



+ Case Study **Trade Aggregation & Risk**

A rapidly growing proprietary trading firm located in near Chicago, trading multiple FX Spot and Futures, across multiple venues.

Situation

The proprietary trading firm was using a variety of third party and internal trading platforms, trading across multiple venues and multiple asset classes. Although each platform gave the risk manager at the firm a means to view the current positions, the risk manager had no way to aggregate the trades and positions in a single consistent view. The risk manager and the owner of the firm realized that not having a clear view into the aggregated positions, P&L and risk of the firm portfolio was limiting their growth.

After looking for a risk platform to satisfy their requirements, they discovered Connamara Systems and its *Made-to-Measure* approach in delivering solutions with just the right balance between *build or buy*. Providing them exactly what they needed. No more. No less.

Solution

Connamara business analysts and engineers worked with the firm owner and risk manager to understand the requirements and proposed a *made-to-measure* solution from components of the Connamara Trading Stack.

- + Receive trade information in the form of FIX trade capture or execution reports from the execution venues and counter-parties
- + Normalize the trade information into a common format to allow aggregation
- + Calculate and publish aggregated positions resulting from the reported trades
- + Persist the trades and positions for later analysis
- + Display the trades, positions and P&L updated in real time
- + Provide method for calculating end-of-day P&L based on marked-to-market prices



Components from the Connamara Trading Stack, when combined with the Connamara messaging middleware and API fulfilled the requirements for the proprietary trading firm.

- + **Client Gateway** - Provides authentication and last value cache for connected clients
- + **Drop Copy Adapters** - Connects to execution venues, normalizes trade information Currenex, Hotspot, EBS, ICE and CME
- + **Position Server** - receive executions, calculate open positions and publish into system
- + **DB Recorder** - Listen for Connamara executions and positions and persist into database
- + **PostgreSQL** - Back-end storage
- + **DB Publisher** - Republish Connamara executions, positions for recovery. Publish Account and user information on request
- + **Client Application** - Allows users to view executions and positions. User can create custom views and groupings of the data
- + **Security Master (Forerunner of TADD)** - Provide reference data for the assets being traded
- + **TestRunner** - Integration and regression testing framework

Technology

- + Server Components (with exception of Client Gateway) - C++ on Linux
- + Client Gateway - C# on Windows
- + Client Application - C# on Windows
- + TestRunner - C# on Windows

Licensing

All components are licensed under the Connamara Systems *Made-to-Measure* licensing program.

- + One time perpetual license for exclusive use, cannot resell
- + Includes source code

To Learn More

To learn how Connamara Systems can help you solve your trading technology problems

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- or -

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