

CLIENT CASE STUDY “PROP DESK”



Symphony Fintech

Symphony Fintech Solutions Pvt. Ltd.

Symphony Presto™ customized for a leading Prop Desk.

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Symphony Presto™: Optimize Each Step of Your Automated Trading Work Flow

COMPANY:

A leading 'Prop Desk' was looking to trade using a Tech-Indicator based Algo based on Intra-day market-data.

INDUSTRY:

Trading (Futures, Equities Segments)

PLATFORM:

Customized Algorithm was developed in the Presto Platform.

PRESENT CONDITION OF PROP DESKS IN INDIA:

Prop Desks in India are going through a revolution with the advent of Algo Trading. Symphony Fintech is one of the few Financial Technology Companies in India that provides an Algo Development Platform for Prop Desks.

This client was using Charting software to follow the technical trends and then trade using separate front-end, which was resulting in conversion rate as low as 25-30%.

The client used to collate multiple indicators manually, which were slowing them down, resulting in loss of time, opportunities and returns. Client was always apprehensive regarding wrong trade/missing out a parameter which was affecting their confidence and revenue. Consequently, the client had limited trading to a handful of symbols.

Essentially, the client was using rudimentary 1st generation strategies, because their previous systems did not allow for Complex High Level Strategies to be used.

WHY SYMPHONY Presto™

Experience: Symphony Fintech has extensive experience in Algo Trading Market in India. We have been pioneers in the field of Algo Trading Software and our platform is used by a range of Traders/Brokers.

Strategy Development Environment: An Interactive Development Environment which enables client to Design/Develop, back test and optimize algos and then trade the algos in the live market.

Turnaround: Presence of Oscillators/Technical Indicators ensures quick turnaround time for strategies to be tested & traded 'Live'.

Low Hardware Cost: Just one Application server is sufficient for Cash/FO; Lower third party licenses ensure low cost.

ISSUES:

Tech-indicator based Algo-trading based on Intra-day market-data

Complex strategy

Was using 2 separate systems: 1 for charting tools and then another for trading

This resulted in missed opportunities, manual errors and increased latency

Client was looking for a platform that automates end-to-end process

SOLUTION:

Our Business-analysts sat down with the customer to understand the algo logic.

Completely Customised GUI was provided

Full assistance in getting the strategy and Platform approved by NSE

Main Features of Presto™:

Customizable Platform

Interacts with Multiple Markets, Data Vendors simultaneously

Strategies can be Back tested, Paper traded and simulated

APIs / Strategy Studio enables client to develop own strategies (Trading & Execution) with Technical Indicators library

Inbuilt RMS and Technical Indicators

Low Hardware Cost and Turnaround time

Inbuilt RMS and FIX enabled - approved by NSE/MCX

HOW WE PROVIDED THE COMPLETE SOLUTION

The Symphony team worked closely with the client from understanding the requirements to implementation of Presto to getting the approval from the Exchange.

Our System & Business analysts sat down with the client's team to understand the requirements, business needs & Algo logic.

After understanding the Trading methodology and strategy logic, it was handed over to the development team.

We developed a Custom Strategy and a pristine GUI completely tailored for the customer. Our QA-team tested the strategy logic & the UI using recorded market-data & the Simulator, as well as in the Test-Exchange.

Although the client's strategy was very complex, we provided very generic templates on which client can select which Oscillator to choose at the time of trading depending upon the market condition. These oscillators were already pre-programmed inside Presto.

Client was provided with a platform to do back testing and paper trading. Compatibility with multiple market segments was also accommodated.

We helped the customer to receive NSE- approval. We are experienced in dealing with multiple exchanges for the approval process.

We deployed the strategy, trained customer's staff & made sure that the strategy is running on a day-to-day basis.

SYMPHONY Presto™ ENABLED CLIENT TO:

- ✔ Do Algo-trading based on Intra-day Market-data
- ✔ Design, Execute, Back-test their proprietary Strategy
- ✔ See strategy wise report; compare any strategy on the basis of any parameter.
- ✔ Decreased the turnaround time of strategy from development to trading in Live Market
- ✔ Increase the opportunities-to-order conversion rate significantly.
- ✔ Nearly eliminate Manual errors, missed opportunities, wrong decisions .etc.
- ✔ Trade in multiple segments with numerous symbols
- ✔ Develop Cascaded Algo Strategies based on our rich GUI.
- ✔ Achieve flexibility to accommodate future changes, hence, reduce future cost.

Verbatim From the Client about Symphony Presto:

"We wanted to thank Symphony for doing such a great job on automating our Algo. The staff at Symphony managed to completely understand our needs in a timely and professional manner – you have an exceptional crew! Symphony's response time, knowledge and proactive approach has been nothing but outstanding. "
Nitin B.

About Symphony Fintech:

Symphony FinTech is Indian financial industry's leading solution provider of automated trading software for equities, futures, options, commodities and FX.

With offices in Mumbai, India and New Jersey, USA, we work in harmony with our clients' needs to offer customized solutions and increase profitability on trading desks. Transparency, flexibility, speed and reliability are critical to success in today's automated trading environment.

Sophisticated traders use Symphony's automated trading platform to capture latest market opportunities with prop algorithms.