is safe, and it does not mean stand aside. Change

the tape and the clause can move while I5 and I10 stay near zero. Those two are the book, not the button.

F — Thin Name

The chart is almost empty. Short bars, few of them, gaps. Little width, little depth.



Under three levels a side the read is capped at Moderate and flagged top-of-book only. Same cap as IEX. I10 may be thin or blank. A single heavy row is not a packed book. SD needs levels to mean anything. Votes should not fill the way A did. A short ladder is a small sample. The average of a small sample is a weak description.

Feel: nothing much behind the quote. The headline may still name a side. Take it as a glance. Changing the tape changes the clause. It does not fill in the missing levels.

Live Case Analysis

The following live cases are based on historical live data feeds from QuoteMedia (www.quotemedia.com). The cases represent a buying interest, selling interest and a no clear buy or sell interest.

PDF Reports: By clicking the create PDF report, all pertinent information related to the company and its snapshot depth feed is combined and used in each analysis and determination of the Opinion. PDF reports are included at the end of this manual.

Case 1: Pembina Pipeline (PPL.TO) – buying interest

PPL.TO snapshot analysis — Mixed + Persistent (one snapshot, not a recommendation).

Headline is MODERATE BUYING INTEREST. Clause: “Trade direction mixed or unavailable. Unconfirmed by trades.”

Numbers walk. I5: +0.259 and I10: +0.351. Both positive, so bid size exceeds ask size in the near book and more so in the deeper book. The mass ratio is clearly bid-leaning; the deeper book strengthens the lean rather than reversing it. That is the size check pointing to buy-side interest in the resting book.

Bid SD ticks: 4.7, Ask SD ticks: 4.1. These are moderate spreads, not tight walls and not wide smears. Size is neither packed into one or two prices nor fully scattered down the ladder. The shape check is neutral-to-mild; it neither strongly confirms nor contradicts the imbalance.

Tightness: 0.08. The sides sit close relative to the shape (spread is only 0.02 on the chart). The book is not loose.

Votes: 2/4. Only half the allowed checks agree. Size (the imbalance) and Tightness support the bid lean. Tape is Mixed (does not confirm direction) and the persistence setting does not add further agreement, so the count stays incomplete. That is why the headline is moderated rather than stronger.

The headline is Moderate Buying Interest because the balance check is positive and consistent across near and deeper levels, Tightness is acceptable, and the shape is not fighting the story — but the incomplete Votes and mixed/unconfirmed tape keep it from a fuller read.

Depth chart (see PDF report in appendix)

Bid side (green bars): Clear packing and a standout wall at 68.80 (1600). Additional size clusters at 68.90 (500), 68.79 (600), 68.88 (400), and 68.83 (400). The lower Bids show concentrated resting interest rather than even distribution. Holes exist between some levels (e.g., thinner spots around 68.86–68.87 and above the 68.80 wall).

Ask side (red bars): More distributed. Notable size at 69.05 (600) and 69.00 / 68.96 (400 each), with smaller prints scattered between. No single dominant wall comparable to the 1600 bid; the Offer is broader and less packed.

Overall shape: Bid-heavy with a visible wall and packing on the lower side of the book; ask side is thinner and more smeared. The chart matches the positive I5/I10 and the moderate SDs.

Research

None yet. It changes nothing; the read is purely from the book snapshot.

Light changes (one at a time, Mixed + Persistent baseline)

The ladder/depth chart stays fixed. Only the clause (and potentially the strength wording or Votes contribution) can move.

Lift Ask (tape only): Aggressive buying from the Offer is now the tape light. The clause can shift from “mixed or unavailable / unconfirmed” toward acknowledging Lift activity. Votes may rise if the tape check now aligns with the bid-heavy size. Headline strength can firm

slightly while remaining a book-side read; the size and shape numbers themselves do not change.

Hit Bid (tape only): Aggressive selling into the bid. This works against the bid-heavy resting book. The clause typically notes the disagreement (book vs. tape). Votes can drop or stay low because the tape check no longer supports the size lean. Headline remains bid-oriented on the book but is more clearly qualified.

Liquid (persistence only, Mixed tape restored): Size is treated as easy-come, easy-go rather than sticky. The clause can add a Liquid qualifier. Votes contribution from persistence may weaken relative to Persistent. The core imbalance and SDs stay the same; the read simply treats the resting size as less durable.

Delayed (persistence only): Book is treated as stale relative to tape. Clause gains a Delayed/stale note. Votes from persistence are unlikely to strengthen the agreement. Again, I5/I10, SDs, and the chart are unchanged; only how the snapshot is weighted in the clause shifts.

In all cases the underlying ladder and the balance/shape metrics remain the audit of this one moment. The lights only modulate the clause and the Votes tally around that fixed book.

Case 2: Canadian Natural Resources (CNQ.TO) – no clear buy/sell

CNQ:CA snapshot — Mixed + Persistent (one snapshot, not a recommendation).

Headline is NO CLEAR BUY/SELL PRESSURE. Clause: “Trade direction mixed or unavailable.”

Numbers walk. I5: 0.000 and I10: +0.012. Both are effectively flat. Near-book size is balanced; the deeper book is only a trace bid-leaning and still well inside noise. The size check finds no meaningful side.

