

## IT - INET Nordic and Baltic – CORRECTION: FIX and OUCH Order Entry and FIX DROP – Optional Retail Indicator (51/24)

As previously communicated in IT Notice ([50/24](#), [44/24](#), [34/24](#)), Nasdaq Nordic and Baltic plans to implement an optional Retail Indicator on FIX and OUCH order entry and associated Drop copies. The indicator will be used to calculate certain Retail fee incentives.

**Clarification:** Use of the optional retail indicator in the replace messages will result in disconnect on OUCH protocol, will be silently ignored on the FIX protocol.

### Details

The Retail Indicator may be used by members to indicate that the order originates from a Retail customer who is not considered to be a “professional client” according to MiFID, or equivalent definition.

The Retail Indicator will be used by Nasdaq Nordic to calculate certain Retail fee incentives according to separate fee list notifications. Fee List valid from September 1, 2024, can be found here: <https://www.nasdaq.com/solutions/lit-trading>.

### New FIX value

Tag	Field	Req	Comments
582	CustOrderCapacity	N	“5” = Order sent in by Retail customer, defined as order originating from clients who are not considered to be “professional clients” according to MiFID or equivalent definition.

## New OUCH value

Tag	Name	Size	Value	Notes
29	Customer Order Capacity	1	Alpha	"5" = Order sent in by Retail customer, defined as order originating from clients who are not considered to be "professional clients" according to MiFID or equivalent definition.

## Protocol changes

Updated protocol specifications can be found at the [Nasdaq Nordic Technical Information](#) website, under [INET Nordic Protocol Specifications](#).

## Legal and Market Model

The INET Nordic Market Model is updated based on this change. Latest version is published on [Rules and Regulations for the Nordic Markets](#).

## Time Schedule.

- INET Test (NTF) – Available
- INET Production – **September 2, 2024**

## Support

For technical questions, please contact:  
Nasdaq Cash Equity Operations  
Tel: +46 8 405 6410  
E-mail: [operator@nasdaq.com](mailto:operator@nasdaq.com)

Best regards,

Nasdaq Nordic and Nasdaq Baltic

Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland, Nasdaq Riga, Nasdaq Stockholm, Nasdaq Tallinn and Nasdaq Vilnius are respectively brand names for Nasdaq Copenhagen A/S, Nasdaq Helsinki Ltd, Nasdaq Iceland hf., Nasdaq Riga AS, Nasdaq Stockholm AB, Nasdaq Tallinn AS and AB Nasdaq Vilnius. Nasdaq Nordic represents the common offering by Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland and Nasdaq Stockholm. Nasdaq Baltic represents the common offering by Nasdaq Tallinn, Nasdaq Riga and Nasdaq Vilnius.