

Demystifying Bloomberg's Machine Readable Newsfeed

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WE WILL DISCUSS TODAY

- What is the machine readable newsfeed?
- A bird's-eye view of the content
- Fun insights
- Common use cases

N <GO> : NEWS GATEWAY ON TERMINAL

Custom Searches

News & Research Menu

Search for News Stories. Pick a [ticker list](#), or see [more search options](#).

Browse News & Research Functions

Main News Menu

1) TOP	Top News	15) Personalized News >	
2) CN	Company News	16) MYN	My News
3) READ	Most Read News	17) NLRT	News Searches & Alerts
4) NI	News Categories	18) NL	News on Ticker List
5) NH	News: All Sources	19) NZPD	News Settings
6) Recommended Content >			
7) FIRS	First Word	20) Social Media & Analytics >	
8) BI	Bloomberg Intelligence	21) TWTL	Twitter Lists
9) BRIE	Bloomberg Brief Newsletters	22) TREN	News Trends
10) QUIC	Bloomberg QuickTakes	23) Multimedia >	
11) BIZW	News: BBG Businessweek	24) MEDI	Bloomberg Media
Opinion			
12) GADF	News: Gadfly	25) Research >	
13) VIEW	Bloomberg View News	26) BIP	BI Primers
		27) BNEF	BNEF Research
14) News in Other Languages >		28) Documentation & Resources >	

300) Edit Panel 301) Expand Panel

NI TOP <GO> : TOP STORIES IN REAL TIME

Search News			Sources			Display & Edit			Custom Searches			Page 1		News			
Top Stories			<Narrow More>			Q			   			Sort		Time Ordered		▼	
Match			Top Stories X			 											
														Translate to...			
1)			Wall Street's Sleepy Trading Floors Get Jolt They've Needed (1)										B BN		10:41		
2)			Powell Says Fed Alert to Any Developing Financial Risks (1)										 BN		10:34		
3)			Is Yen Strength a Herald of Impending Doom? Nope: Macro Man										BFW		10:57		
4)			*JON GRAY NAMED PRESIDENT & COO OF BLACKSTONE										BN		11:04		
5)			Letter to Parliament Contained White Powder, Police Say (1)										BN		11:02 +		
6)			Canadian Exchange Aims to Build Clearinghouse for Digital Tokens										BN		11:02		
7)			PRECIOUS: Gold-Oil Ratio Advances in Longest Streak Since April										BFW		11:01		
8)			Dollar Slides as Yen Advances Amid Fresh Round of Risk Jitters										BFW		11:01 +		
9)			Is Yen Strength a Herald of Impending Doom? Nope: Macro Man										BFW		10:57		
10)			Bitcoin Halts Longest Rally Since December After 24% Increase										 BN		10:56 +		
11)			Earnings Are a Buffer to Falling Stock Valuations, Says HSBC's Laidler (Video)										 BLC		10:54		
12)			Sen. Gardner Opposes Gas Tax Hike to Fund Infrastructure (Video)										 BLC		10:49		
13)			Blue Apron Jumps as CEO Signals Worst Is Over for Company (2)										 BN		10:48 +		
14)			Congressmen Back Bill to Resurrect Key Muni-Bond Refinancing (1)										 BN		10:47 +		
15)			Amazon Threat Looms as Walgreens Surveys Health-Care Landscape										BN		10:47 +		
16)			Upside Eurodollar Hedges Continue to Emerge as CPI Data Looms										BFW		10:47		
17)			Currencies Struggle for Direction as Rand in Limbo: Inside EM										BFW		10:46		
18)			Ratings Agency That Warned on Otkritie Sees More Russian Rescues										 BN		10:43		
19)			Wall Street's Sleepy Trading Floors Get Jolt They've Needed (1)										B BN		10:41 +		
300) Edit Panel 301)														Expand Panel			
News headlines														Source		Time	

WHAT IS THE MACHINE READABLE NEWSFEED?

