

Commitments of Traders (COT) in TradeStation

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This document may discuss in detail how TradeStation is designed to help you develop, test and implement trading strategies. However, TradeStation Securities does not provide or suggest trading strategies. We offer you unique tools to help you design your own strategies and look at how they could have performed in the past. While we believe this is very valuable information, we caution you that simulated past performance of a trading strategy is no guarantee of its future performance or success. We also do not recommend or solicit the purchase or sale of any particular securities or derivative products. Any symbols referenced are used only for the purposes of the demonstration, as an example ---- not a recommendation.

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About COT Data in TradeStation

Commitments of Traders (COT) data provides a detailed breakdown of the number of Futures contracts held long, short, or spread by commercial, non-commercial, and other speculative traders, and can be used for fundamental analysis of the Futures markets.

In TradeStation, fundamental COT data may be referenced by analysis techniques and used within strategies. There are a number of built-in indicators along with EasyLanguage reserved words and functions that provide tools for accessing COT data. COT data is accessed using the same functions and reserved words that access historical fundamental stock data.

Overview

Commitments of Traders (COT) is a historical record of Futures positions open interest for all US Futures markets broken down by type of trader; Commercials, which are producers and consumers of commodities; Non-Commercials are large speculators like hedge funds; and Speculators (non-reportable), which are smaller traders. Starting in 1962, the Commodity Futures Trading Commission (CFTC) started requiring all significant traders meeting certain criteria to report the futures positions they were holding. The CFTC reports this data on their website each week.

Due to its infrequency and delay in reporting to the public (only once a week and at least three days into the next week) it is not a real-time data stream, but it can be used to show which groups of traders have a position bias in a market direction, which groups may be driving the market trend, and which groups are increasing or decreasing position size.

Sample TradeStation Indicators for COT

A set of sample indicators are available for your use in the EasyLanguage Documents file named COT.ELD along with a sample workspace named COT.wks. These indicators will be included in a future version on TradeStation by default.

- Use the **File > Import/Export EasyLanguage** menu sequence to import COT.ELD into your copy of TradeStation platform.
- To add COT indicators to a RadarScreen or Chart Analysis window, use the **Insert-Indicator** menu sequence, then select a name from the list of indicators.
- With RadarScreen, you can use **Insert-Analysis Group** menu sequence or **Insert Analysis Group** tool bar drop-down to apply several COT indicators at once to RadarScreen from pre-defined groups (such as *Dividends*, *EPS & PE*, *Financials*, and others).

COT Net Position

The 'COT Net Position' indicator plots the net long/short OpenInterest positions of each group. It is the difference between the long and short positions held by each group. A positive number shows how many more long contracts are held by a particular group than short contracts. Conversely, a negative number shows how many more short contracts are held by a particular group than long contracts.

COT Total Position

The 'COT Total Position' indicator plots the total Open Interest position for each group.

COT Total Position %

The 'COT Total Position %' indicator plots the total Open Interest position for each group versus total Open Interest position for all groups as a percentage. This shows which group is holding the largest position relative to the other groups, and how those relationships change over time.

Indicator Notes:

The indicators provided in COT.ELD use a consistent color scheme when possible: Blue is for Commercials, Green is for Non-Commercials, Red is for Speculators.

The user input "FuturesOnly_Or_FuturesAndOptions_1_or_2" determines whether the CFTC's "Futures Only" report is used, or the "Futures and Futures Options" report is used to determine the positions of the groups. By default, the "Futures Only" report is used.

Input:

- 1 = Futures Only (Default)
- 2 = Futures and Futures Options

Plots:

- Plot1: Commercial traders' net position (BLUE)
- Plot2: Non-commercial traders' net position (GREEN)
- Plot3: Speculators' net positions, for speculators not of reportable size (RED)
- Plot4: Zero line

Custom Plots and COT Data

In addition to using the provided indicators that reference the basic COT data, you can plot any of the dozens of additional COT data fields in a RadarScreen or Chart Analysis window using one of the built-in 'Custom' indicators from the library along with the appropriate reserved word and field input values. This is an easy and flexible way to plot virtually any fundamental COT values (up to 4 at a time).

To add a custom indicator to a RadarScreen or Chart Analysis window, use the **Insert-Indicator** menu sequence, then select either the Custom 1, 2, 3 or 4 Line indicator from the list. While formatting the indicator, select the **Inputs** tab and change the **Formula** value to include one of the COT data reserved words (see below) along with the appropriate data name in single quotes (refer to *COT Data - Futures Only / Combined Futures & Options* for data names and descriptions).

