Arcontech User Group MiFID Focus

08/12/2005

Arcontech, a leading supplier of real-time market data price distribution and order routing technology, focused its regular user group meeting last week on MiFID, the new European Markets in Financial Instruments Directive for price transparency.

MiFID requires investment firms to publish firm pre-trade quotes and to be prepared and able to trade on them. Additionally, all trades must be reported “as close to real-time as possible”. This information must be readily available to intermediaries to help prove that they are achieving ‘best execution’ for their clients.

Andrew Miller, managing director of Arcontech presented to client and partner representatives from its user base including major vendors, investment banks, treasury and brokers. He demonstrated how the CityVision StarNet enterprise architecture maps on to the draft model resulting from work with the MiFID joint working group (JWG). He explained: “StarNet addresses each area of real-time requirement and adds value in the total supply chain. It is applicable for both pre-trade and post-trade reporting. Coupled with its aggregation and distribution capabilities, it’s equally suited for use by central utilities, contributors and end-users.”

Bob Fuller, co-chair of the JWG commented: “We welcome active participation in formulation of MiFID solutions. Arcontech has worked with the JWG from the start.”

StarNet is capable of taking in contributions from hundreds of sources and aggregating to form a single data feed. It supports extremely low latency publishing and many paradigms, including legacy feeds and web distribution. It has interfaces to platforms like RMDS, Excel, databases etc. and an API in C++, ActiveX, COM, Java and .net for custom integration.

Arcontech outlines MiFID strategy

21/11/2005

Arcontech, a leading supplier of real-time market data price distribution and order routing technology today announced its plans to help City firms address their compliance issues using the highly flexible CityVision market data platform.

Speaking in advance of the CityVision user group meeting to be held later this month, Andrew Miller, Managing Director of Arcontech said: “MiFID is one of the biggest challenges of our time and presents a great opportunity for existing and new players in the market. Arcontech’s approach is to provide a total solution to the real-time aspects of compliance.”

Miller cites the work of the Joint Working Group and the evolving model for compliance in pre-trade quotes, post-trade reporting and best execution. “There remain several unanswered questions but it is clear that these are three primary areas of impact”.

So called “Systematic Internalisers (SIs), mainly sell-side market makers, must publish firm prices and be prepared and able to trade on them. These prices must be readily available to intermediaries to help prove that they are achieving ‘best execution’ for their clients. However, they will be reluctant, if not unable, to collect all the prices from all the SIs.

Therefore data aggregators will be required ‘in the middle’ to ingest, normalise and redistribute data. These prices must also be available to other sell-side firms to ensure that their prices are close to the market.

All trades must also be reported “as close to real-time as possible”. This means that integration technology is required across the board. However, under MiFID firms can choose not to publish via exchanges. If sufficient firms chose an alternative route, the cost of real-time data could plummet as data becomes available free of exchange fees from alternative sources.

Miller again “StarNet addresses each area and adds value in the total supply chain. It is one of the most flexible contributions products available, so we’ll make publishing data simple for impacted firms. It is likely that one or more ‘utilities’ will emerge at the centre. StarNet is capable of taking in contributions from hundreds of sources and aggregating to form a single data feed, so its ideal for a MiFID utility. It also supports many publishing paradigms, including legacy feeds and web distribution, so is perfect for data distribution. For the receiver it has interfaces to platforms like RMDS, Excel, databases etc. and an API in various languages for custom integration, making life as easy as possible for all sizes of firm.”

Saheed Oyedele promoted to Head of Client Services

17/11/2005

Knowledge Technology Solutions PLC (‘KTS’), provider of professional financial information services, is pleased to announce that Saheed Oyedele, 32, has been promoted to Head of Client Services.

Saheed has considerable experience in the market data industry, having worked at the London Stock Exchange and subsequently Thomson Financial during the past 15 years.

In his new role, Saheed, who joined KTS in January 2005, oversees KTS's client service activities. These include building and maintaining client relations, on-site user training and helpdesk support. He reports directly to Chief Executive Marc Pinter-Krainer.

