Arcontech and Cicada form Strategic Alliance

17/12/2003

Arcontech, a leading provider of end-user market data technology and real-time middleware has announced a strategic marketing and technology alliance formed with Cicada, a global provider of data validation and cleansing services.

The agreement means that the companies will work together to tender for major business where their products are complementary and their combined strengths make a compelling offering. The companies have already begun work on a number of contract bids.

The alliance brings together the strength and reputation of Cicada's data quality management technologies with Arcontech's acknowledged expertise and products for real-time data contributions, distribution and desktop data integration.

Cicada's technology is built on its well established Composer product, which provides a central platform for data acquisition, validation, cleansing and integration. Based on this the company has developed a range of award-winning business solutions across the financial sector.

Arcontech will supply products from its CityVision range. In particular, its newly released Excel integration components for real-time data submission and distribution, its StarNet global market data internetworking system and its server components for Reuters RMDS integration are proving to be of considerable interest.

Andrew Miller, chief executive of Arcontech says: "We've been looking for a credible partner in this space for a while, and Cicada is ideal – we have minimal competitive overlap, yet operate in exactly the same market space. I’m delighted to be working with them.”

“The combined strengths of Arcontech’s product range and Cicada’s technology and services present exciting advantages and choices for those organisations seeking solutions in the real-time space,” said James Redfern, Manager, Strategic Alliances & Partnerships at Cicada. “We’re looking forward to working with Arcontech in a successful alliance and providing our mutual clients with innovative solutions, suited to their specific needs.”

A further advantage of the alliance is that prospective clients can expect lower risk and faster implementation as deliveries will be based on proven product, each supplier providing components from their ‘best of breed’ suites.

Arcontech enhances Excel real time add-ins

26/11/2003

Automatic updating of real-time and other data into Microsoft Excel spreadsheets has been simplified with the release of an updated software bundle from Arcontech, the London based developer of real-time data distribution and display systems.

The new combined product, Excelerator 2, allows users to take real-time data from multiple sources into a single spreadsheet or workbook and to cross-reference the data using source-independent symbology. It is capable of combining record and page-based data, for instance in looking up London Stock Exchange SEAQ Level II data using the underlying exchange symbology.

Excelerator 2 is installed as an Excel add-in, with its own menu and toolbar, removing the need for additional applications on the PC. Like other Arcontech products, it works over StarNet, which can be used over financial networks such as RadianzNet to create data sub networks connecting producers and consumers of real-time market data.

Excelerator and CityVision Excel Contributor (CVEC) are the two existing products Arcontech has packaged to make this single software suite. Excelerator pumps real-time data from information sources directly into Excel spreadsheets for manipulation by users, while CVEC is used to publish data in real-time from spreadsheets effectively enabling any user to become a data source. Both can be used over LANs. Intranets, Extranets and the public Internet.

“Combining the two products means that using only Excel, people will be able to submit and retrieve real-time data from multiple sources in a controlled and secure environment,” says Andrew Miller, managing director of Arcontech. “Any business sector where there is a need to communicate data in real-time or make automatic calculations based on frequently changing data will be able to take advantage of the ease-of-use of this approach.”

Current users of Arcontech Excel products include Abbey National Treasury Services, Her Majesty’s Treasury Debt Management Office, Sporting Index and City Index (part of the ICAP group).

Application Development Manager for the UK Debt Management Office, Andrew Wasielewski says “CVEC enabled us to set up a real-time gilt price benchmark page on multiple data services, and allows business users to perform maintenance whenever required, without involving us in a lengthy software development and upgrade cycle. It combines the strengths of the CityVision API with the speed and flexibility of Excel.”

An announcement is expected soon concerning a major strategic implementation of Excelerator2.

RNS’s competitors begin to make inroads into regulatory news market, according to latest KTS survey

22/08/2003

The latest PIPs survey by Knowledge Technology Solutions PLC reveals that the leading provider of regulatory news distribution Ã the London Stock Exchange’s Regulatory News Service (RNS) – lost 6.52% of its market share to rival primary information providers (PIPs) over the last six months. Since the market was opened to competition in April 2002, there has been fierce competition and price-discounting as the various PIPs jockey for position.

The source of KTS’s data is its UK live financial news and data product, QuoteTerminal, which aggregates all the PIPs announcements.

The other major development was the decision by Newslink, which claims to be the UK’s largest independent news aggregation and delivery service, to suspend its regulatory news service at the end of June.

The main beneficiary of RNS’s loss was BusinessWire Ã its market share rose from 1.53% to 6.32% in the past six months.

As a result BusinessWire overtook Waymaker as the PIP with the third largest share of the market. The other PIPs increasing their market share were Waymaker, which jumped from 2.80% to 4.73% and Hugin, which rose from 0.42% to 0.58%.