Features

- Enterprise Product (direct data access)
- Direct access to the entire real time news firehose available from the Terminal
- Event-based Push feed in XML/JSON formats
- Distributed via API or multicast
- Point in time with millisecond timestamp
- Story-level news consumption information
- Use case limited to black box (non-display, algorithmic consumption) or gray box (display for BBA users)

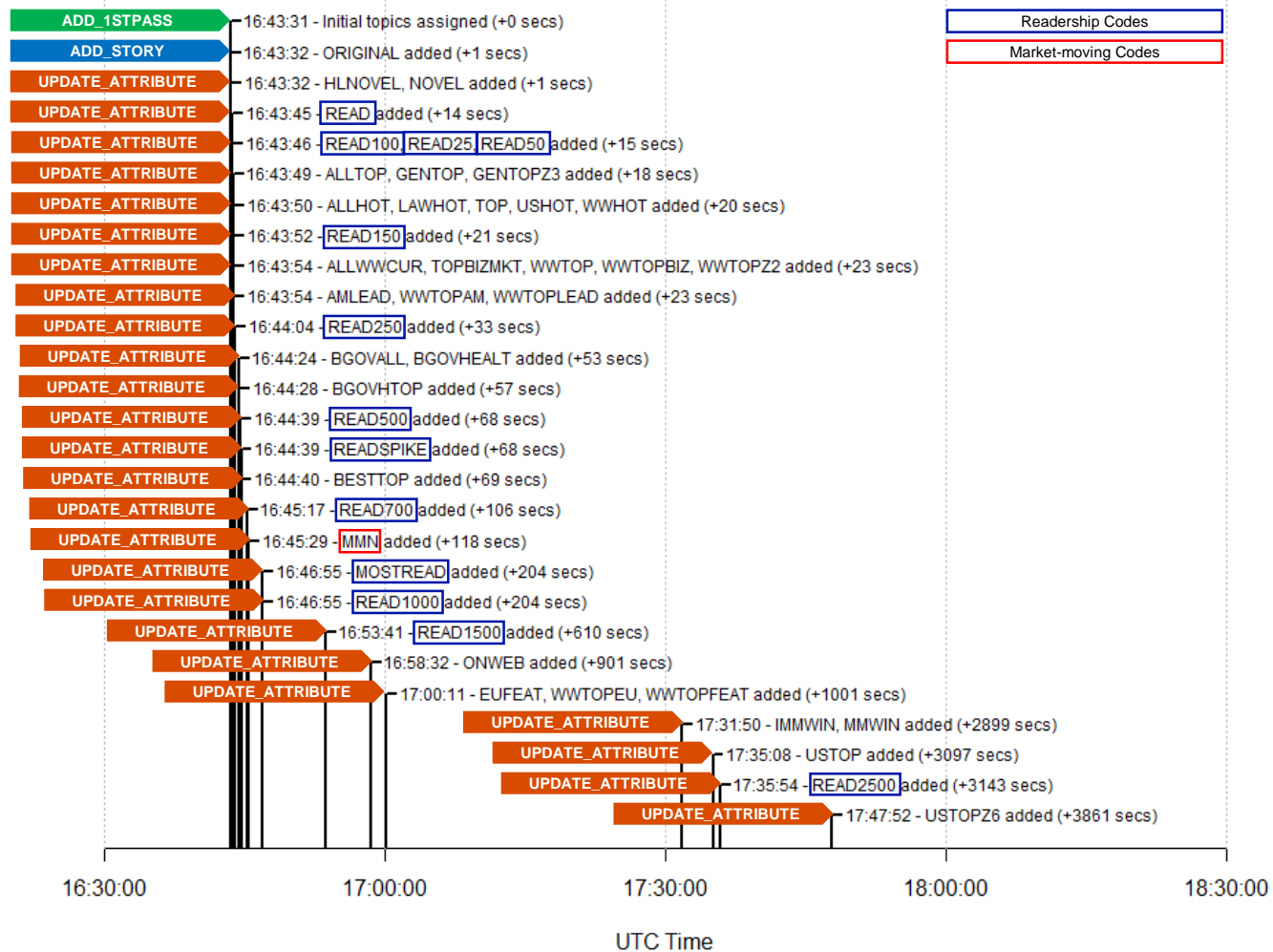
WHAT IS THE MACHINE READABLE NEWSFEED?

