



American Financial Technology Awards 2021

Most Innovative
Third-Party Technology Vendor –
Infrastructure, Outsourcing & Development

HPR





Most innovative third-party technology vendor (infrastructure, outsourcing and development)



HPR



OVERVIEW

• In recent years, advanced brokers, hedge funds and market-makers have shifted their focus away from optimizing connectivity routes between exchanges to improving the speed, reliability and efficiency of their internal systems. This process is both technically complex and tends to be ongoing, which, if they choose to handle it internally, can also be resource-intensive and costly.

WHY THEY WON

Building high-performance, internal datafeed handlers is fiendishly complex, laborious and expensive even for those most sophisticated capital markets firms. HPR's Databot effectively solves those problems by allowing them to subscribe only to the symbols they are interested in, while also offering the significant benefit of a pre-built platform designed to address those specific feed-handler challenges. The fact that Databot is delivered as a managed service on HPR's Unimus platform is also significant in that it offers massively reduced time to market for users and obviates the need for ongoing internal maintenance.

THE SOLUTION

- In late 2019, one of HPR's largest market-maker clients asked the firm to build a market data offering that was on a par with its pre-trade risk and market access solution. Less than a year later, Databot was launched.
- Databot is a high-performance market data feed handler supporting full-depth feeds for all major equities markets globally.
- It is delivered as a managed service via HPR's Unimus platform in both a hardware and software version, similar to what the firm has done with its ultra-low-latency risk and market access products.

BENEFITS

- The most advanced trading firms have historically built their own internal datafeed handlers to consume full depth-of-book datafeeds in the markets they trade. Given the amount of data these feeds generate, book-building is often one of the most compute-intensive processes.
- Databot removes much of that computational load on downstream systems by allowing clients to subscribe only to the symbols they are interested in, rather than having to take the "full firehose."
- Clients are able to customize and enrich datafeeds, create their own normalized feeds, perform user-entitlement tracking and other processes that make Databot a full-feature enterprise data delivery system.