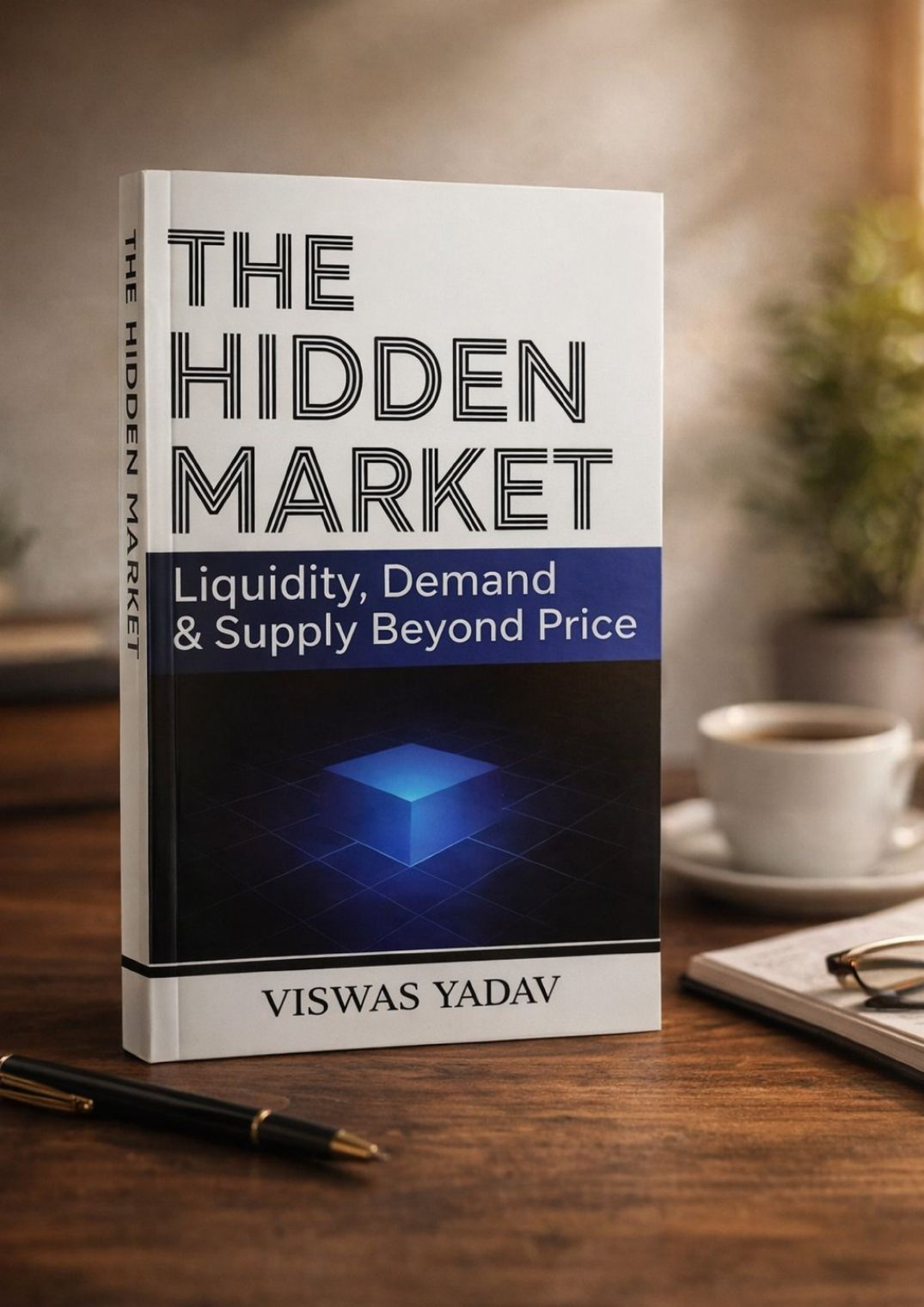

THE HIDDEN MARKET
Liquidity, Demand & Supply Beyond Price
VISWAS YADAV
THE HIDDEN MARKET