For example, use a **Formula** value of: `GetFundData("COTF-12", 0)` to display the current COT value for COMMERCIAL POSITIONS-LONG (ALL) for Futures only using a Custom 1 Line indicator.

Writing Your Own COT Analysis Techniques and Strategies

The TradeStation platform allows you to use EasyLanguage to include any combination of fundamental COT data values in analysis techniques or strategies.

Functions

A set of supplied functions are also available for use in your own EasyLanguage statements that can be used to return the COT data value and error status in one call. These functions require that you declare a variable in your EasyLanguage code and understand the use of output parameters. You may choose to look at the EasyLanguage code for each function to develop a better understanding of how to use the underlying reserved words. Note that these functions allow you to access fundamental fields from other data streams, such as 'of Data2'.

- There is a specific function call for each type of fundamental COT data field including [FundValue](#), [FundString](#), and [FundBoolean](#). The data type may be found under the **Type** column in each COT Data Field category help topic.
- You can also get the post and period end dates associated with a data field by using either [FundDate](#) or [FundPeriodEndDate](#).
- The error status from the last 'GetFund' call is returned using the [FundErr](#) word. A status of 0 indicates that the last data value was retrieved successfully. For all non-zero status values, compare the returned value with the error code list in the help topic to identify the error type.

Reserved Words

There are a set of reserved words that may be used to retrieve values for fundamental COT data fields and error status for Data1. These words can be used as inputs with Custom 1, 2, 3, and 4 Line indicators to directly display values in charts and grids in addition to using the words in your own EasyLanguage statements.

- There is a specific reserved word for getting each type of fundamental COT data field including [GetFundData](#), [GetFundAsString](#), and [GetFundBoolean](#). The data type may be found under the Type column in each Fundamental Data Field category help topic.
- You can also get the post and period end dates associated with a data field by using either [GetFundPostDate](#) or [GetFundPeriodEndDate](#).
- The error status from the last 'GetFund' call is returned using the [GetLastFundDataError](#) word. A status of 0 indicates that the last data value was retrieved successfully. For all non-zero status values, compare the returned value with the error code list in the help topic to identify the error type.

COT Data - EasyLanguage Field Names

In EasyLanguage, fundamental COT data fields are provided that correspond to the two CFTC (Commodity Futures Trading Commission) reports for the Futures Only positions and for Combined Futures & Options. Historical values for Futures Only data goes back to 1986 and historical values for Combined Futures & Options data goes back to about 1995.

Lists of the COT data fields are organized as they would commonly appear on their respective CFTC reports.

COT Data - Futures Only / Combined Futures & Options

The following table lists the field names and descriptions that are used to read the fundamental COT data from some number of data points ago. The data points back history for a given data field name is based on the reporting period for the current symbol.

The **Name** is used in conjunction with EasyLanguage reserved words to obtain data and status for the named parameter.

The **Description** column provides a brief description of the fundamental COT data that appears in the official CFTC (Commodity Futures Trading Commission) report.

The **Type** column refers to the data type so that you can use one of the following EasyLanguage reserved word to request a value:

- `GetFundData` - Reads fundamental data of type Numeric.
- `GetFundDataAsString` - Reads fundamental data of type String.
- `GetFundDataAsBoolean` - Reads fundamental data of type Boolean.

Example:

The following example declares variables that are assigned values from the Commercial Long (COTF-12) and Commercial Short (COTF-13) fields respectively and then the difference is plotted to indicate the net commercial position. `GetFundData` is used, in this case, because the requested fields are numeric, where the second parameter (`...,0`) refers to the current reporting period. If this second parameter were (`...,2`) it would request the values from 2 weekly periods ago.

```
vars: CommLong(0), CommShort(0);  
  
CommLong = GetFundData("COTF-12",0);  
CommShort = GetFundData("COTF-13",0);  
  
Plot1(CommLong - CommShort, "Comm");
```