Bid SD ticks: 2.6, Ask SD ticks: 2.8. Both are relatively low. Size on each side sits in a tighter band than the prior PPL.TO example (which was ~4.1–4.7). This is closer to packing than to a smear, but the packing is present on both sides, so it does not create directional pressure.

Tightness: 0.17. The quote is close (spread 0.02 on the chart). The book is not loose.

Votes: 0/4. None of the four checks agree on a side. Size is flat, Tightness is close but directionless, tape is Mixed (unconfirmed), and persistence adds no directional weight. The zero count is why the headline is “no clear pressure” rather than a weak lean.

The headline is No Clear Buy/Sell Pressure because the balance is flat across both horizons, the shape is relatively packed on both sides, and the Votes tally is empty. Nothing in the scored checks points to one side of the book.

Depth chart (see PDF report in appendix)

Ask side: Size is distributed across the 76.51–76.60 area. Notable prints include 1200 at 76.54, 1000 at 76.56 and 76.59, and 800s at several levels. No single dominant wall; the Offer is reasonably filled and reasonably tight.

Bid side: Comparable distribution from 76.40–76.49. Stand-out sizes include 1400 at 76.44, 1300 at 76.47, 1100 at 76.46, and 1000 at 76.41. Again, packing without a single extreme wall.

Overall: Two-sided packing with similar total mass and similar Tightness. Holes are minor. The visual matches the near-zero I5/I10 and the low-but-matched SDs. This is a balanced book, not a one-sided stack.

Research

The research notes crude pulling back Monday (WTI ~2% lower near $101, Brent off ~1.5–2%), Houthi/Saudi headlines, a ~$20 geopolitical premium, OPEC+ steady, and Wednesday inventory data. CNQ closed Friday at C$77.12 (+2.15%), near a 52-week high, with no fresh company-specific headlines and Q3 results set for Nov. 5. It also notes the stock's tight link to oil.

Research does not change the Pressure Read. The Opinion, metrics, and depth chart remain a pure resting-book snapshot. The news supplies external context (oil is softer, the name tracks oil, no company catalyst) but does not rescore I5, I10, SDs, Tightness, or Votes. It can inform how a trader weights the flat book, but it is not part of the read.

Light changes (one at a time, Mixed + Persistent baseline)

Ladder and metrics stay fixed. Only the clause (and any Votes contribution from the light) can move.

Lift Ask: Tape now shows aggressive buying from the Offer. On a balanced book the clause typically notes the tape is Lifting into a flat stack. Votes may pick up a tape contribution if the system treats Lift as mild confirmation of the slight I10 lean, but the size check remains flat, so the headline stays "no clear" or only mildly qualified. The chart is unchanged.

Hit Bid: Tape shows selling into the bid. Again the book is balanced, so the clause notes the tape leaning against a flat stack. Votes remain low. Headline stays directionless on the resting size.

Liquid: Persistence treats the size as easy-come, easy-go. On an already balanced and relatively packed **book** the clause can add a Liquid qualifier. Votes from persistence stay non-directional. No change to the flat imbalance or the chart.

Delayed: Book is treated as stale relative to tape. Clause gains a Delayed note. Because the underlying size is flat, the Delayed flag does not create a side; it only further qualifies the snapshot as potentially outdated. Votes remain 0/4 on the directional checks.

Compared with the earlier PPL.TO read (moderate buying interest, positive I5/I10, incomplete Votes, visible bid wall), this CNQ:CA book is the opposite case: flat balance, matched packing, zero Votes, and research that supplies oil-context without altering the book score.

Case 3: Whitecap Resources Ltd. (WCP.TO) – selling interest

WCP:CA snapshot — Mixed + Persistent (one snapshot, not a recommendation).

Headline is MODERATE SELLING INTEREST. Clause: “Trade direction mixed or unavailable. Unconfirmed by trades.”

Numbers walk. I5: −0.481 and I10: −0.317. Both clearly negative. Near-book size is heavily ask-leaning; the deeper book is still ask-heavy but less extreme. The size check points to sell-side interest in the resting book, strongest closest to the inside.

Bid SD ticks: 2.6, Ask SD ticks: 2.8. Both relatively low and nearly matched. Size on each side sits in a tight band (closer to packing than to a smear). The shape is orderly on both sides; it neither fights the imbalance nor adds an extreme wall-versus-smear contrast.

Tightness: 0.26. The quote is close (spread 0.01 on the chart). The book is not loose.

Votes: 2/4. Size (the negative imbalance) and Tightness support the ask lean. Tape is Mixed (unconfirmed by trades) and the persistence setting does not add further directional agreement, so the count stays incomplete. That keeps the headline at Moderate rather than stronger.

The headline is Moderate Selling Interest because the balance is consistently negative (especially I5), Tightness is acceptable, and the shape is packed rather than chaotic — but the incomplete Votes and mixed/unconfirmed tape moderate the read.

Depth chart (see PDF report in appendix)

Ask side: Dominant packing and walls. Stand-out sizes include 15,100 at 20.55, 13,600 at 20.50, 9,700 at 20.49, 5,900 at 20.57, and 5,500 at 20.53. The Offer is heavily loaded and relatively tight.

Bid side: Much lighter. Largest print is 7,400 at 20.40, with 5,400 at 20.39 and several 3,000–4,000 levels. No comparable wall; the bid is thinner and more evenly modest.

Overall: Clear Offer-heavy structure with packing and large resting size above the market. Holes on the bid are more noticeable by comparison. The chart matches the negative I5/I10 and the low, matched SDs.