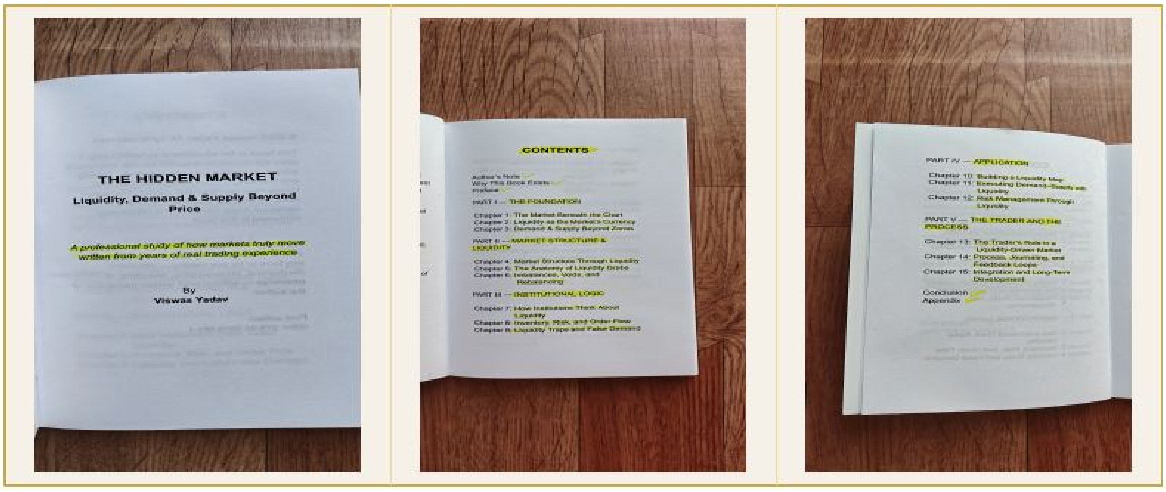
BEFORE YOU READ ANOTHER CHART

> ***"Most traders study price.***
> ***Professional markets operate on liquidity."***

There is a structural problem in modern trading education. Retail traders are taught to analyse charts as if **price itself is the decision-maker**. Support, resistance, demand, supply, indicators and patterns are presented as independent tools — disconnected from the mechanism that *actually* moves markets.

Institutions operate differently. They do not begin with price. **They begin with liquidity.** This book is the professional conversation that rarely happens in public — far away from social media, marketing funnels, and retail trading platforms.

> ***"If you are willing to understand how demand and supply are engineered, harvested, and redistributed — this book will permanently change how you see the market."***

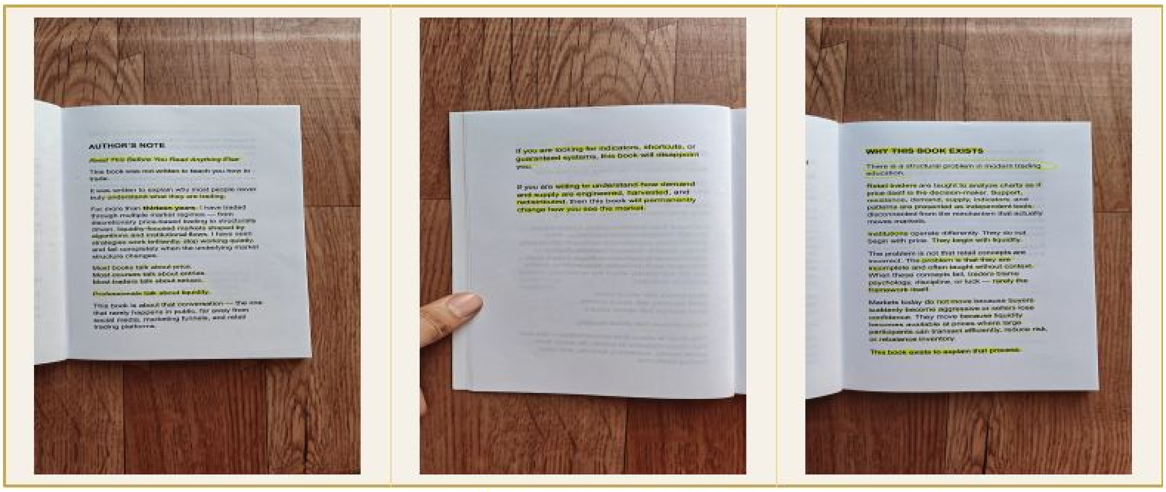


Title page & Contents — exactly as they appear inside the book

IS THIS BOOK FOR YOU?

