


Title: Absolutely Crazy Prices and Completely Broken Piece of the Market!



Author: XxSnackzxX

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Permalink: /r/GME/comments/ts8t4u/absolutely\_crazy\_prices\_and\_completely\_broken/

Url: <https://www.reddit.com/gallery/ts8t4u>

 Thread

**Dave Lauer**  @dlauer

Just to update this, examining the timestamps, it appears that CBOE's EDGX exchange was publishing quote updates for 35 milliseconds after GME was halted yesterday, with absolutely crazy prices. This is a completely broken piece of market tech that made other systems go haywire.

**Dave Lauer**  @dlauer · 3h





I got a lot of questions yesterday about RH alerting users that high-priced GME calls were ITM. This happened right as GME was halted in LULD. Looks like BATS was slow to clear their quote, @ZakDavid has the explanation here:



...

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**Dave Lauer**  @dlauer · 1h





Replying to @dlauer



GME was put on the Short Sale Restricted list yesterday at 10:02:13am and remains on it today. This means shares cannot be sold short except on an uptick (a trade that increases the last sale price). This is triggered when a stock drops 10% from the previous day's close.

 86  83  895 

**Dave Lauer**  @dlauer · 1h

In the last 6 days, GME has traded over 96M shares, or 1.5x the float. AMC has traded over 830M shares, or 1.6x the float.

 27  161  1,061 

**Dave Lauer**  @dlauer · 46m

Some nice quotes on GME that were published during the halt

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27

161

1,063



**Dave Lauer** @dlauer · 46m

Some nice quotes on GME that were published during the halt yesterday (shouldn't have been - something strange going on with the data feeds).

9:37:57.451	420.69	4
9:37:57.451	420.69	4
9:37:57.451	420.69	3
9:37:57.451	420.69	3
9:37:57.451	420.69	3
9:37:57.451	420.69	1
9:37:57.451	420.69	1

70

120

873



**Platinum Sparkles** @PlatinumSparkles · 2h

Replying to @dlauer

What could cause that? Have you seen that happen before? Thank you Dave for looking into this

1

1

52



**Dave Lauer** @dlauer · 2h

I've seen quotes for a few milliseconds afterwards, but this is extreme. Regardless, brokers should have processed the halt message immediately and their tech should have reacted quicker. Both EDGX and the brokers are to blame here.