Arcontech Strengthen Development Team

05/10/2005

Arcontech Ltd., the London-based developer of real-time data distribution and display systems, strengthened its development team earlier this month with the recruitment of Anant Aggarwal.

Aggarwal is an experienced developer who has worked around the world for companies such as Honeywell in Phoenix and India and Medcentre in Brazil.

Aggarwal is reporting directly to Andy Weber, head of technology at Arcontech and immediately will bring his experience to bear on various projects including a new development project for a major cross-border exchange and on-line trading systems.

Aggarwal has a strong technical background and is experienced in Microsoft technologies such as COM, MFC and ASP .Net which are at the core of many Arcontech products.

“Arcontech has a great staff retention record, but new blood is important for growth and fresh thinking”, says Andrew Miller, managing director at Arcontech. “Anant’s skills are already being put to good use helping to deliver solutions on time and to budget. We are very happy to welcome him on board.”

Arcontech appoints new Business Development Manager

30/09/2005

Arcontech Ltd., the London-based developer of real-time data distribution and display systems, continues its expansion program with the appointment of business development manager, Ken Cordery.

Cordery is a senior sales professional with a long and successful track record in new business sales and business development. He will report to Andrew Miller, managing director of Arcontech, and work along side Declan Agnew, head of european sales.

Cordery has spent more than 20 years in the industry and has sold both front and back office solutions as well as treasury market data services. He gained extensive experience working with companies such as CSK Software, Tenfore and Cognotec and prior to that with the financial institution Citibank where he worked in FX and Global Treasury services.

In his new role, Cordery will be charged with helping to strengthen Arcontech's position as an acknowledged market leader for real-time contributions and integrated distribution systems.

"We are continuing to strengthen our position in the London market whilst looking at increasing business on a global scale, currently working with a number of strategic partners" says Miller, "Ken will help this process by identifying and progressing more opportunities where our flexible and scalable StarNet components can add value and save costs for our clients."

Cordery comments "I'm delighted to join the Arcontech team. Having worked for many years in the market data sector I am excited about the opportunity of building on the company's reputation for rapid delivery of cost-effective solutions. I am looking forward to working with both new and the existing client base in order to accelerate Arcontech's growth."

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bet365 goes live with CityVision from Arcontech

01/08/2005

bet365, one of the UK's leading betting and gaming firms, has rolled out Arcontech's CityVision product to automate its betting price distribution to television based Teletext services, including Sky, Channel 4 and Aertel in Ireland.

The system integrates with bet365's internal price generation system, allowing logical (record based) price data to be published in real-time to Teletext pages.

John Coates, Chief Executive of bet365 said “We needed a proven, flexible and robust solution to support our expansion and reduce overheads. Arcontech were able to demonstrate this”.

bet365 developers used the CityVision application programming interface to achieve tight integration, including completely automated price updates.

The system supports the various protocols in use by different Teletext service providers, offloading the technicalities and allowing bet365 to concentrate on their business.

A comprehensive page editor supports flexible layout of data across ‘template’ pages. Content can flow across many pages and can be arranged in multiple columns with colours and formatting to maximize impact of Teletext displays.

Once pages are activated, they can be routed to multiple destinations, each being kept up-to-date as close to real-time as the network will allow. Andrew Miller, Managing Director of Arcontech said: “We are delighted to be selected by bet365. This further increases the usage of our leading edge software in the top firms, both in sports and financial betting and trading. It’s a great example of a typical smooth roll-out of our product, with customisation undertaken by the client using our simple interfaces.

Knowledge Technology Solutions adds Interactive

Data’s GTIS Forex data to ktsMarketTerminal

11/07/2005

Knowledge Technology Solutions PLC (KTS), provider of professional financial information services, has added extensive foreign exchange data to its standard ktsMarketTerminal subscription. The information is provided by ComStock Europe, part of Interactive Data (NYSE: IDC).

Users of ktsMarketTerminal now have access to live prices and exchange rates for more than 170 currencies, allowing them to keep up to date with the $1.3 billion global foreign exchange market. The data includes spot and forward rates, in addition to historical prices.