✓ THIS BOOK IS FOR YOU IF...	✗ THIS BOOK IS NOT FOR YOU IF...
• You've traded months/years but results stay inconsistent	• You want a magic indicator or guaranteed signal system
• The market moves against you right after your entry	• You want shortcuts — alerts, copy-trade setups, quick wins
• Your demand/supply zones keep failing for no clear reason	• You won't do the observation exercises between chapters
• You want to think like a professional — not just react	• You believe markets are purely manipulated
• You are willing to observe, study process, build discipline	• You want entertainment, not education
• You trade equities, derivatives, commodities, forex	• You expect results without structured study time

This book is written from **13+ years of real trading experience** — not theory. It is a **framework upgrade** for traders who know the basics but cannot figure out why they keep failing.



Author's Note, Why This Book Exists & Preface — inside the book

ABOUT THE AUTHOR

Viswas Yadav

Professional Trader

Trading Performance Coach

13+ Years of Active Market Experience

Viswas Yadav has traded through **multiple market regimes** — from discretionary price-based trading to structurally driven, liquidity-focused markets shaped by algorithms and institutional flows. His experience spans **derivatives, equities, and commodities** across more than 13 years of active market participation.

As a **Trading Performance Coach**, Viswas works with traders to rebuild their framework from the ground up — replacing reactive, indicator-led thinking with a structured, liquidity-first process. His coaching emphasises **disciplined process, execution, and consistency** — not prediction or speculation.

> ***"Most books talk about price.***
> ***Most courses talk about entries.***
> ***Most traders talk about setups.***
>
> ***Professionals talk about liquidity.***
>
> ***This book is about that conversation."***

HOW TO GET MAXIMUM VALUE FROM THIS BOOK

Each chapter builds on the last. The author provides **Observation Exercises** at the end of key chapters. Do not skip them. Move *slowly and deliberately*.

01 **READ ONE CHAPTER**
Short and dense. Read fully, then re-read key insights. Do not rush.

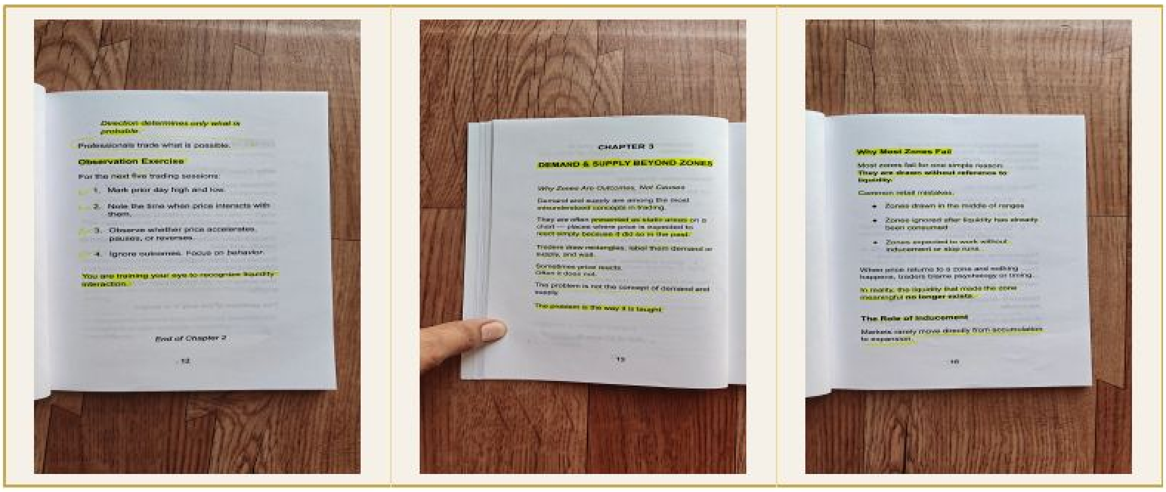
02 **DO THE OBSERVATION EXERCISE**
3–5 live trading sessions applying each chapter's lens. Watch liquidity behaviour.