Key message fields

- Event timestamp (UTC)
- Story content
 - Source
 - Original timestamp (UTC)
 - Headline
 - Story body
- Metadata (Assigned & Derived)
 - Tickers
 - Topics
 - People

WHAT IS THE MACHINE READABLE NEWSFEED?

Timeline of key events for SUID OI6P4J6JIJ8

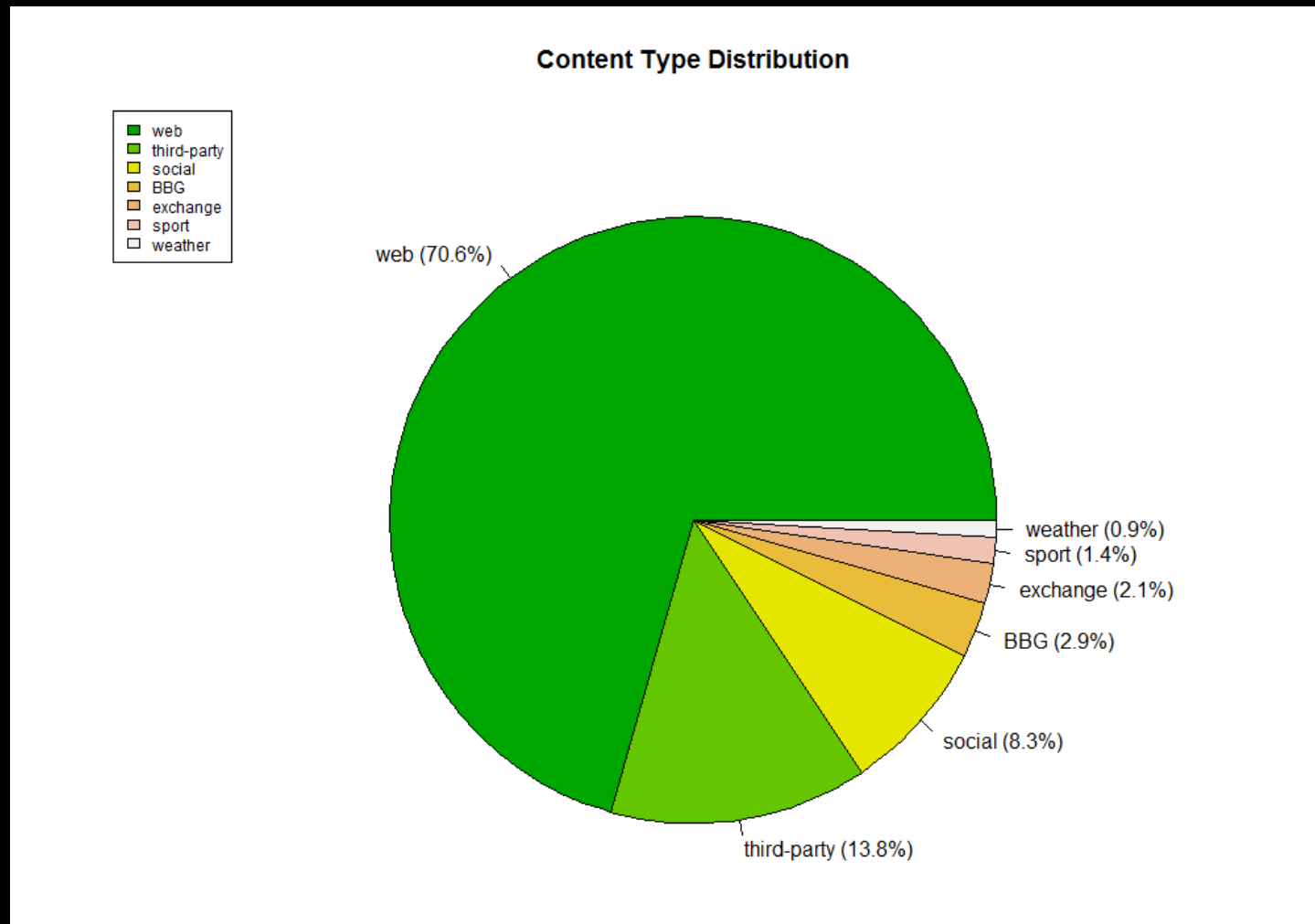


MMN <GO> : NEWS/PRICE MONITOR

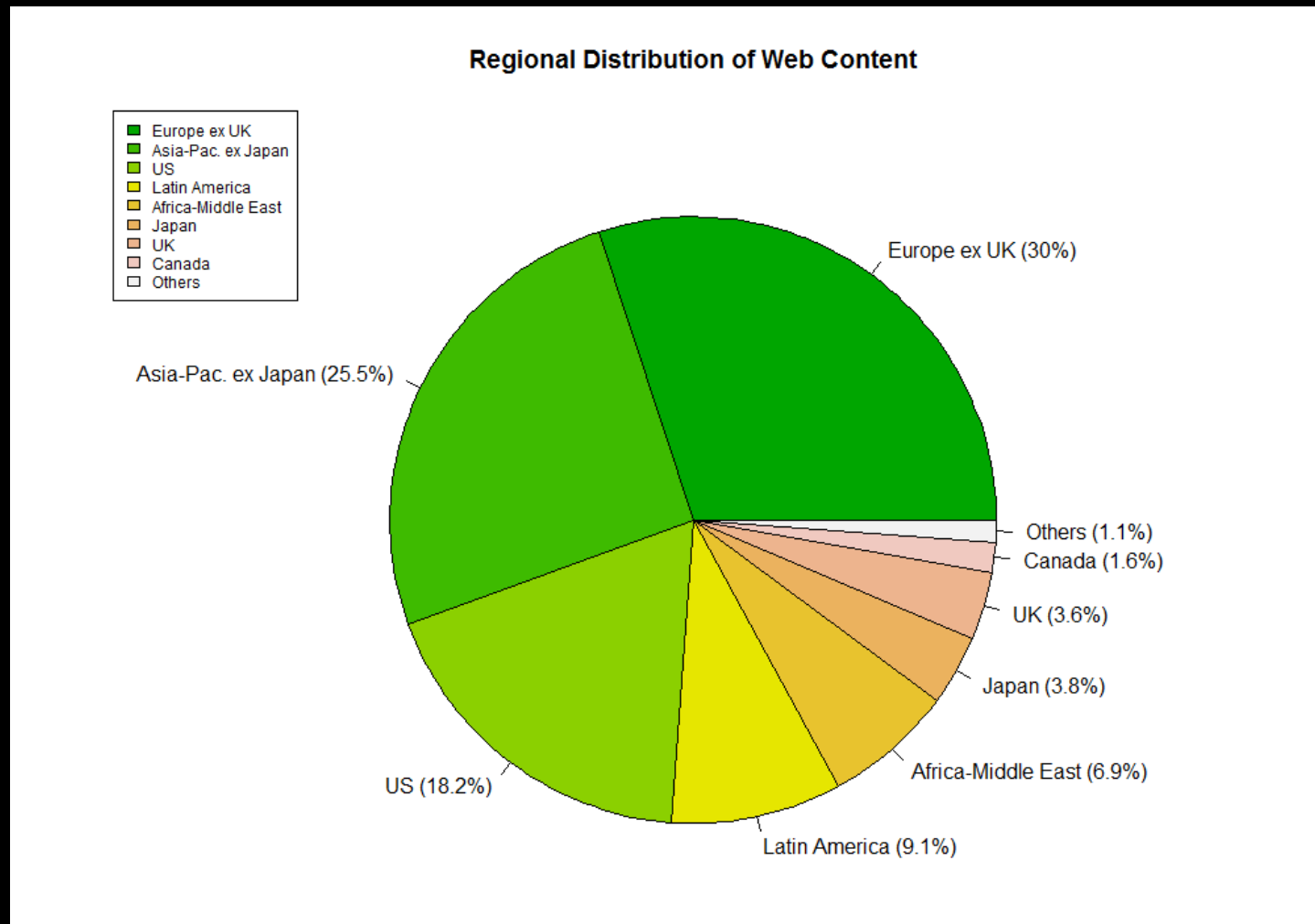
Detecting price anomalies in real time, and adding 'MMN' topic code to identified stories