As well as the newly-added foreign exchange data, ktsMarketTerminal also provides real-time prices, news, fundamentals and analytics for 150,000 financial instruments listed on the major European and North American equities exchanges. Among the 15 exchanges ktsMarketTerminal covers are the London Stock Exchange, New York Stock Exchange, NASDAQ, Euronext, Deutsche Boerse and the Scandinavian exchanges. Subscribers can also access hundreds of international news stories every day from leading newswires Dow Jones and AFX.

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

“We encourage our subscribers to let us know if they would like access to any financial data not already available on ktsMarketTerminal. User feedback has shown a clear demand for foreign exchange prices which we’ve now added to the standard subscription.

“Adding new data to ktsMarketTerminal not only enhances the service we provide to existing clients, but also broadens its appeal to other market professionals."

Mark Hepsworth, Managing Director of ComStock Europe, added:

"We are pleased that KTS has chosen to incorporate our GTIS foreign exchange data into its ktsMarketTerminal. The globally recognised quality of the GTIS data comes from the systematic selection of contributors from amongst the world's leading market makers."

Arcontech re-launches Excelerator

01/07/2005

Hot on the heels of its recognition at The Banker technology awards ceremony this month, Arcontech is re-launching several of its prize-winning products in a drive to increase market awareness of its leading edge technologies.

First in line is the CityVision Excelerator add-in for Microsoft Excel, which enables spreadsheet users to get real-time data from multiple sources into their displays and calculations very efficiently.

Excelerator connects to any node in a global or local CityVision StarNet and allows authorised users to access any data to which they are entitled. This could be internal prices, data from other spreadsheets or data from external feeds, such as Reuters or Comstock. It allows complete hub-and-spoke or peer-to-peer real-time interchange between spreadsheets.

It also connects directly or via intelligent caching nodes to other real-time platforms such as Reuters Triarch and RMDS and requires little or no additional infrastructure.

Andrew Miller, Managing Director of Arcontech said: “We’re realised that Excelerator, one of our best products, is little known in its natural market place. It’s a proven and mature product with all the benefits of a full market data platform behind it, including data access control, stale data notification and, of course, Internet distribution.

Excelerator was first launched six years ago and has been continually upgraded. Now completely re-built on that latest CityVision API, Arcontech expects Excelerator to be successful in a number of dealing and off-floor scenarios where real-time data is required from a variety of sources, some which may not be supported by the incumbent platform, or where the costs of other solutions can’t easily be justified. Miller again: “If Excel is you thing, you may need nothing more. Think of it as Napster for market data”.

Arcontech wins Banker Technology award

03/06/2005

Following it’s success in the 2004 awards, winning the award for ‘Best Technology to the Sell-Side’, Arcontech’s CityVision StarNet was ‘highly commended’ as ‘Networking Initiative of the Year’ at the third annual The Banker Technology Awards, presented last night in London at the Cafe Royal.

Arcontech’s award winning product, StarNet, is a global market data platform that provides reliable, real-time data publishing and gathering worldwide. It extends CityVision's proven low-latency real-time middleware to wide area and global IP internetworks, enhancing globalised management, security and bandwidth efficiency and adding features for web server, browser and mobile phone integration as well as extremely efficient and robust real-time Excel support.

StarNet covers all the key bases of technology allowing ultimate user choice. Use of the product over the public Internet allows firms to complete projects – such as the setting up of a remote office – in a matter of days, without expensive development and consulting.

"We are delighted to follow last year's win with this award in the networking category," said Andrew Miller, managing director of Arcontech. "It further endorses StarNet's progress as an enterprise market data platform and acknowledges the innovation of our developers, delivering cutting edge solutions to the financial community."

This is the third The Banker Technology Awards. The awards recognize best of breed, innovation and success in financial technology. The Banker's goal has been to highlight those vendors, large and small, who have made a real contribution to advancing shareholder value and customer service within financial institutions over the past 12 months. The Banker is part of the Financial Times Business Group.