03 **JOURNAL WHAT YOU SEE**
Track decision quality, liquidity behaviour, price response. Not profits or losses.

04 **MOVE TO THE NEXT CHAPTER**
Only after completing the previous exercise. Integration is the goal, not speed.

05 **REVISIT AFTER 30 DAYS**
Re-read from start. You will see something new in every chapter second time.

> ***"Do not track profit. Track decision quality.***
> ***Process compounds. Results fluctuate."***



Part I — The Foundation begins: Chapter 1, The Market Beneath the Chart

INSIDE THE BOOK — ALL 15 CHAPTERS

PART I — THE FOUNDATION

1

THE MARKET BENEATH THE CHART

Price is the Effect, Not the Cause

Most traders believe they are trading prices. In reality they trade the outcome of liquidity decisions made by participants far larger than themselves. A candle is the final print of a process that began much earlier.

2

LIQUIDITY AS THE MARKET'S CURRENCY

Why Nothing Moves Without It

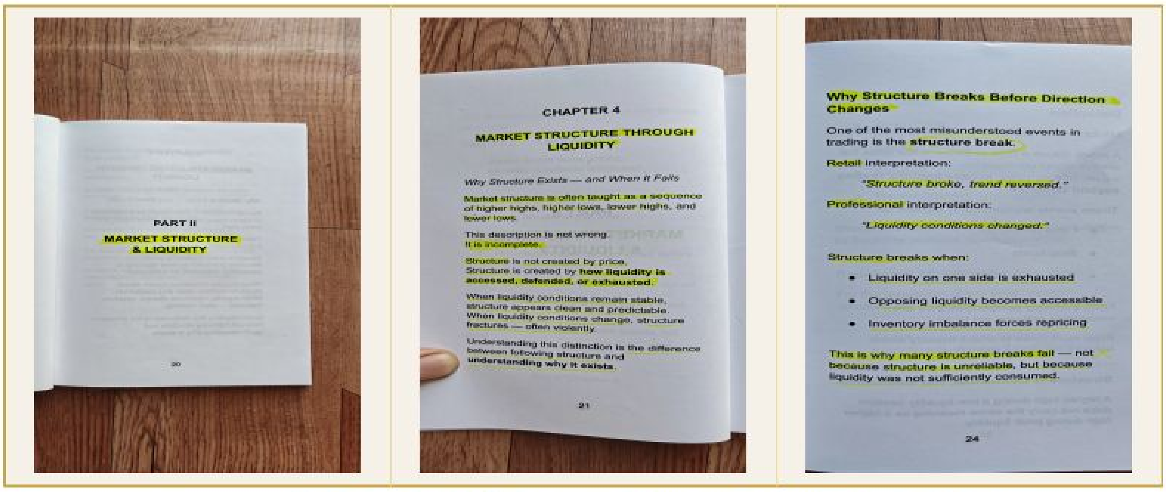
Liquidity is not a condition — it is currency. Every decision is constrained by: where can this size execute without adverse price movement? Until answered, direction is irrelevant.

3

DEMAND & SUPPLY BEYOND ZONES

Why Zones Are Outcomes, Not Causes

The problem is not the concept of demand and supply. The problem is the way it is taught. Zones fail because they are drawn without reference to liquidity.



PART II
MARKET STRUCTURE & LIQUIDITY
20

CHAPTER 4
MARKET STRUCTURE THROUGH LIQUIDITY

Why Structure Exists — and When It Fails

Market structure is often taught as a sequence of higher highs, higher lows, lower highs, and lower lows.

This description is not wrong.
It is incomplete.

