



# Market Neutral FX Trading Powered by KX Technology

## THE KX ADVANTAGE

- Liquidity aggregation using dynamic filtering tools
- Credit Management on NOP, DSL and margin basis
- Sales desk module with features including "On Behalf of" (OBO) trading, "on-the-fly" sales mark-up and manual intervention
- Pre-trade and post-trade analytics to quantify, verify and improve execution and profitability metrics
- Connectivity to the full FX marketplace including Bank and non-Bank LP's and leading ECN's
- Full depth-of-market data capture, controls and processing rules to enforce and prove regulatory compliance

KX Flow is an HTML5 white label foreign exchange platform offering users the ability to create bespoke liquidity pools and distribute tailored price information to clients and markets. Our comprehensive turn-key solution provides in-depth credit and risk management functions, including auto-hedging capabilities, as well as real-time in-memory analytics to improve profitability.

KX's leading database technology, kdb+, widely used by global financial institutions for over two decades, is the engine behind KX Flow which enables it to capture and analyze data faster than any other FX platform - keeping information at the trader's fingertips for immediate use via streaming analytics. KX Flow delivers total trading transparency and provides users with a competitive edge.

**Direct Access to Liquidity** - KX is a technology partner offering direct access to key liquidity sources including the world's top market-making banks, non-banks and ECNs supporting both ESP and RFS pricing and execution for FX, NDFs, NDSs, metals and CFDs. KX Flow offers sophisticated liquidity management functionality, such as price spike filters and synthetic cross rate creation.

➤ **Customizable pricing and smart order routing enable users to specify how orders get routed to liquidity providers or internal books based on a variety of factors and risk analytics.**

KX Flow can be deployed on-site or delivered as a hosted solution within LD6, NY4 or TY3 data centers, utilizing fiber cross connection to liquidity sources.

**Speed and Scalability** - The KX Flow architecture provides high-performance round-trip processing which enables improved fill ratios and tighter pricing. The solution scales to maintain performance during peak market volatility.

For more information please contact: [sales@kx.com](mailto:sales@kx.com) or visit [www.kx.com](http://www.kx.com)

KX® and kdb+ are registered trademarks of KX Systems, Inc., a subsidiary of First Derivatives plc.



## **ADVANCED RISK MANAGEMENT AND POSITION KEEPING**

Comprehensive rules-based warehouse tools enable firms to dynamically analyze and update individual client risk profiles in real-time. Automated position management and hedging strategies, based on parameters including P/L, position and trade size, enable real-time response to market conditions and improved risk management.

Strategies can be configured by book type (rolling or settled) across multiple order types, including Peg and Stop, with liquidating options extending to complete close out in emergency conditions. All rules can be amended in real-time for maximum flexibility in responding to volatile conditions and mitigating risk exposure.

## **FLEXIBLE PRICING AND MARK-UPS**

Flexible mark-up capabilities enable pricing by instrument, tenor and customer tier across both ESP and RFS, from either manual configuration or from external rates. Distribution via Single/Multi Dealer Platforms (SDPs, MDPs) and APIs enables further customization of prices based on clients and their selected communication channels, leading to increased fill rates and profitability.

## **ORDER MANAGEMENT**

KX Flow's internal matching gives users the ability to create their own flexible environment where pending client orders can be warehoused, outsourced or executed with other clients' market orders automatically.

## **ANALYTICS**

Profile how liquidity providers are performing in terms of pricing, market impact, fill rates, and response time (last look). Drill down to view by currency pair, by client, by time, etc. With real-time reporting on client executions and trade profitability, KX FX Analytics allows you to best manage flow and can be set to alert on aggressive trading behavior.

## **MAKE IT YOUR OWN**

KX Flow can be the basis of your own branded trading platform. Add your logo, choose your colors and URL and offer the same superior real-time trading capabilities to your downstream clients to strengthen your relationships and extend your brand.

## **MARKET NEUTRAL**

Exclusively a technology solution, KX Flow is market neutral, offering direct access to all liquidity sources providing pricing and execution for FX and other assets. Sophisticated liquidity management tools let users specify exactly how orders get routed.