

Bank of China to develop algos on Apama

—Deal enables BOCI to develop customised algos

BOC International Holdings (BOCI), the investment banking arm of Bank of China, has struck a deal with technology firm Progress Apama to strengthen its algorithmic trading capabilities.

By using the Progress Apama Algorithmic Trading Platform, BOCI will be able to build its own algorithms for trading across multiple exchanges. According to Progress Apama, the ability to develop customised trading strategies will optimise BOCI's market execution and therefore increase its profitability.

The Progress Apama platform is connected to the Hong Kong Stock Exchange (HKEx) and the Hong Kong Futures Exchange (HKFE), and can support trading in equities, futures, futures indices, warrants and bonds. BOCI can now receive concurrent market data from both the HKEx and HKFE, and use algorithms to place orders on different sub-markets of the exchanges.

"We are constantly looking for ways to add value to the products and services we offer our clients and to increase our competitive advantages," said Stephen Chan, managing director and head of the planning division at BOCI. "One of the major attractions of Progress Apama for BOCI is the ease of building custom algorithms quickly using Progress Apama platform's 'white box' approach."

Chan added that the platform will also be used to perform a variety of functions in the front office, such as back-testing strategies with market data, reporting strategy performance and then applying strategies in a live market.

Dr. John Bates, founder and general manager of the Apama division of Progress Software, commented, "The richness of the Apama platform will provide traders with the algorithmic trading tools needed to continuously seek out the right liquidity, develop and execute trading strategies more rapidly than their competitors." ■

RTS and Shinyoung Securities offer Korean DMA

RTS Realtime Systems Group (RTS), a trading solutions provider, and Korean broker Shinyoung Securities have signed an agreement to provide direct market access (DMA) to the Korea Exchange, the third-largest derivatives exchange globally by volume.

Under the agreement, RTS will offer its clients access to KOSPI index options, KOSPI 200 index futures and the underlying cash markets.

"We have been steadily increasing our connectivity and presence in Asia as our clients' interest in the region continues to grow," said Henk Huitema, managing director, Asia Pacific, RTS. "We are especially pleased to join with Shinyoung in offering our clients high-speed, low-latency access to the rapidly growing Korea Exchange and its enormously popular futures and options contracts."

"We believe that RTS is one of the most efficient and fastest channels for non-KOSPI traders to get into the Korean market," added Ike Lee, head of sales, Shinyoung Securities. ■