Structure is not created by price.
Structure is created by **how liquidity is accessed, defended, or exhausted.**

When liquidity conditions remain stable, structure appears clean and predictable.
When liquidity conditions change, structure fractures — often violently.

Understanding this distinction is the difference between following structure and **understanding why it exists.**

21

Why Structure Breaks Before Direction Changes

One of the most misunderstood events in trading is the **structure break**.

Retail interpretation:

"Structure broke, trend reversed."

Professional interpretation:

"Liquidity conditions changed."

Structure breaks when:

- Liquidity on one side is exhausted
- Opposing liquidity becomes accessible
- Inventory imbalance forces repricing

This is why many structure breaks fail — not because structure is unreliable, but because liquidity was not sufficiently consumed.

24

Ch.1 pages 2–3 & Ch.2 opening — Foundation chapters inside the book

PART II — MARKET STRUCTURE & LIQUIDITY

4

MARKET STRUCTURE THROUGH LIQUIDITY

Why Structure Exists — and When It Fails

Structure is created by how liquidity is accessed, defended, or exhausted. When liquidity conditions change, structure fractures — often violently.

5

THE ANATOMY OF LIQUIDITY GRABS

Why Stops Are Not Hunted — They Are Used

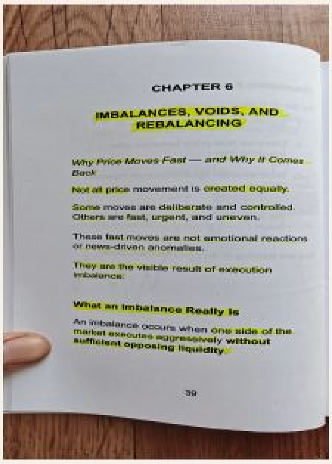
Markets do not hunt traders — they seek liquidity. A grab is a functional necessity when liquidity at current prices is insufficient for meaningful transactions.

6

IMBALANCES, VOIDS, AND REBALANCING

Why Price Moves Fast — and Why It Comes Back

An imbalance occurs when one side executes aggressively without sufficient opposing liquidity. Imbalances provide information, not signals.


CHAPTER 6

IMBALANCES, VOIDS, AND REBALANCING

Why Price Moves Fast — and Why It Comes Back

Not all price movement is created equally.

Some moves are deliberate and controlled. Others are fast, urgent, and uneven.

These fast moves are not emotional reactions or news-driven anomalies.

They are the visible result of execution imbalance.

What an Imbalance Really Is

An imbalance occurs when one side of the market executes aggressively **without sufficient opposing liquidity.**

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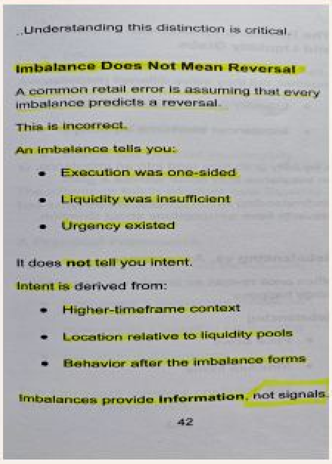
Understanding this distinction is critical.

Imbalance Does Not Mean Reversal

A common retail error is assuming that every imbalance predicts a reversal.

This is incorrect.

An imbalance tells you:

- Execution was one-sided
- Liquidity was insufficient
- Urgency existed

It does **not** tell you intent.

Intent is derived from:

- Higher-timeframe context
- Location relative to liquidity pools
- Behavior after the imbalance forms

Imbalances provide **information**, not signals.

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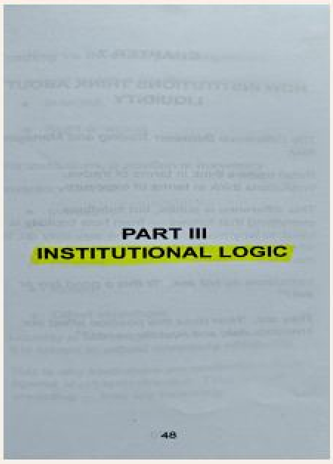
PART III

INSTITUTIONAL LOGIC

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Ch.6 Imbalances & Part III divider — Market Structure section

PART III — INSTITUTIONAL LOGIC

7

HOW INSTITUTIONS THINK ABOUT LIQUIDITY

Trading vs. Managing Risk

Retail traders think in terms of trades. Institutions think in terms of exposure. They ask: how does this position affect our inventory, risk, and liquidity needs?