Research

The research notes the name has traded near multi-month and 52-week highs in the low C$20s (recent close ~C$20.43, 52-week range ~C$10.18–C$20.79), a monthly dividend of C$0.0608 (annualized ~C$0.73, yield ~3.6%), Q3 results after the close on October 28 with a call on October 29, and multiple analyst target raises in mid-to-late October while the stock pushed to new highs. No material negative company-specific headlines; the stock remains sensitive to oil/gas prices.

Research does not change the Pressure Read. The Opinion, metrics, and depth chart remain a pure resting-book snapshot. The news supplies external context (near highs, positive analyst moves, upcoming earnings, oil sensitivity) but does not rescore I5, I10, SDs, Tightness, or Votes. It can inform how a trader weights an Offer-heavy book near highs, but it is not part of the read.

Light changes (one at a time, Mixed + Persistent baseline)

Ladder and metrics stay fixed. Only the clause (and any Votes contribution from the light) can move.

Lift Ask: Tape now shows aggressive buying from the Offer. This works against the ask-heavy resting book. The clause typically notes the disagreement (tape Lifting into a sell-side stack). Votes can stay low or drop because the tape check no longer supports the size lean. Headline remains Offer-oriented on the book but is more clearly qualified.

Hit Bid: Tape shows selling into the bid. This aligns with the ask-heavy book. The clause can shift from “mixed or unavailable / unconfirmed” toward acknowledging hit activity. Votes may rise if the tape check now aligns with the size lean. Headline strength can firm slightly while remaining a book-side read.

Liquid: Persistence treats the size as easy-come, easy-go rather than sticky. On an Offer-heavy but packed book the clause can add a Liquid qualifier. Votes contribution from persistence may weaken relative to Persistent. The core negative imbalance and the chart stay the same.

Delayed: Book is treated as stale relative to tape. Clause gains a Delayed/stale note. Votes from persistence are unlikely to strengthen the agreement. I5/I10, SDs, and the chart are unchanged; only how the snapshot is weighted in the clause shifts.

Case 4: Capital Power Corp. CPX:CA – Buying Interest

Snapshot — Mixed + Persistent (one snapshot, not a recommendation).

Snapshot time: 2026-10-27, 1:50:47 PM.

Headline is MODERATE BUYING INTEREST. Clause: “Trade direction mixed or unavailable. Unconfirmed by trades.”

Numbers walk. I5: +0.200 and I10: +0.508. Both positive. Near-book lean is modest; the deeper book is substantially more bid-heavy. The size check points to buy-side interest that strengthens as you look further from the inside.

Bid SD ticks: 10.5, Ask SD ticks: 7.9. These are high relative to the earlier examples (which sat roughly 2.6–4.7). Size is more smeared down the ladder than packed into a tight wall. The shape check is the opposite of a clean wall: the resting interest is spread out, especially on the bid.

Tightness: 0.00. Extreme. The sides sit as close as the metric allows (spread shown as 0.05 on the chart). A zero Tightness reading means the quote is tight even while the size itself is smeared. This is the combination the manual distinguishes: a close quote with size that is not packed near it.

Votes: 2/4. Size (the positive imbalance) and the extreme Tightness support the bid lean. Tape is Mixed (unconfirmed) and the persistence setting does not add further agreement, so the count stays incomplete. That, plus the high SDs, keeps the headline at Moderate rather than stronger.

The headline is Moderate Buying Interest because the balance is positive and strengthens in the deeper book, and Tightness is maximal, but the high SDs show the size is smeared rather than a packed wall, and the Votes are incomplete with a mixed tape.

Bid side: Clear deeper packing and larger size away from the inside. Stand-outs are 1,200 at 62.38, 1,000 at 62.30, and 900 at 62.21. Nearer the inside the prints are smaller (400, 500, 300, etc.). The bid interest is real but smeared downward rather than concentrated at one or two prices.

Ask side: Thin and small throughout the shown levels (mostly 100–300). No comparable wall or deep size.

Overall: Bid-heavy, especially deeper, with high dispersion (matching the 10.5 / 7.9 SDs) and an extremely tight inside. Holes are visible on both sides; the Offer is particularly sparse. The chart matches the positive I5/I10, the high SDs, and the zero Tightness.

Light changes (one at a time, Mixed + Persistent baseline)

Ladder, metrics, and chart stay fixed. Only the clause (and any Votes contribution from the light) can move.

Lift Ask: Tape now shows aggressive buying from the Offer. This aligns directionally with the bid-heavy book. The clause can shift away from "mixed or unavailable / unconfirmed" toward acknowledging Lift activity. Votes may rise if the tape check now supports the size lean. Headline strength can firm slightly; the high SDs and smeared shape remain visible in the clause if the system surfaces them.

Hit Bid: Tape shows selling into the bid. This works against the bid-heavy resting book. The clause typically notes the disagreement. Votes stay low or drop because the tape check no longer supports the size lean. Headline remains bid-oriented on the book but is more clearly qualified.

Liquid: Persistence treats the size as easy-come, easy-go. On a smeared, high-SD book the Liquid qualifier fits naturally (size is already scattered). Votes contribution from persistence may weaken relative to Persistent. Core imbalance, SDs, and zero Tightness stay unchanged.

