

Protocol Quick Reference

Attributes and Functionality	OUCH	RASH	FIX	FIX Lite	QIX	CTCI
Attributable Orders	●	●	●	●	●	●
Non-Attributable Orders	●	●	●	●	●	●
Non-Display (Hidden)	●	●	●	●	●	●
Quoting (Native)					●	
Automated Market Making					●	
Reserve		●	●		●	●
Pegging (Best, Market)		●	●		●	●
Discretion		●	●		●	●
Post-Only	●			●		
Cancel Replace/Order Modify	●	*	●	●	●	●
Crossing Networks (Opening Cross, Closing Cross, etc.)	●	●	●	●	●	●
Routing (using STGY, SCAN, etc.)		●	●		●	●
Directed Orders		●	●		●	●

*Only on OUCH 4.0

- OUCH** A simple protocol that allows NASDAQ participants to enter, replace and cancel orders, and receive executions. It is the low-level native protocol for connecting to NASDAQ.
- RASH** A simple proprietary protocol that allows NASDAQ participants to enter orders, cancel existing orders and receive executions.
- FIX** NASDAQ's FIX implementation acts like a router, converting incoming FIX messages into OUCH messages and back again.
- FIX Lite** Order entry protocol based on a subset of FIX 4.2.
- QIX** NASDAQ protocol that provides a fast, reliable point-to-point connection from the NASDAQ Market Center to your site.
- CTCI** Allows subscribers to record and to report NASDAQ securities transactions from their computer systems to NASDAQ's computer systems via the NASDAQ message switch.