8

INVENTORY, RISK, AND ORDER FLOW

How Liquidity Becomes Observable

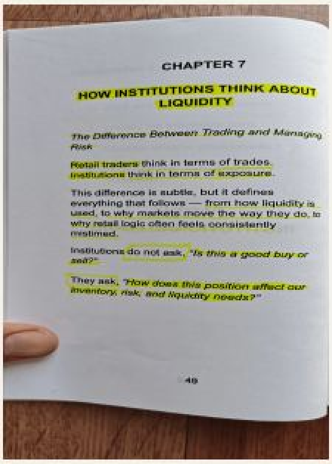
Liquidity is invisible. What traders observe is order flow behaviour — the visible consequence of inventory being built, reduced, or transferred.

9

LIQUIDITY TRAPS AND FALSE DEMAND

Why the Market Conditions, Not Tricks

What traders call traps are logical outcomes of predictable participation. Markets exist to condition behaviour in ways that produce liquidity.


CHAPTER 7

HOW INSTITUTIONS THINK ABOUT LIQUIDITY

The Difference Between Trading and Managing Risk

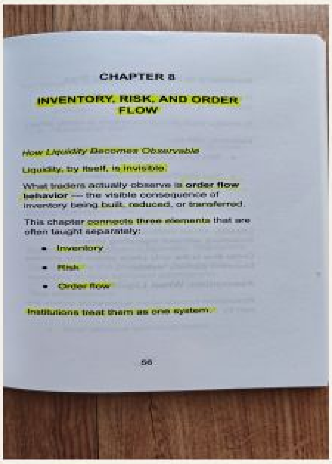
Retail traders think in terms of trades. Institutions think in terms of exposure.

This difference is subtle, but it defines everything that follows — from how liquidity is used, to why markets move the way they do, to why retail logic often feels consistently mistimed.

Institutions do not ask, *"Is this a good buy or sell?"*

They ask, *"How does this position affect our inventory, risk, and liquidity needs?"*

49


CHAPTER 8

INVENTORY, RISK, AND ORDER FLOW

How Liquidity Becomes Observable

Liquidity, by itself, is invisible.

What traders actually observe is **order flow behavior** — the visible consequence of inventory being built, reduced, or transferred.

This chapter connects three elements that are often taught separately:

- Inventory
- Risk
- Order flow

Institutions treat them as one system.

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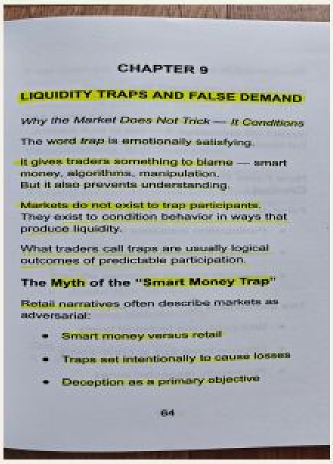

CHAPTER 9

LIQUIDITY TRAPS AND FALSE DEMAND

Why the Market Does Not Trick — It Conditions

The word *trap* is emotionally satisfying.

It gives traders something to blame — smart money, algorithms, manipulation.
But it also prevents understanding.

Markets do not exist to trap participants.
They exist to condition behavior in ways that produce liquidity.

What traders call traps are usually logical outcomes of predictable participation.

The Myth of the "Smart Money Trap"

Retail narratives often describe markets as adversarial:

- Smart money versus retail
- Traps set intentionally to cause losses
- Deception as a primary objective

64

Ch.7 Institutions, Ch.8 Order Flow & Ch.9 Liquidity Traps

PART IV — APPLICATION

10

BUILDING A LIQUIDITY MAP

Seeing the Market Before Price Moves

A liquidity map is not a prediction tool — it is a preparation framework. Where will liquidity be required next? That is the professional's first question.