Delayed: Book is treated as stale relative to tape. Clause gains a Delayed/stale note. Given the high SDs and deeper size, the Delayed flag further qualifies how durable the snapshot is. Votes from persistence remain non-strengthening. Numbers and chart do not change.

This case is useful for the manual because it pairs a clear positive imbalance (especially I10) and zero Tightness with high SDs — a smeared rather than packed bid side. It sits between the cleaner bid-wall example (PPL.TO) and the flat matched-packing example (CNQ:CA), and opposite the Offer-heavy walls (WCP:CA). Ready for the next one if you have it.

Case 5: SPACE X (CDR)

This QuoteMedia Level 2 snapshot of SPCX:CA shows a low average SD (~2.35 ticks) and a one-cent spread, producing a Tightness score of 0.52 — the highest in the set of reviewed books. The headline reads Moderate Buying Interest because more size sits on the bid side in the top levels (I5 +0.235, I10 +0.257), and the clause notes that the bids are packed near the ask. The SD Ratio of 0.68 indicates the ask side is the more dispersed of the two, yet the Shape label remains Even because the difference does not cross the cutoff used for "Bids tighter" or "Asks tighter." The example illustrates the left side of the SD–Tightness scatter: when resting size is concentrated near the touch, Tightness rises and the directional lean (here a mild bid lean) is more immediate. The accompanying PDF report preserves the full depth chart and metrics for reference.

Case 6: CIBC:CA

This QuoteMedia Level 2 snapshot of CM:CA shows high SDs (Bid 11.0, Ask 7.9, average ~9.45) and a 0.07 spread, producing a Tightness score of 0.00. The headline still reads Moderate Buying Interest because more size sits on the bid side in the top levels (I5 +0.400, I10 +0.373). The SD Ratio of 1.39 and the Shape label "Asks tighter" indicate that the ask side is the more concentrated of the two, even though overall Tightness is zero. The example sits on the right side of the SD–Tightness scatter: once average SD moves well above 5 ticks, Tightness collapses to zero regardless of the directional lean. It also shows that the Shape label can identify a relatively tighter side (here the asks) even when the book as a whole is not tight. The accompanying PDF report preserves the full depth chart and metrics for reference.

Tightness (T) and Standard Deviation (SD) – the connection in more detail

Tightness answers one simple question: Is the resting size close enough to the current price to matter right now?

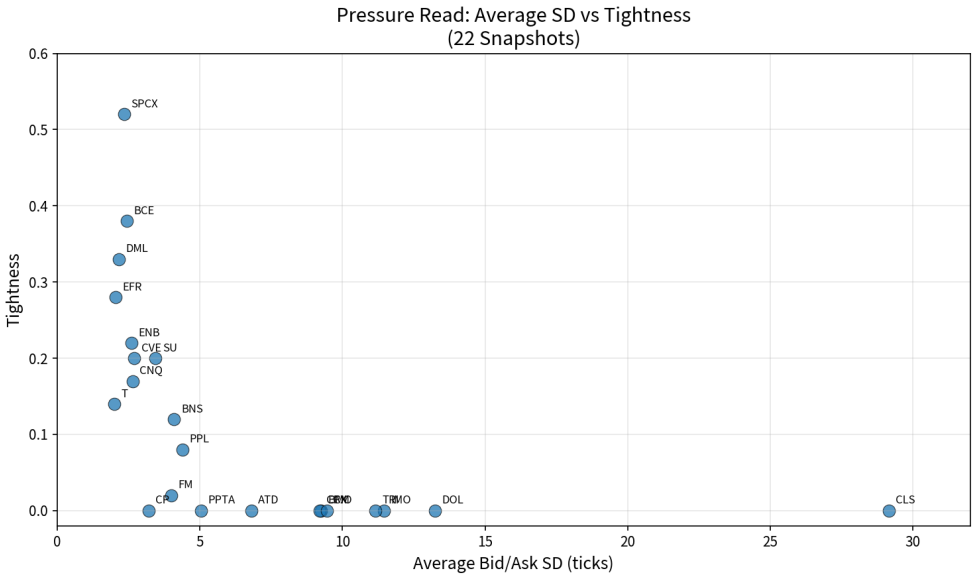
A low SD means the size is packed in a tight band near the inside quote (a wall).

A high SD means the size is scattered many ticks away (a smear).

When the size is packed near the touch, Tightness is higher. When the size is parked farther down the ladder, Tightness falls — even if the best bid and best ask look close.

What the chart shows

The left side of the chart (low average SD) is where Tightness is highest. Those are the books where the resting size is concentrated near the current price.



As you move right (higher average SD), Tightness drops quickly and then sits at zero. Once the size is spread out beyond roughly 4–5 ticks on average, the book is no longer “tight,” regardless of how narrow the inside quote looks.

Simple rule of thumb from the 20 snapshots

Average SD under ~2.7 with a tight spread → Tightness usually 0.15–0.38 (size is in the game).

Average SD between ~3 and ~4.5 → Tightness falls into the 0–0.20 range.

Average SD above ~5 → Tightness is almost always 0.00 (size is parked away from the touch).

Tightness does not say which side is heavier (that is I5/I10). It only says whether the size that is resting is close enough to the current price to be relevant right now. A strong imbalance with high Tightness is a clearer near-term signal than the same imbalance with Tightness at zero.

Pressure Read: Summary

Pressure Read looks at one snapshot of the resting book: the bids and the asks already sitting, up to ten levels a side. It does not use the last trade as a signal. It asks two questions: which side has more size near the touch, and is that size packed tight or spread out?

