

big xyt releases new free tool for trade verification

Trade Verification Tool increases transparency for investors and issuers

LONDON, UNITED KINGDOM , May 25, 2023 /EINPresswire.com/ -- big xyt, the independent provider of smart data and analytics solutions to the global trading and investment community, today announced the release of the Trade Verification Tool, a new interactive service which returns the verification of price reversion and execution performance on any trade instantaneously.



big xyt's Trade Verification Tool leverages the sophisticated analytics engine of its Open TCA solution for pre and post-trade execution analytics and provides transparency on ETF execution quality. The new tool enables users to quickly verify suspicious trades without being exposed to the complexity of a fragmented market.

Currently covering ETFs across more than 30,000 listings in Europe alone, this new tool is available free of charge to registered users.

Users can easily verify any trade of a security at any point in time with various metrics measuring liquidity before and after the trade such as mid-price movement, changes in spreads, and changes in volume at-touch. The metrics are visualised and provide immediate insight.

Secondary markets for ETFs in Europe show a significant proportion of RFQ trading; it has been growing over the past few years and reached more than 50% in 2023. Trading with non-lit mechanisms (such as RFQs or Systematic Internalisers) may expose the participant to market impact and/or information leakage and thus higher trading costs. To understand the total cost of trading, market participants should review the quality of execution by using reliable post-trade analysis.

While an increasing number of buy-side firms observe changes in liquidity on screen while

trading on RFQs, a poll during a buy-side workshop at TradeTech 2023 indicated that the majority of buy-side firms (23 out of 25) use the time of execution to benchmark execution performance when trading ETFs. This is highly inaccurate and does not provide any information on changes of liquidity during the trading process (usually several seconds either side of the RFQ execution time) such as price movement, reversion, or the widening of spreads.

Robin Mess, CEO and Co-founder of big xyt, commented: "We're always discovering opportunities and developing new solutions to help the community gain more transparency and better actionable insights to reduce their trading costs. We're excited to offer the Trade Verification Tool to the industry, and as part of our broader Open TCA solution, investors can systematically process all orders and trades to find the most relevant information, quickly and easily, which helps with day-to-day trading decisions."

For more information and to register for free access, please visit <https://big-xyt.com/trade-verification-tool/>.

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About big xyt

big xyt's independent analytics tools provide unrivalled data accuracy and enable users to transform data into decisions and to observations for their audience.

big xyt has created a global ecosystem for tick data analytics covering more than 120 trading venues, across equities, ETFs, FX, and listed derivatives (futures and options). Our clients include major global investment banks, asset managers, leading exchanges and trading venues, ETF issuers, and regulatory bodies.

big xyt's unique cloud-based technology normalises trade conditions of venues allowing accurate and transparent aggregations of trading volumes, comprehensive analysis, and delivery of results in flexible and customisable formats. Our APIs support more in-depth quantitative research and feed dependent systems such as algorithms and decision support tools, essential for data science and quant teams.

Firms across the financial services industry choose big xyt as their data analytics partner due to our independence and ability to provide the best quality normalised data, our capability to deliver complex security and execution analytics in sophisticated and data-rich financial markets,

as well as the in-depth domain experience of the big xyt team in setting up, running and maintaining data analytics environments for tick data in highly secure environments.

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