11

EXECUTING DEMAND & SUPPLY WITH LIQUIDITY

From Understanding to Action

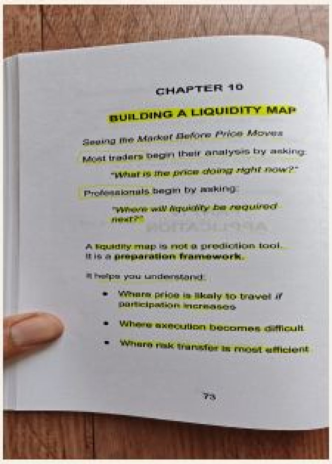
Retail: Identify level → anticipate → enter → hope. Professional: Identify liquidity → observe → confirm → act. Urgency removed. Permission added.

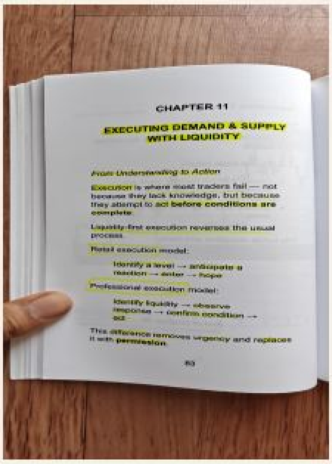
12

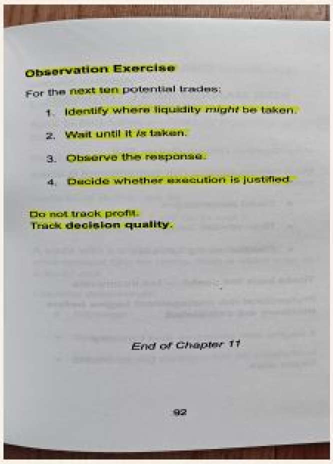
RISK MANAGEMENT THROUGH LIQUIDITY

Survival Comes Before Skill

Professional risk management begins with structure and liquidity, before numbers are calculated. Not hope.







Ch.10 Liquidity Map, Ch.11 Execution & Ch.12 Risk Management

PART V — THE TRADER AND THE PROCESS

13

THE TRADER'S ROLE IN A LIQUIDITY-DRIVEN MARKET

Observer First, Participant Second

Prediction is not the trader's role — observation is. Patience is structural, not psychological. Logical delay, not emotional restraint.

14

PROCESS, JOURNALING, AND FEEDBACK LOOPS

How Consistency Is Built

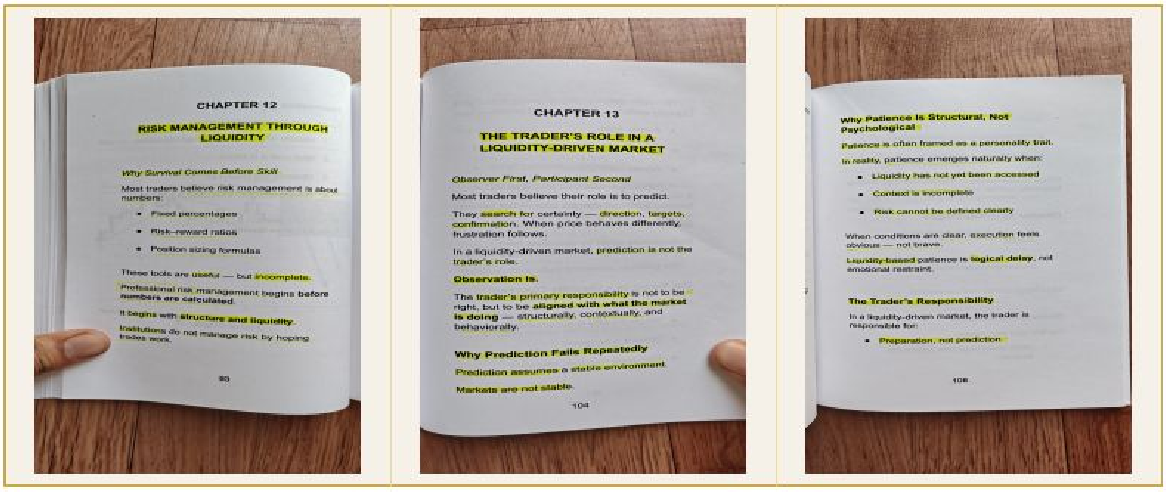
Professionals search for consistency in the process, not results. Results fluctuate. Process compounds.