Size: I5 and I10 compare resting size. I5 looks at the nearest five levels; I10 looks at the nearest ten.

$$I5 = \frac{\text{Bid size (1–5)} - \text{Ask size (1–5)}}{\text{Bid size} + \text{Ask size}}$$

(The same formula is used for I10.) A positive number means more size on the bid; a negative number means more size on the ask. A number near zero means the two sides are close in total size. These are the main measures of which side is heavier.

Shape: Three measures describe how the size is arranged, not how much there is.

- Bid SD and Ask SD (in ticks) measure dispersion on each side. A low SD means the size is packed in a tight band. A high SD means it is smeared across many ticks.

- SD Ratio (Bid SD / Ask SD) compares the two sides. Below 1, the bids are tighter than the asks. Above 1, the asks are tighter. Near 1, the two sides have similar dispersion.

- Shape is a qualitative label derived from the size-weighted skew on each side: “Bids tighter,” “Asks tighter,” or “Even.” It notes which side (if either) has its size packed nearer its own touch. It is a reference only and does not affect the headline.

Tightness: Tightness is a closeness score that reads the spread against the shape. A narrow spread with size packed near the touch scores higher. A narrow spread with size smeared many ticks away scores lower. When average SD is small relative to the spread, Tightness rises; when SD is large, Tightness falls even if the inside quote looks tight.

Tightness is a single closeness score for the whole book. It reads the inside spread against the overall shape of resting size on the bid and ask together. It is not calculated separately for each side.

When both Bid SD and Ask SD are low (size packed near the touch on both sides) and the spread is tight, average SD is low and Tightness rises.

When one side has a low SD and the other is a smear (high SD), the average SD moves higher. A tight wall on one side does not keep Tightness high if the opposite side is heavily smeared. Once the average SD rises (especially past roughly 4–5 ticks), Tightness falls toward zero even if the inside quote looks narrow.

In short, Tightness reflects how packed the book is overall relative to the spread, not the better of the two sides.

How they combine: The size lean (I5 / I10) is the main fact. The shape numbers and Tightness qualify it. A heavy bid that is also packed near the touch is a clearer near-term picture than the same size smeared down the book. The tape setting (Lift Ask, Mixed, Hit Bid) and the book-state setting (Persistent, Liquid, Delayed) add context about trade confirmation and liquidity. These pieces are aligned into a small set of votes. The headline is the result: very strong, strong, or moderate interest on one side, or no clear pressure.

A thin book or a top-of-book-only feed is capped and flagged, because two prices have almost no shape.

What the other boxes are not: The session quote (prior close, last, change, volume) and the research text are context only. They do not enter the score. Volume indicates whether the book is trading on a quiet or busy day. The research may explain a move. Neither changes the headline.

The Opinion is a reading of one still of the book. Books change. It is not a forecast and not a recommendation.

Glossary of Terms...

Ask. The Offer side. Prices and sizes where stock is resting for sale. Same side as the Offer.

Ask SD ticks. How spread out the resting Ask size is, in ticks. Bigger sizes count more. Low is a wall. High is a smear.

Average. The middle of a set of numbers. Two BOOKs can share an average and still look nothing alike. See standard deviation.

Bid. Prices and sizes where buyers are resting. The other side of the Ask.

Bid SD ticks. How spread out the resting Bid size is, in ticks. Low is a wall of buyers. High is size smeared down the Bid ladder.

BOOK. The resting Bids and Asks for one ticker at one moment. Not the last print. Pressure Read scores the BOOK you load.

Buy interest. Headline. The loaded BOOK is heavier on the Bid than on the Offer. Not an instruction to buy.

Chart. The BOOK drawn so the shape shows. A wall packs at one price. A smear spreads down the ladder. Same BOOK as the table. Not a second Opinion.

Clause. The short reason under the headline.

CSV. A local file of the ladder. Pressure Read does not fetch your broker. Choose file, then Refresh BOOK from file.

Delayed. Persistence setting you choose. The BOOK is stale relative to the TAPE. An input, not something the page measures off a feed.

Demo. A hypothetical BOOK, A through F. Loading IEX or a CSV does not rewrite them. Demos stay manual.

Flag. A limit on the read. Top-of-BOOK only is the common one. A flag means the BOOK is too shallow for a deep score.

Flat interest. Headline. Bid size and Ask size are close. No clear side in the levels scored.

Hit Bid. TAPE setting. Selling into the resting Bid. You set it. The page does not read it off the TAPE.

Horizon. How far out you want the read framed. An input next to the ticker.

I5. Size balance over the nearest five levels. Which side is heavier up close

I10. Size balance over ten levels. The deeper BOOK. Can agree with I5 or not.

IEX. The live load, top of BOOK only. Keys stay on the server. Capped Moderate and flagged top-of-BOOK only.

Ladder. The rows that were scored. Side, Price, Size. Up to ten levels a side.Level. One price on one side, with the size resting there.

Glossary of Terms...

Lift Ask. TAPE setting. Buying from the resting Offer. You set it.

Liquid. Persistence setting. Size is easy come, easy go. An input, not a measured fact.

Mixed. TAPE setting. Neither a clean Lift of the Ask nor a clean hit of the Bid.

Moderate. The cap on a shallow BOOK. IEX and anything under three levels a side stop here.

