

# On the Case

## SEC Market Abuse Unit Investigations

- » High-frequency and algorithmic trading
- » Order cancellation and quote stuffing activities
- » Order anticipation and momentum ignition strategies
- » Anti-gaming activities
- » Sub-penny pricing strategies in dark pools
- » Passive and active market making for liquidity rebates
- » Exploiting differences in datafeed rates
- » Layering and spoofing cases
- » DMA and the role of unregulated broker-dealers

Source: Securities and Exchange Commission