Judges for The Banker Technology Awards represent a cross section of financial technology expertise. They include: Chris Skinner, CEO balatro, Founder Shaping Tomorrow Dan Barnes, Financial Systems Editor Wijnand de Kruijff, Deputy CEO ING Direct Clive Winchup, CIO Banca popolare di Milano Bo Harald, EVP Nordea Parveen Bansal, Business Analyst TowerGroup P.J. Digiammarino, Head of Global IT Customer Services, Barclays Capital Bob Fuller, Head of IT Strategy, Dresdner Kleinwort Wasserstein Roberto Rivera, Intelligent Growth Ralph Silva, Senior Analyst, TowerGroup Europe Suresh Viswanathan, Senior

Vice-President, Citigroup

Arcontech announces .net API extensions

01/06/2005

Reinforcing its commitment to enterprise level support in its award-winning CityVision StarNet market data platform, Arcontech has formally released the .net version of the application-programming interface for its global networking solution.

The .net API enables clients and third party developers to access the full functionality of CityVision from any of the Microsoft .net programming languages. This greatly reduces the time and costs to integrate with other systems and to produce value-added functions, utilising the full sophistication of the StarNet platform.

Andrew Miller, Managing Director of Arcontech said: “The API gives access to the full range of enterprise features in the platform. We develop all our applications using the API, so we know it works well. Many other firms have used the API to automate their live price publication, often taking only a few days.”

Arcontech announced the CityVision Page Contributor, its first product built using the .net API, earlier this year. Since then the API has been used by Arcontech clients and third party developers to integrate live pricing and vendor contribution systems.

API developers can write applications to receive real-time data from any StarNet data source to which they have access. This can include many data feeds, such as Reuters and Comstock, plus any source on a Reuter Triarch or RMDS platform. Applications can also contribute data in real-time, with the StarNet automatically listening for heartbeats and alerting data consumers by setting data stale if connections are lost or source applications fail. Contributed data can be sent straight to vendors such as Reuters and Bloomberg or re-published via StarNet or onto RMDS.

Apart from real-time market data, the API also gives access to detailed real-time status information from CityVision Server components or published by client applications. Access is subject to the authentication and entitlements systems that governs all CityVision applications.

The first published CityVision API was launched ten years ago as an ActiveX control, specifically for early VB developers. Since then versions for COM and Java have been developed and enhanced to keep pace with new platform features. Miller again: “It’s vital for our clients that we keep pace with technology trends and we think the .net platform is important strategically. This release packages years of expert development into an easy to use interface, so developers can concentrate on functionality, not infrastructure”.

Arcontech Launches New Multi-Page Contributor

01/05/2005

Arcontech has added a powerful new product to its CityVision product suite that improves visibility, control and ease of market data page creation and contribution to multiple destinations, including Vendors like Reuters and Bloomberg.

The new Page Contributor integrates fully with the CityVision StarNet global real-time infrastructure, supporting end-user entitlements and multiple domains. This greatly improves security, traceability and control of page contributions.

A comprehensive editor supports free typing and import of drag and drop from Word and Excel. Content flows across however many pages are needed, with warnings issued if text exceeds the number of allocated pages. Protected forms enable simple and rapid use of ‘template’ pages for standard announcements.

Multiple concurrent users are supported with system-wide page locking preventing accidental conflict.

Desk-top visibility and control is a key feature of the new product. Users can be profiled to be alerted to any system status changes or to problems with specific destinations only. This means that different workgroups need not be concerned with problems outside their areas. 24 hour monitoring and trouble-shooting is aided by comprehensive configurable email alerting.

Andrew Miller, Managing Director of Arcontech said: “We undertook this significant new development at the request of major clients, for whom page based contribution is a business-critical part of their operations. We have further plans for product improvement which our research shows will be important for other potential users.”