Offer. The Ask side. Stock resting for sale.

Opinion. The result block. Headline, clause, flags, metrics, ladder, chart. A read of pressure. Not a recommendation.

Packed. Size sitting in a tight price band. Demo A is packed Bids. Demo D is packed Offers.

Persistent. Persistence setting. Resting size that is still there, not flickering. An input.

Pressure. Which side of the resting BOOK is heavier, and whether that size is a wall or a smear.

Print. A trade that already happened. Pressure Read does not score prints. It scores the BOOK still resting.

Quote. The inside Bid and Ask, the first row. The BOOK behind that quote is the check.

Read pressure — Recalculates the Opinion, metrics, ladder, and chart from the current bid/ask table and the selected Tape / Book State. Use it after any manual addition or edit to the book data.

Research. The Ask Grok box. Wired, off until credits are added. News and context only. Not a Pressure Read. Not a buy or sell.

Scattered. Size spread down the ladder instead of packed. Demo B is scattered Bids.

Sell interest. Headline. The loaded BOOK is heavier on the Offer. Not an instruction to sell.

Shape: A qualitative label that compares how tightly size is packed toward the touch on each side. It is derived from the size-weighted skew of the bid distribution versus the ask distribution. Bids tighter — bid size is packed nearer its touch than ask size is. Asks tighter — offer size is packed nearer its touch than bid size is. Even — no clear difference in how tightly each side is packed toward its own touch. Size. Shares resting at a price.

Skewness (underlying calculation): The size-weighted third moment of the price distribution on each side, measuring asymmetry around that side's VWAP. Negative skew on a side means more of its size is piled toward the touch (higher prices on the bid, lower prices on the ask). The Shape label is produced by comparing the two skew values against a cutoff; the raw skew numbers themselves are not displayed.

Smear. A high SD. Size scattered across many ticks. Same total size as a wall, different BOOK.

Glossary of Terms...

Standard deviation (SD). The spread around the middle, in ordinary units. A tight SD means the numbers agree with each other. A wide SD means the average is a weak description.

TAPE. What the market is doing to the BOOK right now. On the page, three choices: Lift Ask, Mixed, Hit Bid.

Tick. The minimum price step. SD is counted in ticks so a wall and a smear can be compared. A tick is the minimum price increment in which a stock can trade on the exchange.

Ticker. The symbol. Typed in, or taken from a CSV filename such as `WCP.TO`.

Tightness: How close the resting size sits to the touch, not how heavy either side is. A narrow spread with size packed near it scores higher. A narrow spread with size smeared many ticks away scores lower — the quote looks tight, the book is not. Higher means the stack is closer to the fight. It is one of the four votes. It is not a forecast, and two rows cannot support it.

Top-of-BOOK only. Flag for a shallow ladder. IEX, or under three levels a side. The read is capped at Moderate.

Touch. The inside quote: the best Bid and the best Ask, the first row on each side. Size packed at the touch is sitting at the price you would hit or Lift. Size many ticks away is not in the game, even if the total is large. IEX is the touch only. A full ladder is the touch plus the levels behind it.

Trades. In ordinary speech, the orders you can see. On this page, the resting Bids and Asks, not completed prints.

Variance. The spread before it is turned into a standard deviation. Wide variance, same average: a less reliable picture.

Votes. The page's short tally of balance and shape — Size, Tightness, TAPE and Persistence.

VWAP: The size-weighted average price of the resting orders on one side of the book. Calculated as the sum of (price × size) divided by total size on that side. It serves as the center around which SD and skew are measured.

Wall. A low SD. Size packed at one or two prices. The crowd at one level, not a scatter.

2OPTechnology - Pressure Read Report

PPL.TO · ppl.to.csv

Not a buy or sell recommendation.

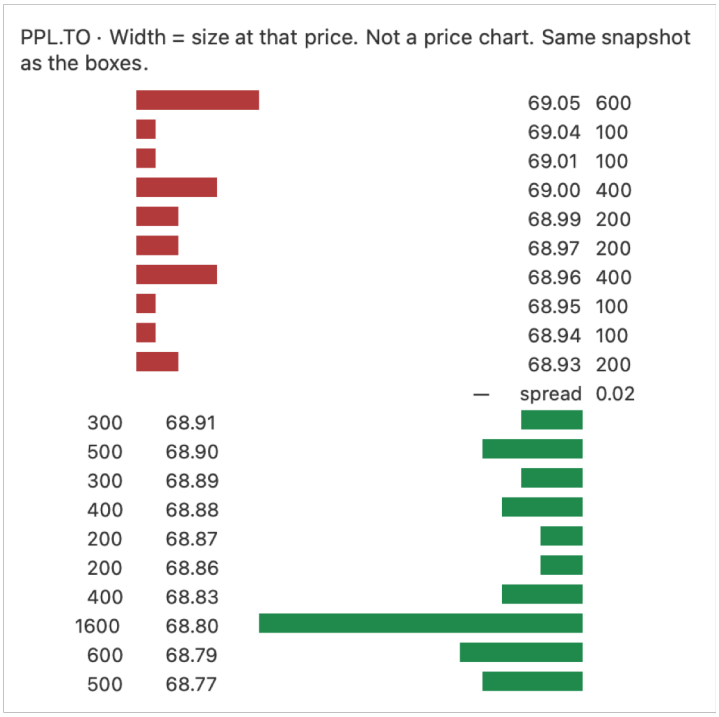
MODERATE BUYING INTEREST

Trade direction mixed or unavailable. Unconfirmed by trades

Metrics

I5: 0.259
I10: 0.351
Bid SD ticks: 4.7
Ask SD ticks: 4.1
Votes: 2/4
Tightness: 0.08

Depth chart



Research

No research yet.

