

Q2 2017 - In This Issue:

IN THE KNOW: RIVAL NEWS

FEATURE UPDATES

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NEWSLETTER: Q2 2017

SIDE NOTES:

Build vs. Buy: The Great Trading Technology Debate



From hedge funds to CTAs and proprietary trading firms one of the great questions in derivatives trading is whether to build out custom software or buy a readily available solution from an ISV (independent software vendor). Finding the right answer requires careful consideration of multiple points which we will explore below and range from cost consideration to time and unique functionality needs. Ultimately, making the right decision requires a thorough understanding of your plans for growth and the potential ramifications of building or buying. [Continue Reading](#)

Rival is Social

Did you know Rival Systems is active on social media? Daily we share leading industry news, original informative articles, as well as Rival news and updates on Rival products.

IN THE KNOW: RIVAL NEWS

Lupo Holdings Deploys Rival Risk for Vast Improvement in Risk Management Capabilities

March 23, 2017

Rival Systems (Rival), an award-winning provider of trading and risk management software, today announced that Lupo Holdings has selected the Rival Risk platform to manage its futures, equities and options trading business. Lupo, which manages multiple trading groups, is using Rival Risk extensively for real-time enterprise risk management, advanced market scenario analysis and optimization of its cross-margining capabilities. [Read More](#)

Rival Systems and Algo-Logic Systems Level the Playing Field with Integrated Trading Platform Offering

March 13, 2017

Rival Software and Algo-Logic FPGA Hardware Bring Sub-microsecond Latency within Reach to All Trading Firms



Rival Systems (Rival), an award-winning provider of trading and risk management software, and Algo-Logic Systems, a leading FPGA ultra-low latency trading solutions provider, announced today

that they have teamed up to develop an integrated offering using Algo-Logic's FPGA hardware and Rival's trading and algorithmic strategy development software. The complete tick-to-trade "out-of-the-box" solution for futures and options enables traders and firms of all sizes to capture the sub-microsecond latency and deterministic performance that typically only the largest trading firms with expensive internal infrastructures have enjoyed. [Read More](#)

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Feature Spotlight Video - Rival Risk: Historical PNL Chart

With Rival Risk's new historical PNL chart you can easily view the performance of the entire firm and individual accounts over time. View cumulative and daily PNL across preset or custom date ranges.

Quickly flip through each account to identify trends and outliers. Rival Risk's combination of real-time and historical PNL gives you a comprehensive view into your firm's performance. Get rid of your spread sheets and start using Rival Risk.



Rival Risk: Historical PNL Chart

Click the video above to watch and learn how this new tool works.

PRODUCT ENHANCEMENTS

Feature Updates & Enhancements

We are continually working with our community of users to quickly implement the features needed to stay competitive in today's markets.



The following are some key features we added in Q1 2017:

- Significantly reduced the time it takes to cancel market maker's option quotes when jumps in the underlying price are detected
- Automatically match broker spreads with listed spreads to display market data and quickly launch orders in Rival Trader
- Support for Auto-Quoter and Electronic Eye to receive driving price data from client's proprietary feeds
- [Historical PNL and Daily Trade Volume graph](#) in Rival Risk
- Natural language parser for manual trade entry in Rival Risk
- Rival Chat API for users to subscribe to instrument definitions, theos, and greeks
- New version of the Edge Watcher in Rival Trader for faster performance and better display of market opportunities
- Added CME Drop Copy connectivity to the Rival API
- Integrated with Lime Brokerage for order execution

Below are features scheduled for Q2 completion:

- New low latency binary protocol to control Auto-Quoter and Electronic Eye from an external process
- New advanced formulas for scaling size and joining markets based on option and underlying market conditions
- Integrating the CME Market By Order feed with the Rival API for an enhanced look into market depth
- Adding Brokertec connectivity for treasuries market data and execution
- Integration with Algo-Logic to combine FPGA hardware for accelerated solution of Electronic Eye, Auto-Quoter and Rival API

Q2 2017 INDUSTRY EVENTS

Join the Rival Team

- [TradeTech Europe](#), Paris, April 25-26
- [Fintech Exchange 2017](#), Chicago, April 27
- [Options Industry Conference](#), Scottsdale, May 10-12
- [The Trading Show Chicago](#), Chicago, May 17-18
- [FIA International Derivatives Expo 2017](#), London, June 5-7
- [FOW Trading Chicago](#), Chicago, June 28

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