

Reporting module for OATS (Order Audit Trail System) and Clearing for a High Frequency Trading (HFT) Fund for FINRA compliance

HCM, Chicago, IL, needed an Reporting module that reads trading data from FIX Logs generated by EMS and create a Customs Reporting for OATS and other reports for clearing.

HCM's high frequency trading (HFT) strategy fund trades large list of equities at multiple exchanges, employing some unique strategies. Trading is done via multiple electronic venues and trading data is reported to various agencies, in multiple report formats, as part of the regulatory compliance. FINRA's rules require that all the member firms have to report their Reportable Order Events (ROE), for OATS (Order Audit Trail System) on all securities traded on NASDAQ within few hours of close of the trading day.

Saven has used its FIX Message Parser engine to parse FIX logs and created Reporting module.

Technology: Java, FIX 4.2, Shell Scripts, FTP.

Reporting Engine instance

- Consolidate FIX DROPs from 7-10 sessions (NSDQ, ARCA, EDGE, BATS, STERLING)
- Generate consolidated reports across all trading venues for a given MPID
- Flexible enough to include additional reporting in the future
- Highly automated to run complete reporting with single click action
- Parametric driven - Fix log sources, Reports to generate, Allocations to sub accounts, Report file transmission destination, file archiving destination.
- Ability to handle huge data files (>10MB from each FIX DROP session) efficiently with automatic splitting of files, if required.
- Application audit verification log to verify report run status
- OATS Reporting file is generated and sent over FTP to the clearing firm by 5PM CST of each trading day
- Implemented configuration file to allow user to have extended flexibility on, trades' allocation assignment, multiple FTP destinations, multiple FIX logs' sources, Report Achieving destinations
- Developed in Java and hence same application is deployed on LINUX (production Sever) and Desktop(windows)

Reporting and Downstream processing input files

- Average Price File, Day Trade File, Life Cycle, OATS File
- Break Report (Lists records, Reports differences between FIX Logs and Broker Trade Files)
- Execution Report (Total Buys and Sells for each MPID)

One Compressed Average Price

- MPID basis with "n" sub-accounts, Percent allocation scheme.
- Rolls into one Average Price File from each sub-account.
- Average Price per symbol and side, One Average Price - All trading venues.

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