2OPTechnology - Pressure Read Report

CNQ:CA · QuoteMedia Level 2

Not a buy or sell recommendation.

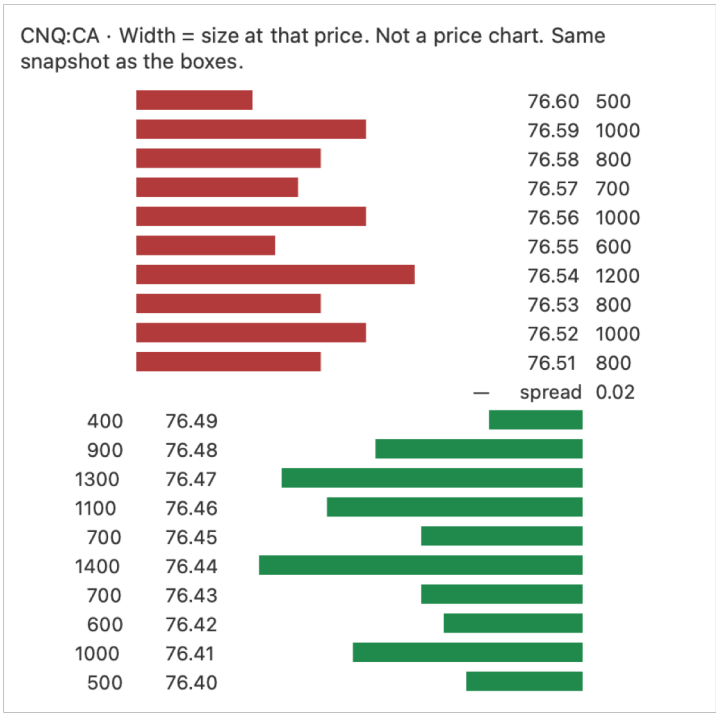
NO CLEAR BUY/SELL PRESSURE

Trade direction mixed or unavailable.

Metrics

I5: 0.000
I10: 0.012
Bid SD ticks: 2.6
Ask SD ticks: 2.8
Votes: 0/4
Tightness: 0.17

Depth chart



Research

Crude is pulling back Monday after last week's surge toward six-month highs. WTI is down roughly 2% near $101 a barrel and Brent is off about 1.5–2% in the mid-$110s to low $110s, as traders weigh continued Houthi strikes on Saudi infrastructure against de-escalation hopes (including mediation efforts) and the risk that elevated prices hurt demand. Friday's rally followed supply fears; weekend attacks persisted, but technical factors and rhetoric are weighing on prices. A geopolitical premium near $20 a barrel has been noted. OPEC+ is holding output unchanged, with U.S. inventory data due Wednesday.

2OPTechnology - Pressure Read Report

WCP:CA · QuoteMedia Level 2

Not a buy or sell recommendation.

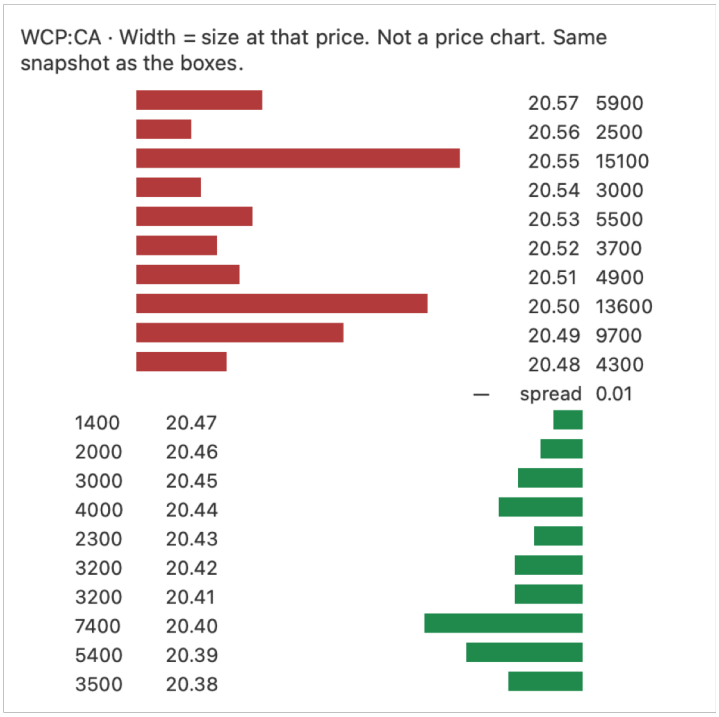
MODERATE SELLING INTEREST

Trade direction mixed or unavailable. Unconfirmed by trades

Metrics

I5: -0.481
I10: -0.317
Bid SD ticks: 2.6
Ask SD ticks: 2.8
Votes: 2/4
Tightness: 0.26

Depth chart



Research

Whitecap Resources (TSX: WCP / WCP:CA) has recently traded near multi-month and 52-week highs in the low C$20s, with the latest widely reported close at about C$20.43 on October 23, 2026 (day range roughly C$20.27–C$20.79). One quote source showed the shares around C$20.31 during trading on October 26. The 52-week range is approximately C$10.18–C$20.79. Market capitalization is about C$24.7–24.8 billion. Quotes are delayed and move with the market.