Name		Description	Type
(Futures Only)	(Combined Futures & Options)	Based on the Official COT Report published by the CFTC (Commodity Futures Trading Commission)	
COTF-1	COTC-1	MARKET AND EXCHANGE NAMES	string
COTF-4	COTC-4	CFTC CONTRACT MARKET CODE	numeric
COTF-5	COTC-5	CFTC MARKET CODE IN INITIALS	string
COTF-6	COTC-6	CFTC REGION CODE	numeric
COTF-7	COTC-7	CFTC COMMODITY CODE	numeric
COTF-8	COTC-8	OPEN INTEREST (ALL)	numeric
COTF-9	COTC-9	NONCOMMERCIAL POSITIONS-LONG (ALL)	numeric
COTF-10	COTC-10	NONCOMMERCIAL POSITIONS-SHORT (ALL)	numeric
COTF-11	COTC-11	NONCOMMERCIAL POSITIONS-SPREADING (ALL)	numeric
COTF-12	COTC-12	COMMERCIAL POSITIONS-LONG (ALL)	numeric
COTF-13	COTC-13	COMMERCIAL POSITIONS-SHORT (ALL)	numeric
COTF-14	COTC-14	TOTAL REPORTABLE POSITIONS-LONG (ALL)	numeric
COTF-15	COTC-15	TOTAL REPORTABLE POSITIONS-SHORT (ALL)	numeric
COTF-16	COTC-16	NONREPORTABLE POSITIONS-LONG (ALL)	numeric
COTF-17	COTC-17	NONREPORTABLE POSITIONS-SHORT (ALL)	numeric
COTF-18	COTC-18	OPEN INTEREST (OLD)	numeric
COTF-19	COTC-19	NONCOMMERCIAL POSITIONS-LONG (OLD)	numeric
COTF-20	COTC-20	NONCOMMERCIAL POSITIONS-SHORT (OLD)	numeric
COTF-21	COTC-21	NONCOMMERCIAL POSITIONS-SPREADING (OLD)	numeric
COTF-22	COTC-22	COMMERCIAL POSITIONS-LONG (OLD)	numeric
COTF-23	COTC-23	COMMERCIAL POSITIONS-SHORT (OLD)	numeric
COTF-24	COTC-24	TOTAL REPORTABLE POSITIONS-LONG (OLD)	numeric
COTF-25	COTC-25	TOTAL REPORTABLE POSITIONS-SHORT (OLD)	numeric
COTF-26	COTC-26	NONREPORTABLE POSITIONS-LONG (OLD)	numeric
COTF-27	COTC-27	NONREPORTABLE POSITIONS-SHORT (OLD)	numeric
COTF-28	COTC-28	OPEN INTEREST (OTHER)	numeric
COTF-29	COTC-29	NONCOMMERCIAL POSITIONS-LONG (OTHER)	numeric
COTF-30	COTC-30	NONCOMMERCIAL POSITIONS-SHORT (OTHER)	numeric
COTF-31	COTC-31	NONCOMMERCIAL POSITIONS-SPREADING(OTHER)	numeric
COTF-32	COTC-32	COMMERCIAL POSITIONS-LONG (OTHER)	numeric
COTF-33	COTC-33	COMMERCIAL POSITIONS-SHORT (OTHER)	numeric
COTF-34	COTC-34	TOTAL REPORTABLE POSITIONS-LONG (OTHER)	numeric
COTF-35	COTC-35	TOTAL REPORTABLE POSITIONS-SHORT (OTHER)	numeric
COTF-36	COTC-36	NONREPORTABLE POSITIONS-LONG (OTHER)	numeric

