Arcontech unveils MiFID-ready components

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Arcontech unveils MiFID-ready components at User Group.

Arcontech – a leading developer of real-time market data software – at its user group meeting yesterday (Thursday 25 January) unveiled full information detailing how its CityVision suite can facilitate compliance with MiFID (Market in Financial Instruments Directive).

Capabilities explained and demonstrated were:

- Construction of per-venue market depth (level 2) order books;
- Price and symbology normalisation;
- Pan-European best bid/offer display; and
- Pan-European arbitrage alerting.

Andrew Miller, Arcontech's managing director, said: "We've had a busy quarter with several new orders, and were delighted to have been selected as the data aggregation and value-added processing partner by a number of leading players from the investment banking, vendor and broking communities. Arcontech's tool-kit approach enabled us to deliver these projects against aggressive timescales despite a variety of quite different requirements."

Andrew, who is an active member of various MiFID-related working parties (including several subgroups of the MiFID Joint Working Group), demonstrated at the Arcontech User Group how its CityVision StarNet suite maps onto the model proposed by the real-time market data subgroup. Specifically, the suite addresses the requirements of investment firms, data aggregators, data distributors and service providers in achieving compliance for three important areas of MiFID: pre-trade quotes; post-trade reporting; and best execution.

The session was well attended by representatives from data vendors, network providers, financial institutions and end-users, and sparked interesting discussion on subjects such as Chi-x, Equiduct, projects Boat and Turquoise, as well as yet-to-be-announced initiatives.

Andrew Miller added: “Our work for clients over the Christmas period reaffirmed the inherent flexibility of the CityVision system, and stands us in good stead for the impending avalanche of MiFID projects that will be hitting the market shortly.”