

Fidessa launches new order analytics service for derivatives

Continues rollout of derivatives algo capabilities

8th June 2015 – Fidessa group plc (LSE: FDSA) today announced the launch of a powerful new order analytics service for its derivatives community that brings greater precision to the control and measurement of derivatives algos.

Order execution is increasingly becoming an exception handling process as global derivatives markets become ever more dominated by algorithmic trading (Tabb Group estimates that algo execution of US buy-side futures volume alone will grow to 30% this year, up from 4% in 2011*). This is one of the key responses from FCMs as they increase their levels of automation to meet the cost pressures of operating today. But without the ability to monitor how orders are performing in real time, and to automatically identify deviations, it can be a false economy. On top of this, greater regulatory scrutiny means that both the buy-side and the sell-side need to really understand how the algos they are using are working, whatever the market conditions.

Fidessa's new Order Analytics (OA) service does exactly this and is fully integrated with its global futures and options trading platform. This enables users to monitor all orders in real time and adjust algo parameters accordingly. It also provides a post-trade capability that shows execution performance, which is an essential component of demonstrating best execution as required under MiFID II. The ability to monitor the quality of their order executions provides buy-sides with the transparency they require.

Yuriy Shterk, Head of Derivatives Product Management at Fidessa, commented: "We recognized early on that we would need a ground-up approach that reflected the order types and strategies that are unique to global derivatives markets. Demand for this emerged from our FCM customers who, in turn, were being asked for better analytics by their own customers. Being able to put this capability directly onto their customers' desks is already proving to be another source of competitive edge for those firms. Greater regulatory scrutiny means that the need to understand how orders are performing is becoming a critical issue."

The new analytics service provides real-time measurement of progress against interval VWAP, TWAP and arrival price through a series of interactive, highly graphical displays, allowing traders to adjust algos 'on the fly'.

Available now, the service supports outright futures and options and all exchange supported strategies across more than forty markets worldwide.

**Algos in Futures Markets: Shifting into High Gear – Tabb Group, 2014*

About Fidessa group

Exceptional trading, investment and information solutions for the world's financial community.

New technology, new regulation, new challenges: making money in today's financial markets is all about staying ahead of the curve. Having the capability to spot new trends and act fast turns change into opportunity. That's why 85% of the world's premier financial institutions trust Fidessa to provide them with their multi-asset trading and investment infrastructure, their market data and analysis, and their decision making and workflow technology. It's also why around \$20 trillion worth of transactions flow across our global network each year. Because we're the market leader, we can also offer unique access to the world's largest and most valuable trading community of buy-side and sell-side professionals, from global institutions and investment banks to boutique brokers and niche hedge funds.

Fidessa is a global business with scale, resilience, ambition and expertise. We've delivered around 25% compound growth since our stock market listing in 1997 and we're recognised as the thought leader in our space. We set the benchmark with our unrivalled set of mission-critical products and services and, uniquely, serve both the buy-side and sell-side communities. Ongoing investment in our leading-edge, integrated solutions ensures Fidessa remains the industry's number one choice.

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