A BIRD'S-EYE VIEW OF THE CONTENT

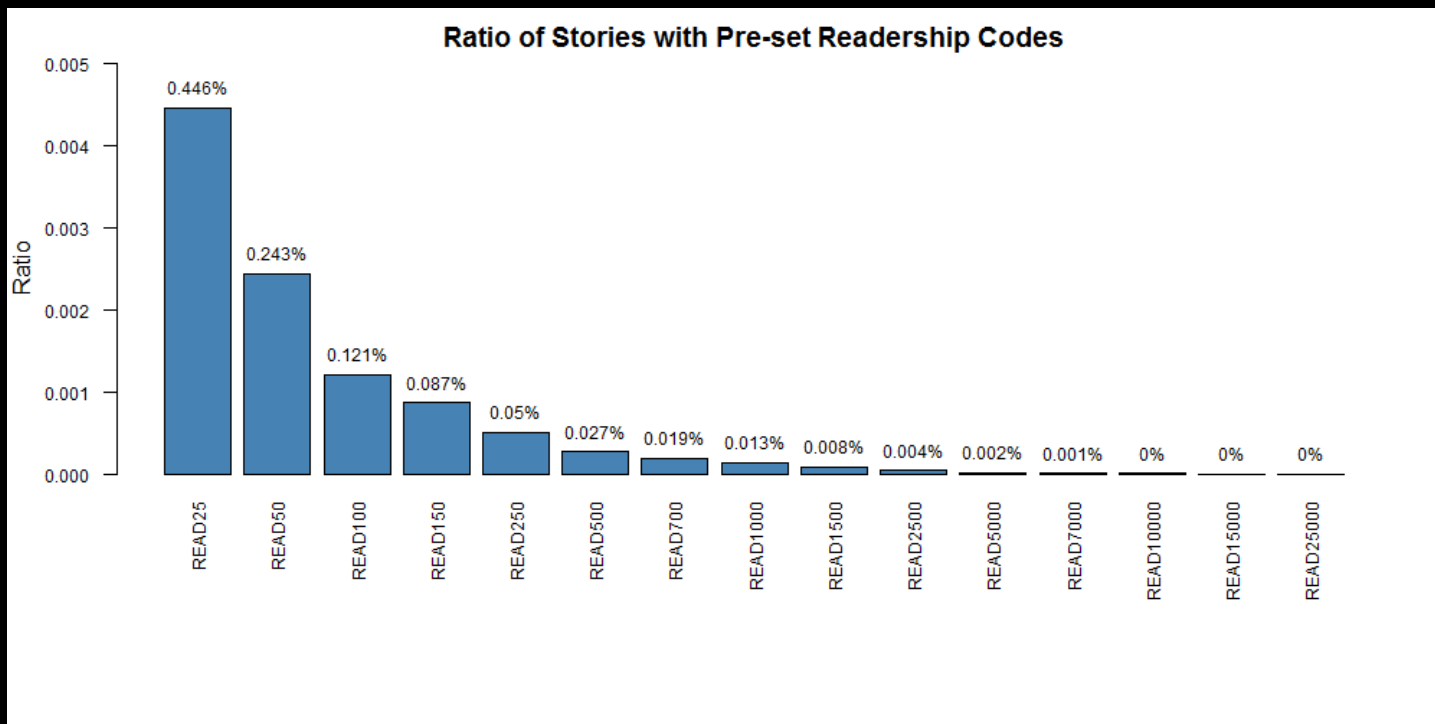


A BIRD'S-EYE VIEW OF THE CONTENT



FUN INSIGHTS

Only small portion of stories get terminal users' attention



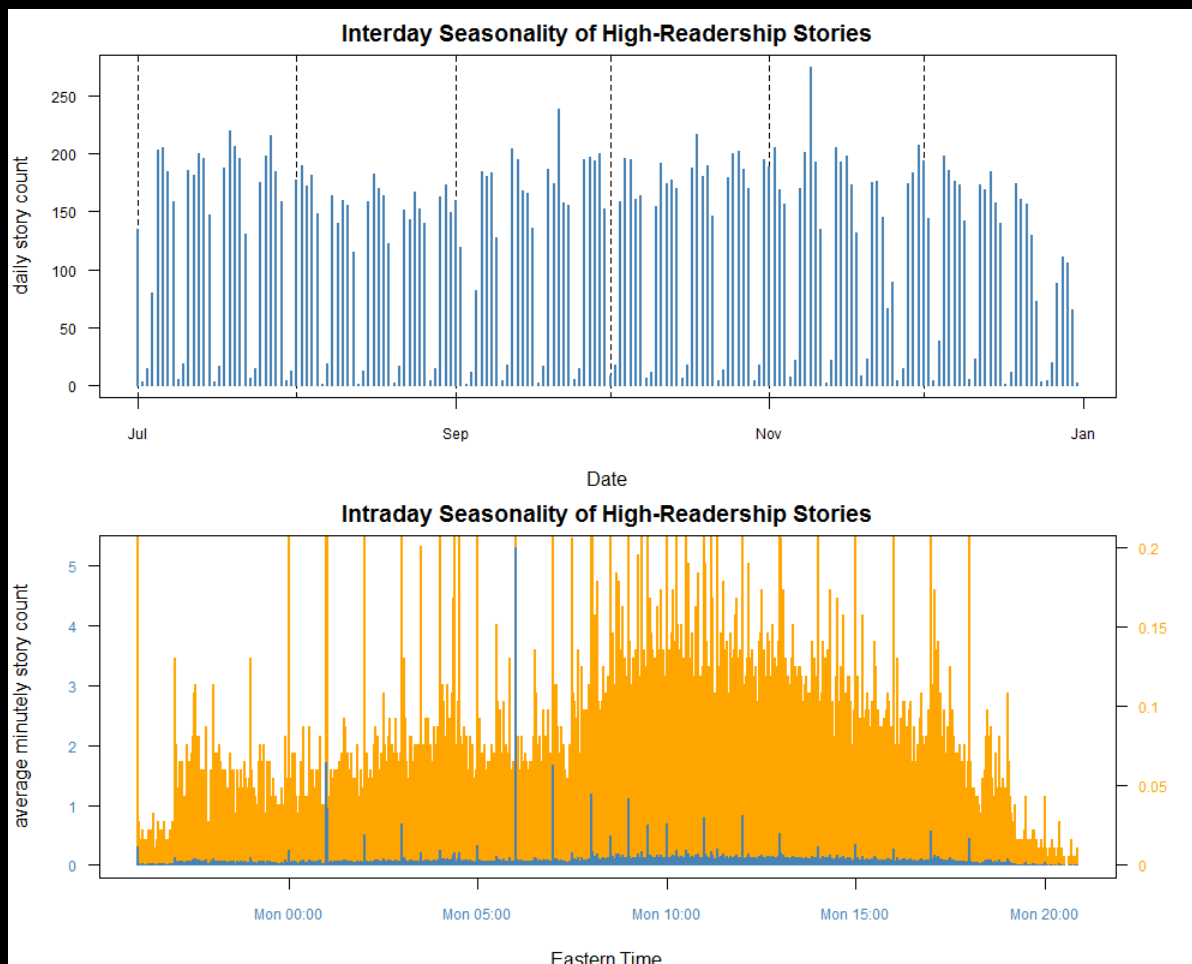
FUN INSIGHTS

News wires have varying influence on terminal users



FUN INSIGHTS

150~200 highly read stories per day; appearing more during US trading sessions



FUN INSIGHTS

What people like to read
Politics/Economy/Policies/Options/...

≠

What affects the price (in short term)
Earnings/M&A/Scoops/Fundamentals/...

Topic Code	Definition
EXCLUSIVE	Bloomberg News Exclusives
CNG	Congress, U.S.
EXE	The White House
TOP	Top Stories
JFALL	Overseas News (Japanese)
