

# Sierra Chart Nomenclature

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## Introduction

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Sierra Chart, like any company, uses a nomenclature that is made of internally developed words and phrases in addition to more commonly recognized terms from the industry.

The following are definitions for words, phrases or other terminology that may be seen within the Sierra Chart software and/or documentation.

# Definitions

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## Ask

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The price a [seller](#) is willing to accept for a security.

## Bar

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A graphical representation of the performance of a security over a specific range. The range is typically time, but can be based on other specifications such as [Volume](#) or Number of [Trades](#).

A bar is notated by the prices at the [Open](#), [High](#), [Low](#), and [Close](#).

## Best Ask

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The Best Ask is the lowest [Ask](#) price available on the market.

## Best Bid

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The Best Bid is the highest [Bid](#) price available on the market.

## Bid

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The price a [Buyer](#) is willing to pay for a security.

## Buy

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The act of taking possession of a particular commodity asset or security.

## Buyer

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A person wanting to take possession of a security by buying it from a [seller](#).

## Close

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The price of the last [trade](#) within a bar.

## Daily Volume

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The exchange reported total volume for the [trading day](#).

Note that the Daily Volume will not be equivalent to the sum of the [intraday data](#). For more information go to the [Comparing Daily Volume to Intraday Chart Bar Volume](#) documentation.

## Evening Session

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The After-Hours trading session. Also a secondary period of trading time that can be defined separately in Sierra Chart.

When used, the starting time for the Evening Session defines the beginning of the [Trading Day](#).

Additional information can be found in the documentation for [Session Times](#).

## Exchange

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A marketplace where securities, commodities, derivatives and other financial instruments are traded.

## Intraday Data

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Data in which each data point contains less than a full [trading day's](#) worth of data.

The transmitted data indicating the individual trades that take place while the exchange is open.

## Futures

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A futures contract is a legal agreement to [buy](#) or [sell](#) a particular commodity asset, or security at a predetermined price at a specified time in the future.

## High

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The highest price reached within a [bar](#).

## Low

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The lowest price reached within a [bar](#).

## Market Depth

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The size of the Limit orders on the exchange for a particular instrument at each price in the [Price Ladder](#).

## Numbers Bar

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A single column in the chart indicating various calculations at each [price level](#).

Also known as a "Footprint" or "Footprint Chart". Within Sierra Chart it is only referred to by the term "Numbers Bar".

## Open

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The price of the first [trade](#) within a [bar](#).

## Price Ladder

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The range of price levels displayed on to the side of a chart indicating the various [Price Levels](#) associated with the data in the chart.

## Price Level

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A single price point within the [Price Ladder](#) for which data is available.

The minimum difference in price levels within a chart is defined by the [Tick Size](#).

## Quantity

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The number of items to be bought or sold in a single [Trade](#).

This can also be referred to as the [Volume](#) of a trade.

## Sell

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The act of removing possession of a particular commodity asset or security.

## Seller

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A person wanting to dispose of a security by selling it to a [buyer](#)

## Stock

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A security that represents the ownership of a fraction of a corporation.

## Tick Size

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The minimum value that the price for that symbol can change by. For example, the E-Mini S&P 500 (ES) futures has a Tick Size of 0.25, therefore the price will always move in increments of 0.25.

## Top-of-Book

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The top of the book is the highest bid and lowest ask prices. These are also called the [Best Bid](#) and [Best Ask](#).

## Trade

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An agreement between a [buyer](#) and a [seller](#) to take each side of a [futures](#) contract or to exchange [stock](#) shares. This also applies to other types of tradables. A single trade has a [volume](#) indicating the [quantity](#) of that trade. In the documentation, the term Trades is used to indicate the number of trades at a particular [Numbers Bar price level](#) or for a period of time. A single trade can have a Quantity or Volume which is greater than 1. Therefore, there is a difference between the number of trades at a price level and the quantity or volume of those trades at a price level.

## Trading Day

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The calendar day for which the exchange associates the trades over a certain time period.

This may not be an actual calendar day, as many [exchanges](#) consider the [evening session](#) trading to be part of the following day's [trades](#). For example, the E-Mini S&P 500 Futures (ES) from the CME Group starts the trading day at 17:00 Central Daylight Time in the prior day. All trades between 17:00 the prior day through 16:00 of the current day are considered part of the current day's trading day.

## Volume

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The total [quantity](#) of [futures](#) contracts or [stock](#) shares traded. Often this is the sum of the quantities traded at a particular [price level](#) or for a period of time.

The [Daily Volume](#) for a symbol is the exchange reported Trade volume for the symbol for the [trading day](#).

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\*Last modified Wednesday, 05th July, 2023.