15

INTEGRATION AND LONG-TERM DEVELOPMENT

From Knowledge to Market Maturity

Integration is when liquidity, structure, demand/supply, execution, and risk stop feeling separate and begin functioning as one coherent lens.



CHAPTER 12

RISK MANAGEMENT THROUGH LIQUIDITY

Why Survival Comes Before Skill

Most traders believe risk management is about numbers:

- Fixed percentages
- Risk–reward ratios
- Position sizing formulas

These tools are useful — but incomplete.

Professional risk management begins before numbers are calculated.

It begins with structure and liquidity.

Institutions do not manage risk by hoping trades work.

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CHAPTER 13

THE TRADER'S ROLE IN A LIQUIDITY-DRIVEN MARKET

Observer First, Participant Second

Most traders believe their role is to predict.

They search for certainty — direction, targets, confirmation. When price behaves differently, frustration follows.

In a liquidity-driven market, prediction is not the trader's role.

Observation is.

The trader's primary responsibility is not to be right, but to be aligned with what the market is doing — structurally, contextually, and behaviorally.

Why Prediction Fails Repeatedly

Prediction assumes a stable environment.

Markets are not stable.

104

Why Patience Is Structural, Not Psychological

Patience is often framed as a personality trait.

In reality, patience emerges naturally when:

- Liquidity has not yet been accessed
- Context is incomplete
- Risk cannot be defined clearly

When conditions are clear, execution feels obvious — not brave.

Liquidity-based patience is logical delay, not emotional restraint.

The Trader's Responsibility

In a liquidity-driven market, the trader is responsible for:

- Preparation, not prediction

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Ch.13 Trader's Role, Ch.14 Journaling & Ch.15 Integration

LINES THAT WILL CHANGE HOW YOU TRADE

CH.1	*"Price is the effect, not the cause. If you treat price as the cause, you will always react. If you treat price as evidence, you begin to observe intent."*
CH.2	*"Liquidity comes before direction. Direction is a consequence, not a plan."*
CH.3	*"The problem is not the concept of demand and supply. The problem is the way it is taught."*
CH.4	*"Structure is not created by price. Structure is created by how liquidity is accessed, defended, or exhausted."*
CH.5	*"Markets do not hunt traders. They seek liquidity. Stops are not hunted — they are used."*
CH.6	*"Imbalances provide information, not signals."*
CH.7	*"Retail traders think in terms of trades. Institutions think in terms of exposure."*
CH.9	*"What traders call traps are usually logical outcomes of predictable participation."*
CH.11	*"The professional model removes urgency and replaces it with permission."*
CH.13	*"Patience is structural, not psychological. Liquidity-based patience is logical delay, not emotional restraint."*
CH.14	*"Most traders search for consistency in results. Professionals search for consistency in the process. Results fluctuate. Process compounds."*
CLOSE	*"If you now pause more than you rush, observe more than you predict, and act only when conditions are complete — then this book has done its job."*

GET YOUR COPY TODAY

"Most traders study price.
Professional markets operate on liquidity.

The gap between these two worlds
is where most retail traders lose their edge."

- ■ Written from 13+ years of real trading — not theory or social media content
- ■ Explains WHY markets move, not just WHAT price is doing
- ■ Every key chapter ends with a practical market observation exercise
- ■ Retail vs professional contrast makes every concept instantly clear
- ■ No indicators, no signal service — just deep structural understanding
- ■ Permanently changes how you read every chart, move, and setup failure

> ***"Direction determines only what is probable.***
> ***Professionals trade what is possible."***

■ 1,620

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