Market making continues to become a more competitive business requiring faster and smarter systems to capture edge. While there was a day when only speed mattered, the latency gap is shrinking across the market. This creates an environment where advantage will be gained by finding the right opportunity, your opportunity, with more sophisticated tools.

Symphono’s Trading System X (“TSX”) was designed to be a low-latency market making and algorithmic trading solution for options that provides not just speed but also the capability to have the right price, the right fit, and a more sophisticated strategy to spot your unique opportunities in the market.

WITH TSX YOU CAN...
• Make markets in options across asset classes (equities, commodities, fixed income)
• Effectively handle the speed and volume of the equity options market data feeds
• Trade using more accurate analytics with tick-by-tick volatility fitting and options pricing
• Easily develop quoting and hedging strategies that can contemplate any and all events in the market or in your portfolio as well as evaluate them over time and with multiple vol fits in a single quoting or hedging strategy
• Develop sophisticated custom electronic eye algorithms without having to address infrastructural issues like market data consumption, options analytics, and market access
• Dramatically reduce the hardware footprint required to simultaneously quote thousands of underlyings

TSX FINDS YOUR OPPORTUNITY
Using TSX, you will be able to fully automate options trading strategies while making them smarter at the same time.

TSX exposes every attribute and event the server is aware of (market data, positions, open orders, options analytics, volatility fits, etc.) via a Strategy API and allows your strategies to contemplate them over time, providing the highest level of sophistication possible.

This same level of flexibility and sophistication is available within hedging strategies as well. Hedging is not “fire and forget” and does not only run on fills. Instead, hedging strategies can be smarter and can observe markets and positions throughout the day to ensure the best hedge every time.
SYMPHONO ANALYTICS™

Embedded inside TSX is Symphono Analytics, the most efficient and accurate solution for options pricing and calculating risk.

It provides all the advantages of a sophisticated finite-difference based valuation model - without the computational cost. It delivers more accurate TVs and Greeks and more precise and consistent implied volatilities than alternative methods and correctly handles discrete dividends.

It does all this on every tick in only a few microseconds.

SYMPHONO TRADING
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TSX INTEGRATES INTO YOUR ENVIRONMENT
TSX was built from the ground up with larger, sophisticated trading shops in mind, shops that may have preferred third parties or their own proprietary systems for tasks like analytics and fitting, risk and position management, and post-trade workflow.

TSX has a sophisticated API available in both Java and .NET that not only exposes all of the internals of the trading engine, but also allows external data to be imported and exported into and out of the server with ease. By combining a service-oriented architecture and an open API to ever service, TSX enables firms to customize exactly how the system fits into their organization, and makes that integration as seamless as possible.

INTEGRATE WITH EVERY SERVICE IN THE TSX SERVER:

TSX SERVICES
- Strategy
- Analytics
- Execution
- Risk
- Market Data
- Position
- Product
- Workflow
- Subscription
- Logging
- Preferences

Remotely manage services & update data
Subscribe to data

YOUR STRATEGIC PARTNER
Symphono is a team of career financial technologists with a combined decades of experience building, deploying, and supporting trading systems. Our business began by providing software engineering consulting for capital markets. As a result, we have a level of client-focus and dedicated professional services team that ensures your success as you implement TSX in your environment.

TSX GIVES AN EDGE TO...

Traders who are looking to implement smarter strategies. They will be more successful with...
- More flexible trading strategies
- Faster, customized volatility fitting
- Low latency options pricing
- Integration with industry leading risk management platforms so they don’t have to replace the systems they prefer

Developers who want to focus on implementing business logic receive...
- An open API to build proprietary client applications on top of the TSX server framework
- A server framework which has a clearly defined container for analytics and strategy development

CTOs/CIOs who need to reduce infrastructure and licensing costs receive...
- A platform that can scale to many hundreds of underlyings per physical server
- A vendor partner with a strong professional services arm which can support and assist to make implementation successful

CONTACT US FOR MORE INFORMATION!
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