PR Newswire suffered a very small fall (0.08%) in its share of the market, but still retains second place having issued 9.22% of regulatory announcements during the previous six months. PIMS’s share of the market also fell by 0.23% to 0.36%.

Dr Marc Pinter-Krainer, chief executive of KTS, said:

Ã’The regulatory news market was opened up to competitors some sixteen months ago now, so some might say that it’s about time that the new players began to grab a decent slice of the market. However, RNS is a well-known, trusted name and in my opinion it was almost inevitable that it would hold on to most of the market while its competitors tried to make a name for themselves. I also believe that, despite the progress the new PIPs are now making, it will be a long time, if ever, before RNS finds itself being challenged as market-leader.

Radianz joins with Arcontech for market data initiative

04/08/2003

Real-time market data specialist Arcontech is to offer its products and services over the Radianz network as part of a combined market data package that will allow institutions to create shared networks of data that bypass information vendors such as Reuters, Bloomberg and MoneyLine Telerate.

Under this new initiative Arcontech’s CityVision StarNet software will be used over RadianzNet to create data sub networks connecting producers and consumers of real-time market data.

Myron Tataryn, Head of European Sales, Radianz, commented, “Whilst Radianz remains neutral concerning the services and suppliers we support, clearly it makes sense to work with companies whose products add value to our own offerings. Arcontech has some interesting technology in its CityVision StarNet range that fit well with our model. The combination allows for rapid delivery of selective real-time channels between any or all of our 9000+ customer locations – a true market data community.”

Andrew Miller, managing director of London-based Arcontech, says that there have been attempts to establish such networks before, notably for replacement of vendors’ closed-user groups using the Internet. “The beauty of this deal is that is removes the key obstacle that has hampered deployment in the past – the lack of reliable, high-performance bandwidth,” he says. “Although StarNet works well over the public Internet, there’s not much in the way of service level guarantees available out there.”

Arcontech will offer three related services over RadianzNet: The first is a hosted market data contributions infrastructure, through which banks can send data for onward distribution to their chosen vendors. The required information can also be sourced directly from their internal market data distribution systems such as Reuters’ TIB, Triarch or RMDS systems. In either case the comms and infrastructure management is outsourced to Radianz, while system management can be retained or passed to Arcontech.

The second model provides a direct distribution channel from firms such as exchanges, interdealer brokers and specialist data providers to their clients and end users. This may be to add value to their service offering or to turn their market data into a profit centre rather than a cost centre. StarNet has flexible interfaces to allow end-users to retrieve the data, such as Arcontech’s TraderStation market data terminal and Excelerator Excel data pump, its interfaces to RMDS and via CityVision APIs available in ActiveX, COM and Java.

Thirdly, the technology allows the establishment of market data communities that can share data, disintermediating the traditional information providers. Any number of nodes at any number of banks can be interconnected, with each source acting as its own data centre or contributing to a central hub. Firms will be able to have direct control over who accesses their data, allowing them to develop revenue streams or create cooperative ventures.

City Index Quadruples Business with Arcontech

07/07/2003

Implementation of an on-line service has allowed leading financial spread-betting specialist City Index to quadruple its business over the past year.

Developed by London based financial systems specialist Arcontech for City Index, who’s parent company is the world’s largest derivates broker ICAP, the web service allows clients to speculate on a full range of financial instruments and indices, monitor their positions and manage their accounts over the Internet using real-time prices.

“The system allows us to provide continually evolving functionality to our clients while supporting an increasing volume of trades," said Frances Sharpe, chief technology officer at City Index. "A major factor in our success is the reliability of the system, which has coped with volatile markets producing significant increases in volume on some days. Clients have recognised this and know that they have a reliable service, which has been a major factor in the growth of the business."

Prior to the introduction of the web service – http://www.cityindex.co.uk- clients could only place bets over the phone. Using the web, they can see the same real-time prices as City Index's trading team. The software also allows them to view their account details, make trades and examine their trading history, and review their open positions using real-time updates.

"The Arcontech software is also used in support of our internal data operations and calculation engines, which are an essential part of the business," Sharpe said. City Index has deployed the Arcontech CityVision on-line trading system, market data distribution system and contribution engine. This allows it to publish its calculated prices to the web at the same time as to its internal systems. Arcontech's open interfaces eased integration with existing systems and allowed rapid development of efficient value added processing.

Importantly, the system has allowed the volume of business to grow much faster than the growth in the number of dealers that the company employs. "We are able to support more clients per dealer as a result of switching from the phone to the Internet," said Sharpe.