FED	Federal Reserve
LLTRANS	Local Language Translations
USGOV	U.S. Government
USECO	U.S. Economy
ELECT	Elections
BIIMPS	BI Impact Statement
BISTORY	BI Storyboard
BI	BI Analysis
BICOMP6	BI Competitor Analysis 6
FUTURES	Futures
GLOBALMACR	Global Macro
METRO	Metropolitan-area News
BIGLOB	BI Global
RULES	Rules and Regulations
G7ECOS	Group of Seven Economics

Topic Code	Definition
EST	Earnings Estimates
JER	Japan Earnings
RLSHEAD	Headlines on Press Releases
ERN	Earnings
GLOBALMACR	Global Macro
KESSAN	Company Earnings (Japanese)
MNA	Mergers & Acquisitions
HEADS	Headlines
DIRECTHEAD	As-is Headlines Press Releases
ACEXCLUDE	Excluded from Alert Catcher
HEADGEN	Auto-generated Headlines
TOP	Top Stories
BFWUS	First Word U.S. Equities News
FINLAND	Finland
CMP	Computer-generated
JSCAN	Japanese Scanned Material
RIF	RIF Headlines
DBN	Bloomberg News (German)
CHM	Chemicals
CST	Engineering and Construction Services

COMMON USE CASES?

Low latency strategies

- (Liquidity taking) HFT news driven trading
- (Liquidity provision) news-aware defensive market making
- Key considerations:
 - Latency
 - NLP Precision (reduce false alerts)
 - Market liquidity per trade
 - Frequency of occurrence
- Ideal solution
 - Global news headlines (real time)
 - Multicast distribution

COMMON USE CASES?

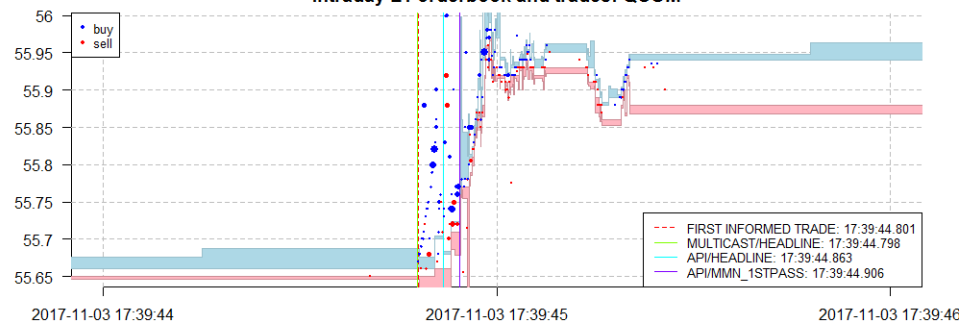
Speed traders nowadays can react to headlines in 3 milliseconds

