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RIVAL

NEWSLETTER: Q1 2017

SIDE NOTES:

Waters Technology Buy-Side Technology Awards 2016: Best Buy-Side Commodities Trading Platform - Rival Systems



This is Rival Systems' first Buy-Side Technology Award.

Just because you haven't been around for a while doesn't mean you're not the best at what you do. Rival Systems might have only officially launched in June 2015, but what Rival Trader, the vendor's derivatives front-end trading system, and Rival API, its algorithmic strategy development framework, lack in history they more than make up for in performance.

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FOW Magazine: Rival Risk Opens New Front for Start-Up

IN THE KNOW: RIVAL NEWS

Rival Systems Wins FOW International Award for Best New Technology Product - Risk Management



December 8, 2016

Rival Systems (Rival), a leading provider of trading and risk management software, has just won the 2016 award for Best New Technology Product - Risk Management at the annual FOW International Awards. FOW Magazine officials presented the award last night to Rival CEO Robert D'Arco for the firm's Rival Risk platform at a dinner and ceremony following the FOW Derivatives World London conference. [Read More](#)

Rival Systems Wins Award for Best Buy-Side Commodities Trading Platform

November 7, 2016

Rival Trader and Rival API Capture Honor from Buy Side

RIVAL RISK OPENS NEW FRONT FOR START-UP



Rival Systems has moved quickly in its first year of operation, accumulating prop trading clients for its trading and enterprise risk management systems, and extending its reach to more exchanges in the US and Europe.

The firm that emerged out of US prop firm Romain Capital sold its Rival Risk product, which came to market slightly after its execution system, has been designed to work equally well alongside or independently of Rival Trader.

Rob D'Arco, chief executive of Rival Systems, said Rival: "We launched Rival Trader and Rival API in September 2015 and followed up with the launch of Rival Risk in November that year. In our first year we've built a strong client base, most of which leverage our entire product suite but some clients use Rival Risk on its own."

Regardless of which front-end system or clearing broker you use, Rival Risk has been designed to work in any trading environment, according to D'Arco.

"Risk has proved particularly relevant for principal trading firms, allowing them to aggregate data across diverse trading desks and proprietary systems, and providing a consolidated view of the firm's risk exposure across its entire business."

The Rival chief said his Risk product has specialized algos that calculate real-time synthetic prices for assets not listed on a quoted market, allowing users to see accurate P&L across all assets without any manual interventions.

Risk is also a fully-headed solution built on a custom HTML5 engine so it can be easily accessed from any Chrome browser or configured to run like a native desktop application.

D'Arco added: "In early 2017 we will release a new version of Risk designed specifically for mobile phones, which will allow executives to view their firm's real-time total risk exposure from anywhere at any time. Strategically Rival Risk creates an opportunity for the company to expand its offerings into other functional areas, including compliance

and back office, according to the chief executive.

"The combination of our centralized trade database and interoperable architecture allows us to quickly add new enterprise level services to meet our client's needs."

D'Arco did not offer any detail on what other functionalities are in the pipeline, but more products from Rival look likely in 2017.

The Chicago-based firm has so far achieved success with US prop firms such as Romain Capital, the prop firm from which Rival emerged, and Chicago's Gator Trading, which signed for Risk in late September, but the risk system has the potential to open up new markets.

"In our first year we largely focused on principal trading firms with Rival Risk but we are starting to meet with hedge funds and asset managers, as well as commodity producers who hedge their physical inventory with futures and options," said D'Arco.

As well as expanding its client base – the firm also signed Blackrock LLC in June to trade equity options on CBOE, and Buda Group in August for agricultural options. Rival has also been extending its product coverage.

It launched with CME and CBOE in September 2015, and followed these with futures in January, ICE in February and, more recently, Nasdaq Futures in October 2016.

D'Arco said: "Rival was the first exchange we ever saw in helping launch our effort to build out a presence in Europe. We'll be adding support for



Rob D'Arco, chief executive of Rival Systems

additional European exchanges in 2017, and then focus on expansion into the Asian markets."

The such firm also reduced in March its trading latency by a quarter by employing "multi-socket" connections to achieve the reduction in median "tick-to-trade" latency for clients.

D'Arco concluded: "The priorities for Rival have been adding new features, expanding into new markets, and continuously working to maintain the highest level of performance." After a strong first year, Rival looks well set for further growth in 2017.

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FIA Expo 2016: Rival Systems

We were proud to be a Gold Sponsor of FIA Expo 2016. If you attended the expo you were sure to see the Rival logo around all attendee's lanyards, and hopefully were able to catch our CEO, Rob D'Arco, sharing his knowledge and opinions with the industry.

Nasdaq Facebook Live Interview



Rob talked with Nasdaq about technology innovation in the trading industry and how Rival is leveraging new technology and partnerships to help traders compete in today's markets.

[Watch Facebook Live Video](#)

John Lothian News Interview

Rival Systems (Rival), a leading provider of trading and risk management software, has won *Buy-Side Technology's* 2016 award for "Best Buy-Side Commodities Trading Platform." Officials from the *Waters Technology* publication announced the award for the firm's Rival Trader and Rival API offerings on Friday in London. [Read More](#)

Rival Systems Adds Connectivity to Nasdaq Futures

October 18, 2016

Chicago-based Rival Systems (Rival), a leading provider of trading and risk management software, today announced it now offers connectivity to Nasdaq Futures, Inc. (NFX), giving clients expanded access to energy markets and the ability to easily trade and manage like products across multiple exchanges.

Rival is the newest software provider accepted into the NFX Preferred Vendor Program. [Read More](#)

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 Q4 2016:

- Nasdaq Futures (NFX) Connectivity for Rival Trader and Rival API
- Low latency auto-spreading functionality for equities, options and futures in Rival Trader and Rival API
- Polynomial Wing Vol Surface with 10 control points to accurately fit any market in Rival Trader
- Layer CBOE auction orders to capture more edge and size in Rival Trader and Rival API
- Manage volatility curves from a term structure graph in Rival Trader
- Risk slide report automatically sent at the end of the day to Rival Risk users
- Clearing firm trade and P&L difference report automatically sent every morning to Rival Risk users

Q1 2017 INDUSTRY EVENTS

Join the Rival Team

- [STAC 91st Annual Mid-Winter Meeting](#), Chicago, January 11-13
- [The Trading Show West Coast](#), San Francisco, February 7
- [Traders Expo New York](#), New York, February 26-28
- [FIA Boca: International Futures Industry Conference](#), Boca Raton, March 14-17



Impact: Navigating Regulation and What Comes Next, Part 2

Rob met with the John Lothian News team to share insights on the opportunities and challenges stemming from changes in regulation.

[Watch JLN Video](#)

Rob also participated on the [BYO Algo panel](#), where he discussed how companies like Rival are making it easier for individual traders to build successful automated trading strategies.

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