COTF-37	COTC-37	NONREPORTABLE POSITIONS-SHORT (OTHER)	numeric
COTF-38	COTC-38	CHANGE IN OPEN INTEREST (ALL)	numeric
COTF-39	COTC-39	CHANGE IN NONCOMMERCIAL-LONG (ALL)	numeric
COTF-40	COTC-40	CHANGE IN NONCOMMERCIAL-SHORT (ALL)	numeric
COTF-41	COTC-41	CHANGE IN NONCOMMERCIAL-SPREADING (ALL)	numeric
COTF-42	COTC-42	CHANGE IN COMMERCIAL-LONG (ALL)	numeric
COTF-43	COTC-43	CHANGE IN COMMERCIAL-SHORT (ALL)	numeric
COTF-44	COTC-44	CHANGE IN TOTAL REPORTABLE-LONG (ALL)	numeric
COTF-45	COTC-45	CHANGE IN TOTAL REPORTABLE-SHORT (ALL)	numeric
COTF-46	COTC-46	CHANGE IN NONREPORTABLE-LONG (ALL)	numeric
COTF-47	COTC-47	CHANGE IN NONREPORTABLE-SHORT (ALL)	numeric
COTF-48	COTC-48	% OF OPEN INTEREST (OI) (ALL)	numeric
COTF-49	COTC-49	% OF OI-NONCOMMERCIAL-LONG (ALL)	numeric
COTF-50	COTC-50	% OF OI-NONCOMMERCIAL-SHORT (ALL)	numeric
COTF-51	COTC-51	% OF OI-NONCOMMERCIAL-SPREADING (ALL)	numeric
COTF-52	COTC-52	% OF OI-COMMERCIAL-LONG (ALL)	numeric
COTF-53	COTC-53	% OF OI-COMMERCIAL-SHORT (ALL)	numeric
COTF-54	COTC-54	% OF OI-TOTAL REPORTABLE-LONG (ALL)	numeric
COTF-55	COTC-55	% OF OI-TOTAL REPORTABLE-SHORT (ALL)	numeric
COTF-56	COTC-56	% OF OI-NONREPORTABLE-LONG (ALL)	numeric
COTF-57	COTC-57	% OF OI-NONREPORTABLE-SHORT (ALL)	numeric
COTF-58	COTC-58	% OF OPEN INTEREST (OI) (OLD)	numeric
COTF-59	COTC-59	% OF OI-NONCOMMERCIAL-LONG (OLD)	numeric
COTF-60	COTC-60	% OF OI-NONCOMMERCIAL-SHORT (OLD)	numeric
COTF-61	COTC-61	% OF OI-NONCOMMERCIAL-SPREADING (OLD)	numeric
COTF-62	COTC-62	% OF OI-COMMERCIAL-LONG (OLD)	numeric
COTF-63	COTC-63	% OF OI-COMMERCIAL-SHORT (OLD)	numeric
COTF-64	COTC-64	% OF OI-TOTAL REPORTABLE-LONG (OLD)	numeric
COTF-65	COTC-65	% OF OI-TOTAL REPORTABLE-SHORT (OLD)	numeric
COTF-66	COTC-66	% OF OI-NONREPORTABLE-LONG (OLD)	numeric
COTF-67	COTC-67	% OF OI-NONREPORTABLE-SHORT (OLD)	numeric
COTF-68	COTC-68	% OF OPEN INTEREST (OI) (OTHER)	numeric
COTF-69	COTC-69	% OF OI-NONCOMMERCIAL-LONG (OTHER)	numeric
COTF-70	COTC-70	% OF OI-NONCOMMERCIAL-SHORT (OTHER)	numeric
COTF-71	COTC-71	% OF OI-NONCOMMERCIAL-SPREADING (OTHER)	numeric
COTF-72	COTC-72	% OF OI-COMMERCIAL-LONG (OTHER)	numeric
COTF-73	COTC-73	% OF OI-COMMERCIAL-SHORT (OTHER)	numeric
COTF-74	COTC-74	% OF OI-TOTAL REPORTABLE-LONG (OTHER)	numeric