KTS adds AFX Focus News to its ktsMarketTerminal and ktsQuoteTerminal services

07/02/2005

Knowledge Technology Solutions PLC (KTS), provider of professional financial information services, has enhanced the news content of ktsMarketTerminal and ktsQuoteTerminal. Stories from leading European financial news agency AFX News have been added to the standard subscription.

ktsMarketTerminal provides real-time prices, news, fundamentals and analytics for 150,000 instruments listed on the major European and North American equities exchanges. In addition to other news sources already provided on the service, ktsMarketTerminal subscribers now also have access to 400-600 news stories daily from AFX International Focus, providing company news, stock market updates, economics, political and general news.

Users of KTS QuoteTerminal can also now read up to 500 UK business stories each day from AFX UK Focus which have been added as part of the standard QuoteTerminal service.

ktsMarketTerminal and ktsQuoteTerminal users are also offered the ability to upgrade to real-time professional AFX ProFeed news services.

The addition of AFX News helps to broaden the appeal of KTS's market data services among financial professionals. To date, more than 120 client organisations subscribe to KTS's services.

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

"News is a vital element in investment decisions. AFX is a respected international news provider, supplying the market with comprehensive and concise corporate and economic news. From the positive feedback received, we know the AFX news services are helping our users make sense of the high volumes of financial information they have to process daily. We are delighted to offer AFX services as part of the standard subscription on both ktsMarketTerminal and ktsQuoteTerminal."

Stefan Ploghaus, Managing Director of AFX News, added:

"AFX's strength comes from the trust of professional investors worldwide, who read our news services to make better informed investment decisions and stay abreast of market events. We pride ourselves on the accuracy, speed and independence of our news stories. We are delighted that KTS's growing subscriber base now has access to the valuable and comprehensive information we offer."

John Manley, Editor-in-Chief of AFX News, added:

"AFX News provides unmatched scope: The AFX UK ProFeed guarantees to cover every listed company in the UK while the AFX International ProFeed covers all major global companies, markets and events with a special emphasis on Europe. We provide value and focus to our readers: we flash market moving news on all companies, irrespective of size, and our closeness to the market means we can concentrate on the news that moves share prices. AFX gives its readers the news they need, the instant they need it."

KTS adds Financial Express

Funds Data to ktsQuoteTerminal

20/01/2005

Knowledge Technology Solutions PLC (KTS), provider of professional financial information services, has added Financial Express funds data to its standard ktsQuoteTerminal subscription. It is the first such vendor to offer in-depth Financial Express funds data as part of its market data application service.

KTS QuoteTerminal offers real-time UK stockmarket prices and news, as well as analytics and market commentary, seamlessly integrated into a single complete package.

Users of KTS QuoteTerminal can now access information provided by Financial Express on more than 8,000 funds including Unit Trusts and Open Ended Investment Companies (OEICs). The data includes daily prices, performance comparisons, details of the fund and fund manager and a breakdown of its most significant holdings.

The addition of Financial Express funds data adds increased value to the comprehensive KTS QuoteTerminal service and further broadens its appeal to investment professionals. Already more than 120 client organisations currently subscribe to KTS QuoteTerminal.

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

“As a service provider we like to respond to clients’ requirements. The addition of comprehensive funds data from TrustNet to our QuoteTerminal service is a good example of our responsiveness. Initial client feedback on the new addition has been extremely positive.”

Michael Holland, Managing Director of Financial Express, added:

“As the leading supplier of fund information to the UK financial sector, we are pleased our data is now an integral part of the KTS QuoteTerminal package. “We believe that it will add further value to KTS QuoteTerminal, which is successfully carving out a growing market among professional investors in need of quality essential prices, news and financial information at sensible prices.”
About Knowledge Technology Solutions PLC

Knowledge Technology Solutions PLC is a leading provider of real-time market data solutions. KTS has been established in London’s financial district, the City, since 1999 and is a public company listed on the Alternative Investment Market of the London Stock Exchange (ticker symbol: KTS).

We are different because we are technology-driven. Our services are delivered to standard PCs, laptops and mobile devices without any new hardware, software or infrastructure. This is because they run on our highly resilient servers, and are simply displayed on Internet browsers, direct and without intervention from third parties.

Furthermore, we can do this via any network, including the Internet or an intranet connection. This is a very cost-effective way in which to access our services, and is extremely flexible in that clients can log on whether in the workplace or on the move.

