



EXPONENTIAL

BMLL

NEAR REAL-TIME INVESTOR-FLOW ANALYTICS
PUBLISHED RESEARCH

■ EXPONENTIAL ■ POWERED BY BMLL

Have you been investing incorrectly... Let's investigate?

We decode who bought, who sold and how much. What traders called market color — always incomplete, always fuzzy — is now measurable, granular and precise.

The order book is complex and blindingly fast — and it carries **far more information than price alone.**

EQUITIES · GROUND TRUTH

SEC Form 13F provides position ground truth — but **45 to 135 days** delayed.

THE TAPE · PRICE AND VOLUME ONLY

NEAR REAL-TIME FLOW INFERENCE

WHO BOUGHT, WHO SOLD, HOW MUCH — BY INVESTOR TYPE

PRICE

VOLUME

INSTITUTION

MKT MAKER

RETAIL

WE DECODE THE ENTIRE MARKET — IN NEAR REAL TIME

SCHEMATIC · ILLUSTRATIVE DATA

One way in.

Investors needed more near real-time market intelligence about money flow — **so we built the state-of-the-art models for near real-time flow inference.**

01

DATASET

BMLL Flow Analytics

The full point-in-time dataset, for systematic desks.

Buy / sell dollars and trade counts by investor type — equities, ETFs and options.

1-MIN

FROM 2020

POINT-IN-TIME

HOW IT ARRIVES

EXPONENTIAL POWERED BY BMLL · NEAR REAL-TIME · DELAYED · END OF DAY

COVERAGE

US equities across NYSE, Nasdaq and ARCA/AMEX. The **full OPRA** options feed. **Every listed US ETF.**

HISTORY

6+ years minute-level in equities and ETFs. Strictly point-in-time — history is never revised.

DELIVERY

Unifier REST API for pipelines and agents. Available through **BMLL**.

CONTACT YOUR BMLL ACCOUNT MANAGER · SALES@EXPONENTIAL-TECH.AI

LIVE DEMOS ON YOUR TICKERS, YOUR SECTORS, YOUR SESSIONS



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THE PROOF

OUT OF SAMPLE • CAVEATS INCLUDED

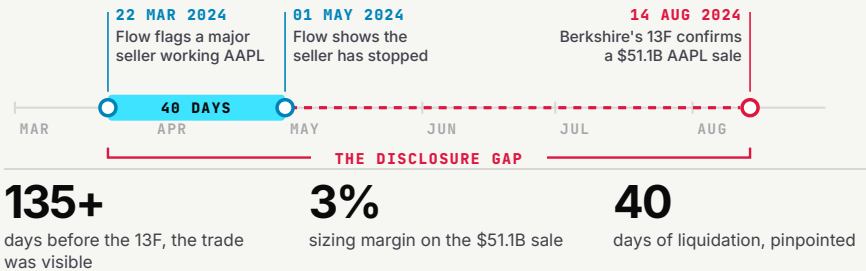
The results are in — they confirm your instincts.

Flows explain **75%** of daily S&P 500 return variation, out of sample. Price action becomes much clearer when you can see near real-time supply and demand by investor type — **the flows we measure cause the price action.**

PROOF IN ACTION • BMLL FLOW ANALYTICS

Our clients watched Berkshire sell Apple. Everyone else found out **135 days later.**

Nothing here was leaked. It was in the order book the whole time — and it is in yours right now.



WHAT OUR RESEARCH PROVES

Bottom line: institutional flows move prices — and we can prove it.

~63%

of S&P 500 quarterly performance, explained

70%

of price and valuation impact is permanent

\$7–\$10

of S&P 500 market-value change per \$1 invested

The investor's edge: our flows nowcast SEC Form 13F filings with **71% directional accuracy** for nearly half of the large-cap universe — months before the filing date.

EXECUTION • NEAR REAL-TIME, SECURITY-LEVEL MARKET IMPACT

Revolutionizing trading cost, risk and execution decisions.

Near real-time, dynamic, security-level market impact analytics — execution context with unparalleled insight, for trade decision-makers.

\$10

per \$1 — Energy

\$6

per \$1 — Industrials

\$3.65

per \$1 — Basic Materials

Bottom line: without the near real-time direction of market impact, you are one step behind — all day.

DOES IT TRADE • THE MISSING LINK ALL ALONG

Flow is the upgrade to what you already run.

Traditional strategies improve significantly when investor flow is incorporated — a common-sense way to supercharge returns, built on supply and demand.

SECTOR MOMENTUM • SUPERCHARGED WITH NEAR REAL-TIME FLOW INTELLIGENCE

8.6%

net CAGR, market neutral

0.82

Sharpe ratio over SOFR

–0.03

realized market beta

7.0%

annualized volatility

Hypothetical backtest • 21 Feb 2019 – 3 Sep 2026 • signal after close, next-open execution • net of modeled costs; excludes fees, size-dependent impact • pre-2025 sector maps not point-in-time.

PUT IT TO THE TEST ON YOUR OWN BOOK

Bring us your most difficult trade.

We will give you a play-by-play of what caused it — who bought, who sold and how much, minute by minute. Run live on whatever you bring us.

sales@exponential-tech.ai

Email us for the research or a trial — or contact your BMLL Account Manager.

exponential-tech.ai • bmlitech.com
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SCAN TO ACCESS
MORE INSIGHTS
ON OUR WEBSITE

