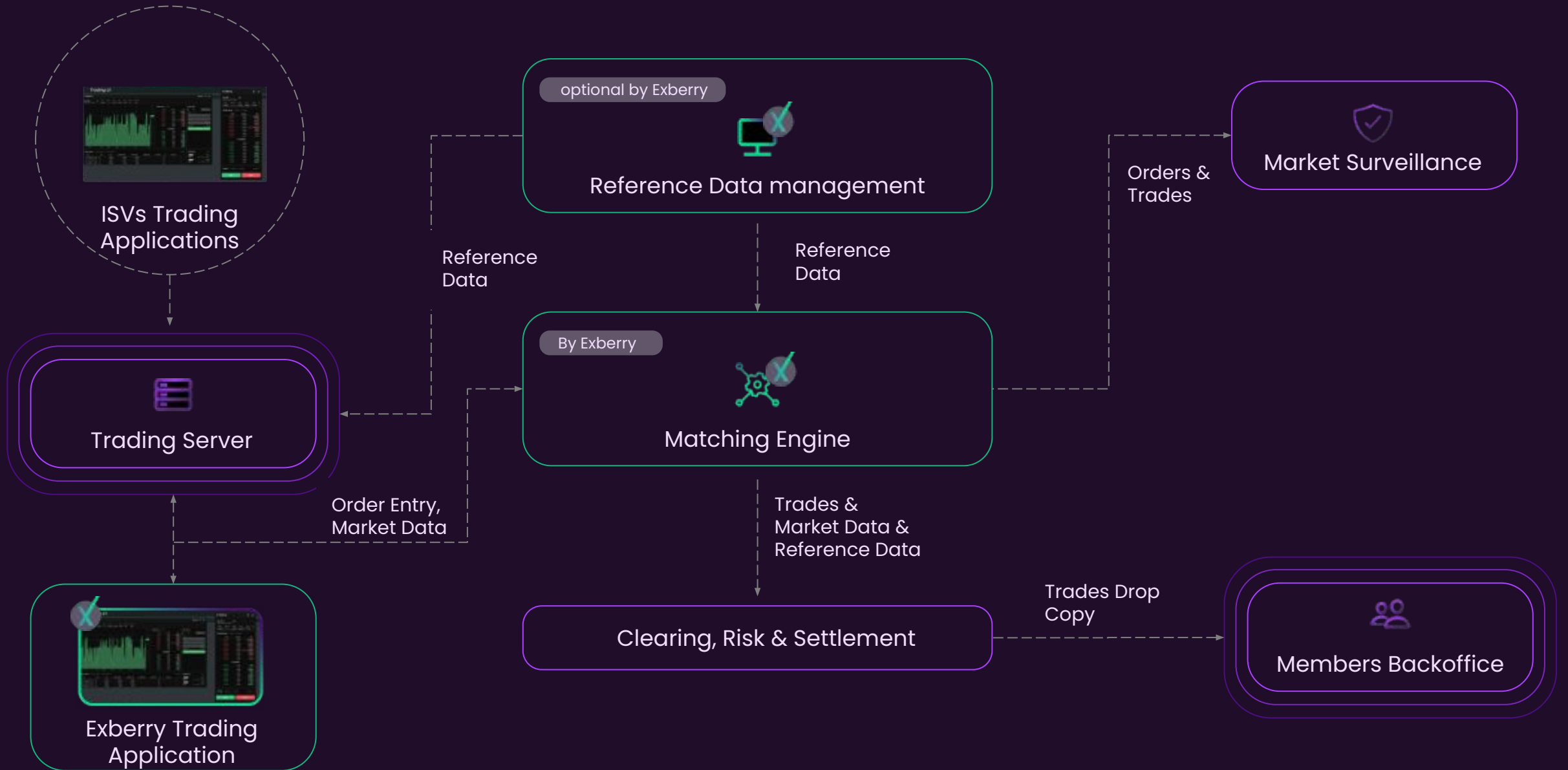


2024

Product Overview

exberrry

Trading Solution Overview



Exchange Modules

Exberry

Order Entry

Central Order Book

Reference Data

Circuit Breaker

Exchange Admin

Market Data

Trading UI/ API

3rd Parties

Market Making

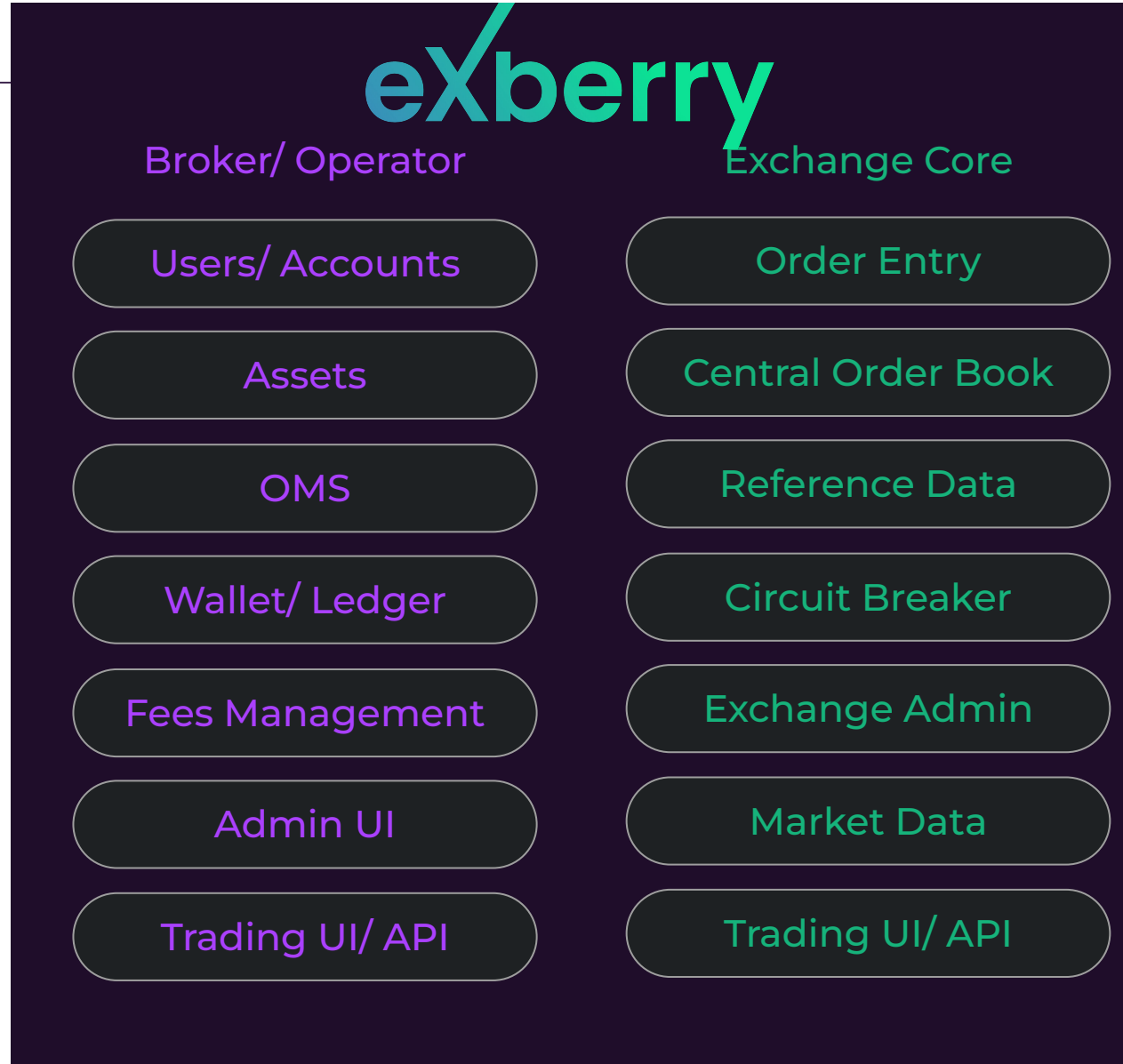
Market Surveillance

Clearing House &
Settlement

BI & Reporting

Regulation Reporting

Exchange & Broker Modules



Exchange – Functional

Trading

Trading mode: Continuous trading, Auctions, RFQ
Matching algorithm: Price & Time priority, Equilibrium price
Order types: Limit, Market, Stop, Stop Limit (More to come)
TIF: GTC, GTD, IOC, FOK, GAA, DAY

Access

Websocket: secure websocket API which allows easy integration
FIX: proprietary FIX acceptor that allow plug & play connection
SBE: ultra low latency direct market access

Market Data

Raw data: Market Participants and other authorized connections can subscribe to real time raw data market data feed to retrieve order book updates (MBOFD)
Aggregated data: Allow consumer to get aggregated market data like tickers, MBP etc.
Fairness: Market is being published to all active connections simultaneously

Orderly Market

Circuit breaker: guarantees the specific predefined rules are not breached, on tick by tick basis
Pre-order Risk: Real-time pre-order check are taking place including: Fat finger, Static & Dynamic price bands, Max order value and more.

Exchange – Non Functional

Deterministic

Time agnostic, can be replayed at any given time, resulting the same outcome
Never lose a message received by system
Never have orders time conflicts

Multi Tenant

Enables cost deduction based on shared installations
Allows single management access to multiple exchanges

Scalability

Resource consumption based on actual activity

High Availability &
Disaster Recovery

All critical components are part of a cluster with no single point of failure.
Few DR models to support the market needs.

Exchange – Operations

Admin	<p>Allows instruments management, consumers (brokers) and API keys management, emergency actions (stop/ halt trading) and more</p> <p>Permission: Each and every action has its own permission, allowing to generate any required roles</p>
Access	<p>UI: Advanced UI application that allows all the required operations within the admin.</p> <p>API: Any action in the admin system is available via a REST API</p>
Audit	<p>All admin & exchange actions are being permanently recorded in a dedicated audit system</p>
Orderly Market	<p>Market Watch: Real time monitors to track market activity.</p> <p>Replay: Ability to calculate market state at any given point of time by replaying the relevant events.</p>
History	<p>History: All orders are being stored into SQL DB with 2 forms of data:</p> <p>Aggregated: allows to view updated orders state.</p> <p>Raw data: allows to view system events that build the market state, enables replay mechanism for entire market activity.</p>

Thank you