"Reliability, speed and accuracy are critical issues in real-time dealing systems, so it is particularly gratifying that these features of CityVision have again been proven at City Index." said Andrew Miller, managing director of Arcontech. "It has also been rewarding and exciting to be so directly involved in the success of the City Index business, making sure our products and custom developments keep pace with their innovative requirements."

Arcontech unveils suite of real-time components for web & database developers

16/06/2003

London-based real-time software specialist Arcontech has announced Intercom, a new range of component products for integrating real-time market data with web and database projects.

Aimed specifically at third-party developers, integrators and the in-house development staff of market data end-user organisations, the components are currently used within Arcontech's CityVision real-time market data systems. CityVision has been well proven in large-scale operations, particularly on B2C (Business to Consumer) sites where live financial data is paramount. Current customer systems support thousands of users on trading sites.

"The products are simple to use and configure and are even suitable for use by web designers with little or no experience of handling real-time market data. However, they can be used in very advanced ways by more technical houses, reducing time to market and increasing quality," says Andrew Miller, managing director of Arcontech. "Clients increasingly expect more for less – less time, less money, but more reliability and higher price-performance ratios – and they don't want to throw hardware at the problem because it increases maintenance overhead, introduces potential failure points and does nothing to address the crucial issue of bandwidth utilisation.”

Arcontech has, in the past, licensed its technology to third-party developers but generally only in situations where it was necessary to connect their systems to Arcontech’s. “The components have been productised, but we have never marketed them separately before,” says Miller. “This is a radically new business model for us because we are empowering others to produce systems, potentially in competition with us.”

The InterCom products include four main components, developed using Microsoft COM technology and aimed at the expanding base of Microsoft developers. COM makes it simple to use for developers but is not used for data transport as it is considered unsuitable for fast, efficient, asynchronous web and database interactions.

In particular they target the mass of web and SQL developers whose expertise may not extend to the intricacies of real-time market data, but who need to produce evermore sophisticated, efficient and scalable solutions for their clients.

- The Record Data Server (RDS) and Page Data Server (PDS) connect to multiple real-time sources, like Reuters’ Triarch, TIB, RMDS and internal data sources and collate data for presentation on standard HTML pages, or via CityVision JClients – sophisticated Java display applets.
- Both components automatically handle dynamic bandwidth control by optimising data and maintaining session status on a per user basis. Other approaches rely on a full refresh every few seconds which rapidly consumes bandwidth and can result in poor response times.
- The SQL Pump provides a tool to stream real-time data into relatively slow databases, which would otherwise strain under the load.

- Finally, the CityVision Contributor object sits as a process inside an SQL database or IIS web server and pumps data changes and web-based contributions in real-time to any destinations supported by CityVision. These include, naturally, the RDS and PDS services and also Vendor services such as Reuters, Bloomberg and Moneyline Telerate.

Knowledge Technology Solutions Opens City Sales Office

28/04/2003

Knowledge Technology Solutions PLC (KTS), the real-time data technology company, has opened a new City sales office in preparation for its launch this summer of ktsMarketTerminal, the international version of its popular ktsQuoteTerminal live financial data and news system.

Based at its new City office will be Richard Burtsal, the newly-appointed Director of Sales and Marketing, and his team of sales executives. In March, KTS raised Â£750,000 in a placing of new shares to expand its sales and marketing operations. Since March, KTS has announced a growing number of blue chip clients for ktsQuoteTerminal, including Royal London Asset Management, Prudential-Bache and most recently Williams de Broâ€˜.

ktsQuoteTerminal is used by finance professionals in the UK who need access to premium market data, news and analysis sourced from well-known providers such as Standard & Poor’s, Dow Jones Newswires, RNS and AFX News.

KTS will be demonstrating ktsQuoteTerminal at the global trading and risk management forum, Dealing with Technology (DWT) 2003 on Wednesday 30th April. KTS will be at stand ten at DWT which is being held at The Brewery, Chiswell Street, London, EC1Y 4SD. The website for DWT is http://www.dwt-event.com.

Dr Marc Pinter-Krainer, Chief Executive of KTS, said:

“We’re already feeling the benefits of our sales and marketing team working out of our new City office. As our customers are financial institutions that are predominantly based in the City we wanted our sales team to be well established in their new location as we lead up to the launch of ktsMarketTerminal this summer.”

Arcontech links with Comstock to deliver cost saves

10/03/2003

London-based real-time software specialist Arcontech has developed a new version of its CityVision TraderStation market data distribution and display platform to handle real-time data from Comstock, which is now a wholly owned subsidiary of Interactive Data Corporation. The software company believes this will offer users potential savings of greater than fifty percent compared with other vendors’ solutions.