Our service delivery approach offers unprecedented benefits across an enterprise. It enables immediate and transparent upgrades, resulting in significant cost savings for support and maintenance. It also enables financial professionals to connect, and get on with the business of making money.

Although cutting edge, this approach is proven: more than 130 client organisations currently subscribe to our market

information service, ktsMarketTerminal.
About Financial Express

Financial Express was established in 1996 and is the main UK provider of fund/equity data and technology solutions to the fund sector. Financial Express collects all fund prices in the UK, as well as offshore fund prices, and is relied upon as the sole or main source of this data by data vendors, fund supermarkets, financial websites and financial advisers. Financial Express also collects and distributes fund factsheet information.

Financial Express website: http://www.financialexpress.net

Financial Express owns and operates http://www.trustnet.com (in-depth fund price, performance and factsheet information) and http://www.companyannouncements.net (equity news and capital events).

Tradition chooses Arcontech

01/01/2005

Tradition, the global inter-dealer broker has chosen London-based real-time software specialist Arcontech to supply a solution to meet its requirement for a comprehensive, distributed market data publishing system.

Based on Arcontech’s award-winning CityVision StarNet architecture, the system will support traders in seven sites globally, including London, Lausanne, Paris, New York, Singapore, Tokyo and Hong Kong. StarNet will gather data from a wide variety of input mechanisms including Tradition’s electronic platforms, and distribute data to a comprehensive range of data vendors as well as back to Tradition’s desks.

Commenting on their decision, Dominique Velter, Strategic Marketing Director at Tradition said “Following a thorough and comprehensive evaluation we chose Arcontech and CityVision because they were able to demonstrate existing product that satisfied our immediate requirements, with flexibility and extensibility for the future.”

The project is on target, on time and on budget, and all milestone installations have been met.

Andrew Miller, Managing Director of Arcontech says: “We are delighted to be working with another highly respected player in the global financial markets. We see Tradition’s decision to use CityVision StarNet for such a business critical requirement as endorsing our position as a provider of world-class real-time systems. CityVision StarNet was designed for precisely the kind of requirement that Tradition have in mind now, and in the future”

City IT workshop confirms support for Market Data Community

01/01/2005

The City IT event on board the Aurora at the end of last year saw further support for the concept of a ‘free to members’ community for real-time market data.

A workshop, entitled ‘Whose data is it anyway?’ was presented by Andrew Miller, Managing Director of Arcontech. It discussed the feasibility, benefits and challenges of complementing the current vendor-based models with a cheaper service for certain classes of data.

In this vision, data would be provided and consumed free by contributors, instead of the current situation where vendors, exchanges and brokers can charge considerable sums for data, by virtue of their central position in the data flow. Rather than charging for data (and sometimes claiming copyright), the community would levy a service fee to cover running costs. Miller argued that, historically, the vendors have provided a valuable service and continue to do so in areas like news and price visibility for OTC markets. “They have developed highly profitable businesses, rightly building on their distribution networks and defending their embedded positions. However, I’m sure they and their customers see the future in higher value services, not commodity pricing data.”

Today’s technology and wide-spread global networking make it much easier to collate and share data. Given that contributors generally give their prices willingly to the vendors and pay to receive others’ data, there should be little objection in principle to the concept.

A key potential driver is European legislation. By April 2006 additional pan-European trade and pre-trade reporting mechanisms must be in place. The increase in traffic could be immense and it is not clear that the traditional vendors have the capacity or plans in place to address the requirement.

The session was attended by representatives across the wholesale community, including major brokers, banks and building societies. A straw poll at the start of the session indicated about 10% of attendees thought it was possible, with 30% willing to participate if it existed. At the conclusion 100% agreed it was possible, though not without its own challenges.

Commenting on the outcome, Miller said: “It’s interesting to see the change in attitudes. The threads of technology, expectation, cost and legislation finally seem to be coming together, taking our StarNet community vision closer to reality. The capabilities of CityVision in both data acquisition and distribution make it an important piece of the solution”.