



IEX selects Kx for Surveillance to safeguard market integrity and transparency

Kx, a leader in high-performance database and time-series analytics, announces that IEX, a high-growth equity trading venue dedicated to investor protection, has selected its Kx software platform to provide trade surveillance and analytics. The system will audit billions of market data records daily, with real-time and historical market abuse reporting capabilities.

Kx for Surveillance is used by exchanges, regulators and brokers to detect trading anomalies that may indicate disorderly or prohibited trading across a range of asset classes. The application is built on top of the Kx for Streams architecture, which is powered by the high-performance database kdb+. It is capable of dealing with both structured and unstructured data, forming a key part of an organisation's Big Data strategy. In addition to recent implementations such as that with the Australian Securities & Investments Commission, Kx for Surveillance recently won Market Surveillance System of the year at the Futures and Options World (FOW) Asia awards.

Gerry Buggy, executive at Kx, said: "Over the past decade Kx has worked with electronic trading platforms to help them meet the challenge of managing rapid growth in US market data volumes. That experience, combined with our global surveillance teams' domain knowledge, has proved to be a powerful combination. IEX sought a solution that offered the performance associated with high speed trading environments and the flexibility to adapt as their business and regulatory requirements grow. These are two of the core strengths of Kx which we look forward to delivering for IEX."

John Schwall, Chief Operating Officer and Co-Founder of IEX, commented: "As a market centre that set out to become a critical part of the U.S. National Market System, we recognized the need and responsibility to maintain a fair and orderly trading environment for all of our participants. We wanted a surveillance system that had the ability to run sophisticated alerts designed to monitor and preserve IEX market integrity and orderly trading while allowing us to quickly identify and adapt whenever potentially suspicious patterns emerged. We also wanted a system that could easily integrate with the IEX architecture and could scale to handle the increasing data volumes of the future. In addition to the surveillance function, the system immediately strengthens our visual analytics capabilities and our ability to provide value-added data services for our clients."

Brian Conlon, CEO of Kx, commented: "We are pleased with IEX's decision to select Kx as its platform for market surveillance. IEX, as a new entrant into the market, had the entire range of competing solutions to select from. Their choice of Kx reinforces our view that the solution is ideally suited to manage the surveillance needs of the future."

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