The alignment with Comstock positions CityVision TraderStation as a cost-effective alternative to traditional trading systems like Reuters’ Kobra and Triarch. The feedhandlers that Arcontech has already developed can distribute data from other information providers and platforms, giving a clear migration path for users seeking alternatives. Importantly, CityVision can also be used for integrated distribution of internally generated real-time information.

“CityVision is an open platform and TraderStation remains vendor neutral. Nonetheless, Comstock has a strong reputation and broad coverage in the markets it serves, such as equities, futures and options. Cost-effective integration of its data with internal and 3rd party sources in real-time is generating interest in many firms,” said Andrew Miller, managing director of Arcontech. In particular, users of Reuters RTW workstation will be looking for alternatives when Reuters ends support for it during this summer.

TraderStation is compliant with Arcontech’s CityVision StarNet, which extends CityVision to wide-area networks and the Internet, allowing the delivery of real-time data anywhere on a 24/7 basis. StarNet features bandwidth optimisation, alternative routing capabilities, automatic reconnect and data recovery. Via StarNet TraderStation can be used in off-floor, remote office and home positions where dedicated terminals would be inappropriate or prohibitively expensive.

TraderStation for Comstock is driven by a powerful real-time feed-handler and symbology engine that allows users to choose how records and fields are named, and to group them into chains for ease of retrieval.

Display configurations can be set up individually or centrally and published for use by workgroups. They can include custom pages, quotes, quote lists, tickers, news, alerts, charts, white boards and browser pages. User-defined function keys, button bars and hyperlinks provide flexible look and feel and fast data access. Support for DDE, COM and Visual Basic scripting further increase the power and flexibility for advanced users.

Trading in UK covered warrants disappointing, finds research by Knowledge Technology Solutions

27/02/2003

Almost four months after the London Stock Exchange launched its covered warrants market to a fanfare of publicity, trading volumes in the new securities are still very thin.

According to new research by Knowledge Technology Solutions PLC (KTS), the live financial data technology company, turnover volume of covered warrants in January* was just 542 million and valued at only Â£9.3m. This is the equivalent to approximately 0.01% of the Â£77.5bn traded in equities in the same month.

Since the covered warrants market was launched in late October last year, it appears the appetite among UK retail investors for these new securities has not rivalled that in continental Europe. For example, in November* almost 352 million covered warrants with a value of only Â£3.4m were traded in London. In December*, turnover rose to 509 million covered warrants valued at Â£6.2m. In February** to date, volume turnover is up only slightly on January* to 556 million covered warrants with a value of Â£12m.

PR Newswire loses market share to smaller PIP rivals, finds latest quarterly survey by Knowledge Tec

24/02/2003

PR Newswire loses market share to smaller PIP rivals, finds latest quarterly survey by Knowledge Technology Solutions PLC

PR Newswire, the biggest competitor to the London Stock Exchange’s Regulatory News Service (RNS), has seen its share of the market for company regulatory announcements fall by over 1.5% in the last three months. This is the largest change in market share of any of the primary information providers (PIPs), according to the fourth survey of the PIPs market by live financial data technology company Knowledge Technology Solutions PLC (KTS).

PR Newswire, the biggest competitor to the London Stock Exchange’s Regulatory News Service (RNS), has seen its share of the market for company regulatory announcements fall by over 1.5% in the last three months. This is the largest change in market share of any of the primary information providers (PIPs), according to the fourth survey of the PIPs market by live financial data technology company Knowledge Technology Solutions PLC (KTS).

The survey also found that RNS has remained the clear market leader. It carried 83.5% of the 43,271 company announcements issued between November 2002 and February 2003. Since KTS started surveying the PIP market in May 2002, a month after it was liberalised, RNS has lost only 1.47% to its rivals (84.96 to 83.49%).

The survey found that the other five PIPs shared just over 7% of the market between them. Waymaker led share with 3.6%, Business Wire followed with 2%, PIMS had 0.7% and Hugin and Newslink around 0.5% each.

A number of the PIPs are introducing price changes this year. PR Newswire will offer all new clients the option of paying a flat-rate annual subscription or a pay as you go service. From 7th April RNS is dropping its annual administration fee. However, it is also increasing the charge for issuing company results' statements from Â£150 to Â£220 per announcement. Hugin, which had the lowest market share, has also increased its annual charges. KTS monitored regulatory announcements on its live financial information product QuoteTerminalÂª to identify how many were made using each of the PIPs.

Dr Marc Pinter-Krainer, the chief executive of KTS, said:

"Although RNS's market share is continuing to fall slowly, it still remains the dowminant player. And its leading position is strengthened since its main competitor, PR Newswire, has lost market share. Our most recent survey shows that the other five PIPs all benefited from the falls experienced by RNS and PR Newswire. But, it's clearly going to take a long time, if ever, before the other PIPs threaten RNS's market leading position."