COTF-75	COTC-75	% OF OI-TOTAL REPORTABLE-SHORT (OTHER)	numeric
COTF-76	COTC-76	% OF OI-NONREPORTABLE-LONG (OTHER)	numeric
COTF-77	COTC-77	% OF OI-NONREPORTABLE-SHORT (OTHER)	numeric
COTF-78	COTC-78	TRADERS-TOTAL (ALL)	numeric
COTF-79	COTC-79	TRADERS-NONCOMMERCIAL-LONG (ALL)	numeric
COTF-80	COTC-80	TRADERS-NONCOMMERCIAL-SHORT (ALL)	numeric
COTF-81	COTC-81	TRADERS-NONCOMMERCIAL-SPREADING (ALL)	numeric
COTF-82	COTC-82	TRADERS-COMMERCIAL-LONG (ALL)	numeric
COTF-83	COTC-83	TRADERS-COMMERCIAL-SHORT (ALL)	numeric
COTF-84	COTC-84	TRADERS-TOTAL REPORTABLE-LONG (ALL)	numeric
COTF-85	COTC-85	TRADERS-TOTAL REPORTABLE-SHORT (ALL)	numeric
COTF-86	COTC-86	TRADERS-TOTAL (OLD)	numeric
COTF-87	COTC-87	TRADERS-NONCOMMERCIAL-LONG (OLD)	numeric
COTF-88	COTC-88	TRADERS-NONCOMMERCIAL-SHORT (OLD)	numeric
COTF-89	COTC-89	TRADERS-NONCOMMERCIAL-SPREADING (OLD)	numeric
COTF-90	COTC-90	TRADERS-COMMERCIAL-LONG (OLD)	numeric
COTF-91	COTC-91	TRADERS-COMMERCIAL-SHORT (OLD)	numeric
COTF-92	COTC-92	TRADERS-TOTAL REPORTABLE-LONG (OLD)	numeric
COTF-93	COTC-93	TRADERS-TOTAL REPORTABLE-SHORT (OLD)	numeric
COTF-94	COTC-94	TRADERS-TOTAL (OTHER)	numeric
COTF-95	COTC-95	TRADERS-NONCOMMERCIAL-LONG (OTHER)	numeric
COTF-96	COTC-96	TRADERS-NONCOMMERCIAL-SHORT (OTHER)	numeric
COTF-97	COTC-97	TRADERS-NONCOMMERCIAL-SPREADING (OTHER)	numeric
COTF-98	COTC-98	TRADERS-COMMERCIAL-LONG (OTHER)	numeric
COTF-99	COTC-99	TRADERS-COMMERCIAL-SHORT (OTHER)	numeric
COTF-100	COTC-100	TRADERS-TOTAL REPORTABLE-LONG (OTHER)	numeric
COTF-101	COTC-101	TRADERS-TOTAL REPORTABLE-SHORT (OTHER)	numeric
COTF-102	COTC-102	CONCENTRATION-GROSS LT = 4 TDR-LONG (ALL)	numeric
COTF-103	COTC-103	CONCENTRATION-GROSS LT ="4" TDR-SHORT (ALL)	numeric
COTF-104	COTC-104	CONCENTRATION-GROSS LT ="8" TDR-LONG (ALL)	numeric
COTF-105	COTC-105	CONCENTRATION-GROSS LT ="8" TDR-SHORT (ALL)	numeric
COTF-106	COTC-106	CONCENTRATION-NET LT ="4" TDR-LONG (ALL)	numeric
COTF-107	COTC-107	CONCENTRATION-NET LT ="4" TDR-SHORT (ALL)	numeric
COTF-108	COTC-108	CONCENTRATION-NET LT ="8" TDR-LONG (ALL)	numeric
COTF-109	COTC-109	CONCENTRATION-NET LT ="8" TDR-SHORT (ALL)	numeric
COTF-110	COTC-110	CONCENTRATION-GROSS LT ="4" TDR-LONG (OLD)	numeric
COTF-111	COTC-111	CONCENTRATION-GROSS LT ="4" TDR-SHORT (OLD)	numeric
COTF-112	COTC-112	CONCENTRATION-GROSS LT ="8" TDR-LONG (OLD)	numeric

COTF-113	COTC-113	CONCENTRATION-GROSS LT ="8" TDR-SHORT (OLD)	numeric
COTF-114	COTC-114	CONCENTRATION-NET LT ="4" TDR-LONG (OLD)	numeric
COTF-115	COTC-115	CONCENTRATION-NET LT ="4" TDR-SHORT (OLD)	numeric
COTF-116	COTC-116	CONCENTRATION-NET LT ="8" TDR-LONG (OLD)	numeric
COTF-117	COTC-117	CONCENTRATION-NET LT ="8" TDR-SHORT (OLD)	numeric
COTF-118	COTC-118	CONCENTRATION-GROSS LT ="4" TDR-LONG (OTHER)	numeric
COTF-119	COTC-119	CONCENTRATION-GROSS LT ="4" TDR-SHORT(OTHER)	numeric
COTF-120	COTC-120	CONCENTRATION-GROSS LT ="8" TDR-LONG (OTHER)	numeric
COTF-121	COTC-121	CONCENTRATION-GROSS LT ="8" TDR-SHORT(OTHER)	numeric
COTF-122	COTC-122	CONCENTRATION-NET LT ="4" TDR-LONG (OTHER)	numeric
COTF-123	COTC-123	CONCENTRATION-NET LT ="4" TDR-SHORT (OTHER)	numeric
COTF-124	COTC-124	CONCENTRATION-NET LT ="8" TDR-LONG (OTHER)	numeric
COTF-125	COTC-125	CONCENTRATION-NET LT ="8" TDR-SHORT (OTHER)	numeric
COTF-126	COTC-126	CONTRACT UNITS	numeric
COTF-127	COTC-127	CFTC CONTRACT MARKET CODE (QUOTES)	numeric
COTF-128	COTC-128	CFTC MARKET CODE IN INITIALS (QUOTES)	numeric
COTF-129	COTC-129	CFTC COMMODITY CODE (QUOTES)	numeric