Options data meets its match: Exegy launches next-gen ticker plant

The latest appliance is purpose-built to reliably handle rising market data volumes and volatility, including the upcoming OPRA feed upgrade

ST. LOUIS, US, August 23, 2023 /EINPresswire.com/ -- Exegy, a leading provider of end-to-end, front-office trading solutions for capital markets, is announcing its next generation ticker plant, purpose-built for processing options market data. This cutting-edge platform can process the OPRA feed on a single 2U server and provides an immediate 2x latency reduction compared to the previous generation.

This 6th generation ticker plant is the foundation for future latency improvements and feature updates, continuing its 15+ year history as the ideal, managed market data solution for the industry's top brokers, trading venues, and global hedge funds.

With ever-increasing options trading volumes and the new OPRA feed going live on October 9th, the ability to reliably process growing quantities of market data with consistent, low latency is critically important for the trading community. Exegy's unique, FPGA-based, managed appliance has scalability that cannot be matched by fully software-based solutions.

David Taylor, CEO of Exegy, says: "The sustained volatility in capital markets continues to drive market data volumes to new historic peaks, especially in the US equity options markets. The OPRA consolidated tape doubling its data streams and new options markets coming online imminently further increases the pressure on existing market data infrastructures."

By the end of 2022, US stock options surpassed 10 billion contracts, with single-stock and index options volumes more than doubling since 2019. Now, OPRA's guidance states that participants should prepare for capacity of 120+ million messages per second following the expansion.

Arnaud Derasse, CPO at Exegy, adds: "Trading institutions need to boost capacity regularly with scalable and resilient infrastructure to keep pace with data volumes. This is particularly true for US options trading today. Exegy's latest generation ticker plant offers the most compact and

efficient solution, providing the necessary speed and capacity while lowering total costs, along with a 24x7 managed service that delivers peace of mind and performance improvements into the future."

An FPGA-based solution offers huge advantages in terms of scalability and can provide significantly higher throughput due to the fundamental nature of the technology. This substantially lowers total cost of ownership (TCO) compared to fully software-based solutions. Ultimately, if the infrastructure is unable to handle the new data volumes, it will lead to lower trading profitability.

Taylor continues: "Quickly and efficiently processing US Options market data has become more challenging due to the runaway volumes and sustained volatility driven by macroeconomic events and increased retail participation in the asset class. The Exegy Ticker Plant is designed to handle options thanks to a unique combination of capacity, speed, integrated analytics, and resiliency. Since its launch in 2006, our managed service model has fostered close partnerships and delivered quantifiable value to our clients. We pride ourselves in our long history of a user-centric approach through the continuous integration of invaluable feedback from the most sophisticated users in capital markets."

Some key benefits of Exegy Ticker Plants include:

• Reduced footprint: Single 2U server for OPRA feed reduces rack space requirements in datacenters by 15-20x compared to software-only solutions.
• Unmatched capacity: Built with the latest AMD EPYC CPUs and Virtex UltraScale+ FPGAs offering an unprecedented number of cores and parallel processing power that enables processing up to tens of millions of instruments on a single device.
• Consistent performance: Deterministic performance during periods of high volatility with median latency reduced by 34% from the previous generation and stable speed at the 99.99th percentile.
• Future-proof tech, predictable costs: Immediate TCO reduction compared to in-house development and software-only solutions designed to handle future growth in market data rates. Exegy offers 24x7 managed services to reduce costs even further.
• Flexible deployment: Reliable point-to-point connectivity (RDMA and TCP) and multicast.
• Fast time-to-market: The standard Exegy API (XCAPI) is available for a seamless transition for existing clients and easy integration for new users.

With additional support for US equities and commodities, this next-generation ticker plant provides flexibility and the horsepower to handle vast quantities of data with maximum efficiency. A customer moving to the new platform will benefit from Exegy's expertise in supporting companies through transitions or upgrades, allowing them to quickly reap the benefits of the product.

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