2OPTechnology - Pressure Read Report

CPX:CA · QuoteMedia Level 2

Snapshot: 2026-10-27, 1:50:47 PM

Not a buy or sell recommendation.

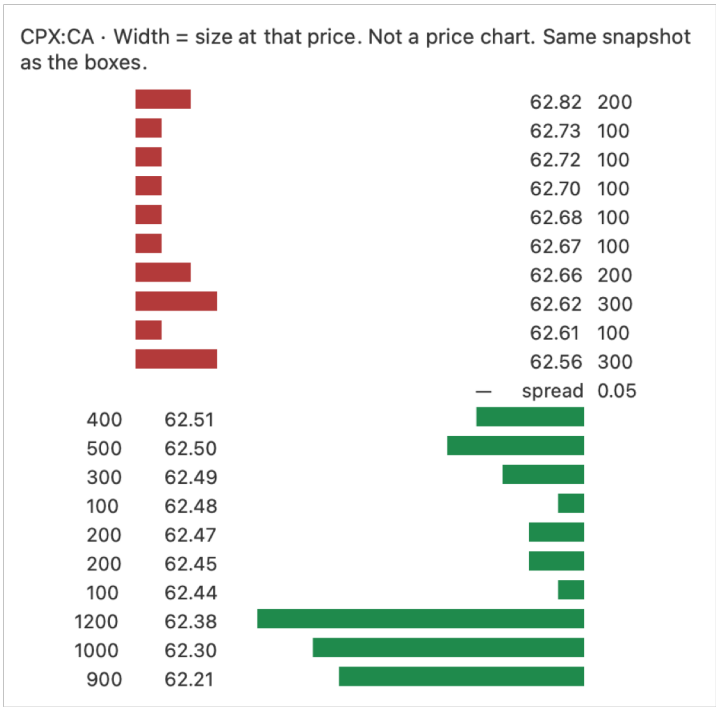
MODERATE BUYING INTEREST

Trade direction mixed or unavailable. Unconfirmed by trades

Metrics

I5: 0.200
I10: 0.508
Bid SD ticks: 10.5
Ask SD ticks: 7.9
Votes: 2/4
Tightness: 0.00

Depth chart



Research

No research yet.

2OPTechnology - Pressure Read Report

SPCX:CA · QuoteMedia Level 2

Snapshot: 2026-11-03, 9:33:35 AM

Not a buy or sell recommendation.

MODERATE BUYING INTEREST

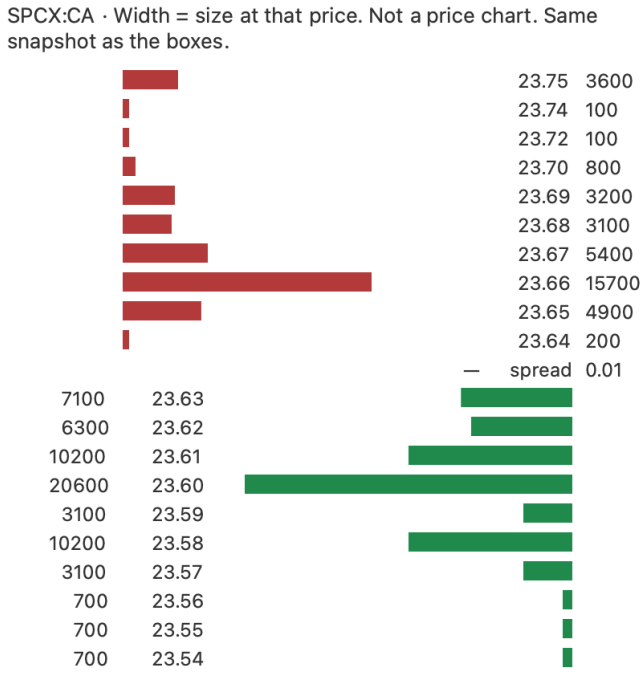
Bids packed near the ask. Trade direction mixed or unavailable. Unconfirmed by trades

SESSION QUOTE: Prior 22.68 Last 23.58 Chg +0.90 Vol 458,747

Metrics

I5: 0.235
I10: 0.257
Bid SD ticks: 1.9
Ask SD ticks: 2.8
Votes: 2/4
Tightness: 0.52
SD Ratio (BID SD / ASK SD): 0.68
SHAPE: Even

Depth chart



2OPTechnology - Pressure Read Report

CM:CA · QuoteMedia Level 2

Snapshot: 2026-11-03, 10:02:09 AM

Not a buy or sell recommendation.

MODERATE BUYING INTEREST

Trade direction mixed or unavailable. Unconfirmed by trades

SESSION QUOTE: Prior 163.60 Last 164.38 Chg +0.78 Vol 107,296

Metrics

I5: 0.400
I10: 0.373
Bid SD ticks: 11.0
Ask SD ticks: 7.9
Votes: 2/4
Tightness: 0.00
SD Ratio (BID SD / ASK SD): 1.39
SHAPE: ASKS Tighter

Depth chart

CM:CA · Width = size at that price. Not a price chart. Same snapshot as the boxes.

