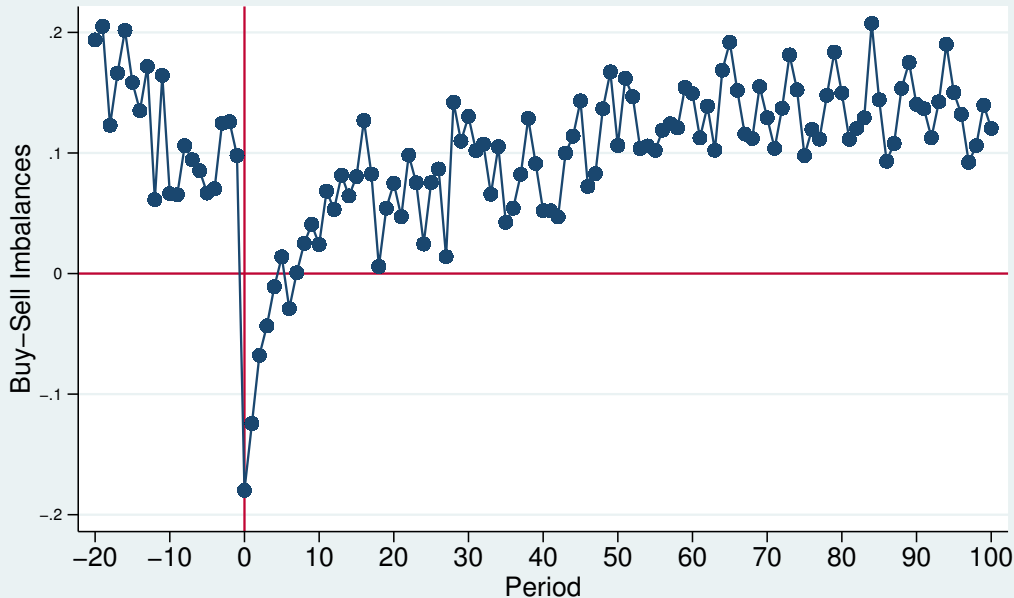Institutional imbalances After Capital that not from revaluation

This figure graphs the buy−sell imbalances.
It is defined as the net buying ratio of stock k on date t by a particular type to the amounts bought and sold by that type.