Headline specifications

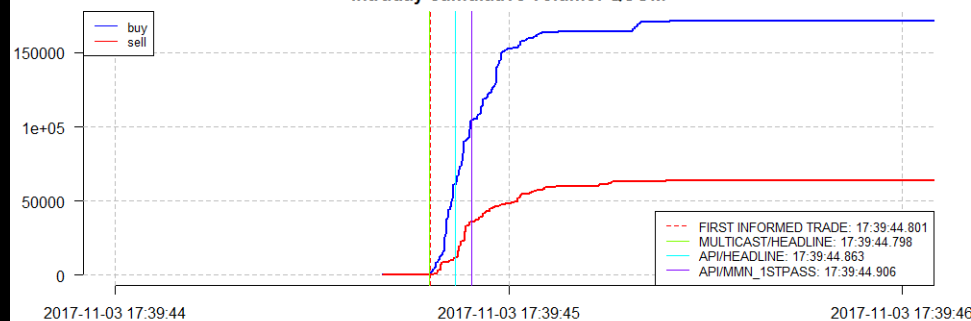
SUID	OYURQ86K50XU
Headline	*BROADCOM IS SAID TO EXPLORE DEAL TO ACQUIRE CHIPMAKER QUALCOMM
Assigned Tickers	QCOM, AVGO
Assigned Topic Codes*	ACEXCLUDE, HOT, SEM, HEADS, FIRSTWORD, US, BFWEQ, RIF, TEC, BIZNEWS, TOPBFW, TMT, MARKETS, BNSCOOP, CA, COS, USWE, BFW, NORTHAM, MSCINAMER, GLOBALMACR, MSCIWORLD, ALLHOT, BFWUS, TEL, TLS, WRLS, FINNEWS, TOP, MNASCOOP

*for topic codes definitions, use <NIF GO> page on Bloomberg Terminal.

Intraday L1 orderbook and trades: QCOM



Intraday cumulative volume: QCOM



COMMON USE CASES?

Quantitative strategies

- News-aware statistical arbitrage
- News-aware asset rotation
- Key considerations
 - Multi-year point-in-time news history for back-testing
 - News coverage (regions, tickers, sources)
 - In-house data science capabilities
- Ideal solution
 - Global textual news
 - API distribution
 - (*) Global news analytics

COMMON USE CASES?

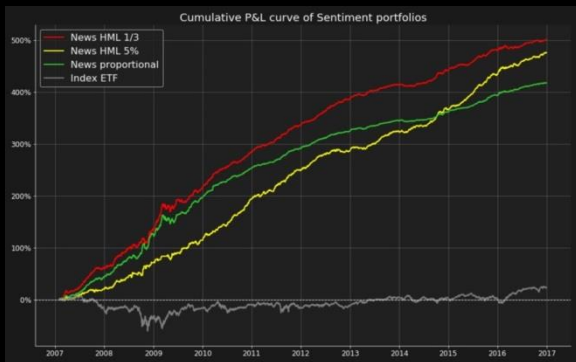
Long term performance of sentiment-driven equity long/short portfolios

S&P 500



	Beta	Ann. Ret.	Ann. Vol.	S.R.	Avg # Short	Avg # Long
News HML 1/3	-0.19	0.153	0.085	1.80	68.0	104.0
News HML 5%	-0.06	0.130	0.106	1.23	16.0	16.0
News proportional	-0.14	0.137	0.072	1.89	172.0	139.0
Index ETF	1.00	0.032	0.164	0.20	NaN	NaN

Russell 2000



	Beta	Ann. Ret.	Ann. Vol.	S.R.	Avg # Short	Avg # Long
News HML 1/3	-0.08	0.506	0.130	3.89	69	165
News HML 5%	0.00	0.480	0.128	3.76	25	25
News proportional	-0.07	0.422	0.108	3.92	298	204
Index ETF	1.00	0.022	0.222	0.10	NaN	NaN

WANTS TO LEARN MORE?

- Bloomberg.com/Event-Driven-Feeds
- EDF <GO> on Bloomberg Terminal
- eprise@bloomberg.net

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