Smart Order Routing

SMART ORDER ROUTING

The trading landscape is becoming more fragmented as multiple marketplaces are created. As a result, Marketcetera has created a Smart Order Routing module that enables algorithmic traders to treat multiple marketplaces as if they were a single order book. The job of the Smart Order Router is to take a marketable order at a given moment in time and fan it out across many markets in a predictable and optimal way. Smart order routing is concerned with achieving best execution for each individual order slice, given the information available at that time. The SOR dictates where the slice is to be traded, with the aim of trading as much of the slice as possible, at the best average price available, according to the published market data at that time.

Marketcetera marries robust routing capabilities with deep expertise creating algorithmic trading strategies. The result is a flexible routing platform our clients can leverage to create powerful routing solutions optimized for their business requirements.

Marketcetera's Smart Order Routing module provides traders the ability to embed their execution logic into a powerful, low latency trading platform seamlessly integrated with real time market data and the DARE low latency order routing engine that is designed to support advanced low-latency best market trade execution. Utilizing an advanced optimization and staging framework for its built-in trade strategies, DARE aggressively pursues liquidity and uptake. Marketcetera's Smart Order Routing module is also integrated with Marketcetera's NEXUS Market Data platform, reducing or eliminating latencies associated with repeated requests for updated price and volume data, delivering very high trade execution success rates without market movement
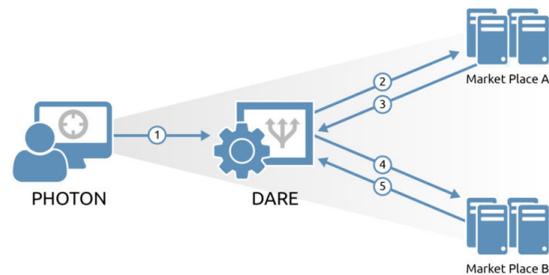
Marketcetera gives you the power to optimize order execution across multiple exchanges by automating the selection of execution venue and methodology in order to ensure best execution, systematize the selection process, and reduce execution costs. Marketcetera enables clients to write their own execution strategies or leverage strategies provided by their brokers. The platform also implements centralized dynamic risk management rules to reduce risk and market volatility exposure across multiple desks. For the trader this means fast execution and efficiently seeking and taking available liquidity – for clients it means achieving best execution across multiple markets.

Benefits

- Achieve the best execution of your trades while minimizing market impact.
- Search for hidden liquidity, find opportunities in dark pools and use algorithms to maximize results without moving the market.
- Free yourself from broker-provided tools
- Reduce risk of broker-failure
- Seamless, normalized access to available exchanges, alternative trading services (ATS), and Dark liquidity venues