

Saven's client, HCM, Chicago, a high frequency trading firm, needs to have high speed and low latency Connection and Execution systems for multiple trading venues. HCM's high frequency trading (HFT) strategy fund trades large list of equities at multiple exchanges, employing some unique strategies. Trading is done via multiple electronic venues and speed of connectivity and execution are very critical.

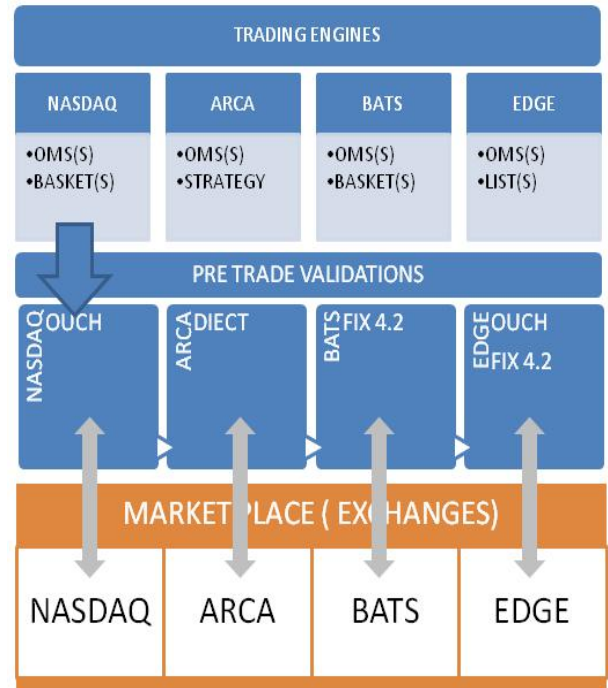
Saven has developed execution systems for exchanges (NASDAQ, ARCA, DIRECT EDGE) using their native C++ API with an aim to achieve ultra low latency in the order of micro seconds. Some of the trading venues (BATS, EDGE, NYSE, OES) requires EMS to be FIX compliant and QUICK FIX C++ engine is used to develop EMS for these additional trading venues.

Ultra low latency Execution System(s)

- Flexible EMS with exchange native C++ API – NASDAQ (OUCH 4.0), ARCA (DIRECT 4.0), DIRECT EDGE (OUCH)
- Execution latency under 15 Micro-seconds
- Highly efficient parameter initialization
- Common framework to integrate native APIs into a common bus at a later time.
- Efficient message logging mechanism for testing and debugging
- Integrated testing, exchange certification of EMS(s)
- Special case handling and certification – STP(Self Trade Prevention), MMTP (Member Match Trade Prevention)

FIX 4.2 Compliant Execution System(s)

- Quick FIX C++ EMS engine for multiple trading venues in FIX 4.2 – BATS,DIRECT EDGE, NYSE
- Integrated Testing and Exchange certification of trading ports
- Quick turn-around time to add additional trading venue EMS(s) such as OES, ATS on Quick FIX engine



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