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Major stock market exchanges such as the NYSE or the NASDAQ use an order book to record the open orders and market interest of listed securities in real time. This information gives you a good idea of the interest in that security, the sentiment of investors, and the overall market depth of how that security is trading. Tips Save cupboard space (and a tree or five) by using the Internet to find businesses and phone numbers. If you haven't set up your phone or Internet connection yet, ask your neighbors if they have extra phone books. Everything that's in the local yellow pages (and sometimes more) can be found just as easily online. An order book is a list of all the open trades of a particular security. When they run in NX-OS mode and use the enhanced NX-OS software, they function as a classical Nexus switch. Orders can be listed by order volume or price and are updated in real time. An order book is often included in what is known as "Level 2" market data—in-depth data on bids and asks for a particular security. For example, knowing the prices and the volume of orders behind those prices can indicate which direction or trend the underlying security may move. In this case, the design follows the Spine-Leaf architecture shown in Figure 2-2. How can you get a local phone book? Individual investors should be wary of using the order book as a fundamental reason behind an investment, as it doesn't give guaranteed indications of a directional movement of a security. Market order: An order to buy or sell a security on the exchange processed immediately at the current market price.Limit order: An order that allows investors to fulfill an order only at the submitted limit price or lower (buy order), or the submitted limit price or higher (sell order).Stop-loss order: Stop-loss orders are used to limit an investor's loss by triggering an immediate buy or sell (depending on whether you hold long or short positions) when the underlying security is losing money.Trailing stop order: A trailing stop order is a stop-loss order placed at a specific dollar amount or percentage above or below the most recent high/low (again, depending on whether you hold long or short positions). Yellowbook offers both print and online versions of their business directory. The order book also identifies the buyers and sellers behind each open order. Some people like to page through the local yellow pages to get a feel for a new town. Or perhaps you're preparing to move to a new town and you need to arrange some services ahead of time. It lists the prices buyers and sellers are willing to pay, and how many orders are submitted for the particular price. If you haven't moved yet and need to arrange services, there are private companies that publish local yellow pages. There are two types of switches in the Nexus 9000 Series: the Nexus 9500 modular switches and the Nexus 9300 fixed configuration switches. It provides investors with information such as the different prices of each order, the total volume of orders at that particular price, and the spread between the best buy and sell prices.

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