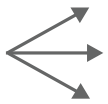# FlexTRADER EMS

FlexTrade & BMLL Level 3 Data Integration

## BMLL Level 3 Data & Data-Science-as-a-Service within FlexTRADER EMS

The new FlexTRADER EMS® and BMLL Level 3 data integration arms clients with the granular insight they need to understand how markets truly behave and to make enhanced, more informed trading decisions when they need it the most—at the point of trade and execution.

Traditionally the preserve of the most sophisticated quantitative hedge funds, BMLL's unique dataset comprises every single historical order and trade message from multiple markets and can be viewed as a datapoint or rich graphical visualizations.

Unique execution insights – Know when and where to trade

FlexTRADER EMS clients using BMLL Level 3 data can improve trading decisions by comparing analytics across watchlists to determine when to trade or spot any outliers.
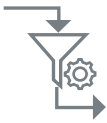
Process vast quantities of data in real-time within FlexTRADER EMS order blotter

Integrate five years of microsecond, message by message data covering all major UK, European, and US equity exchanges in a harmonised format, with a full suite of analytics libraries all alongside existing market and proprietary order blotter data to augment and improve execution processes.

Increased efficiency through automation and real-time alerts

Leverage BMLL Level 3 data within FlexTRADER EMS to provide low-touch order automation, produce real-time alerts to flag significant venue behaviour deviations or to switch strategy or algo parameters without human intervention.

Increase speed and agility with one-click actionable liquidity

FlexTRADER EMS users can further enhance their IOI profiling and analysis capabilities from their desktop by incorporating BMLL Level 3 data. Trading teams can optimise order placing and order timing by analysing the true liquidity landscape available across all lit markets, dark pools, and OTC venues.

Move from focussing on data availability to actionable insights

From the highest resolution quote and trade data, FlexTRADER EMS users can gain actionable insights focused on market quality and execution performance, as well as available liquidity at different depths of the book—all available alongside their other existing real-time data sources within their order blotter.

Available embedded directly within the FlexTRADER EMS order blotter, BMLL Level 3 data can be used to augment and deliver actionable insights to trading workflows without disrupting existing processes or the need to work between multiple windows or applications.

Awards

Best Front-Office Execution System
Financial News Awards, 2019

Innovation in EMS
the TRADE 2019

About Us

FlexTrade is internationally recognised as the industry pioneer in broker-neutral order and execution management trading platforms, providing clients worldwide with an integrated array of buy-side and sell-side trading solutions. With the award-winning, multi-asset FlexTRADER platform at the core of our product proposition, we ensure our clients have an edge at every trade and achieve best execution.

Get in Touch

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FlexTRADER EMS

How can BMLL Level 3 Data improve execution performance for FlexTRADER EMS clients?

BMLL Level 3 harmonised T+1 data and analytics enables FlexTRADER EMS clients to rapidly unlock the predictive power of pricing data and trading teams to make more informed decisions regarding order placement, strategy selection, and order adjustment throughout the history of the trade.

The following are use case examples to illustrate how BMLL Level 3 data and analytics can be used by FlexTrade clients.

Use Case - Finding liquidity; Macro Events - The Biden Inauguration

The following plots are example execution insights derived from BMLL Microstructure Metrics, available directly within the FlexTRADER EMS order blotter.

The plots below illustrate the end of a difficult trading period due to uncertainty associated with Donald Trump contesting the 2020 election. Throughout the period of Joe Biden's inauguration, liquidity at touch was constant.
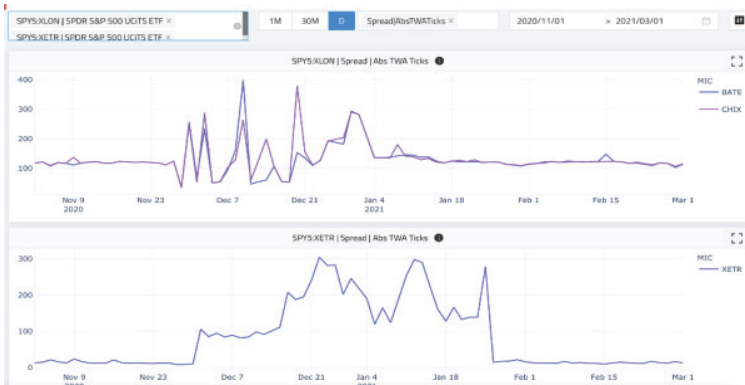

However, liquidity within 10bps of BBO takes a massive overjump over that period. FlexTRADER EMS users can use metrics such as this to optimise their trading decision-making. For example, the data available highlights the ability to be much more aggressive when placing orders, knowing from the data that they will be filled at this level of depth compared to touch.
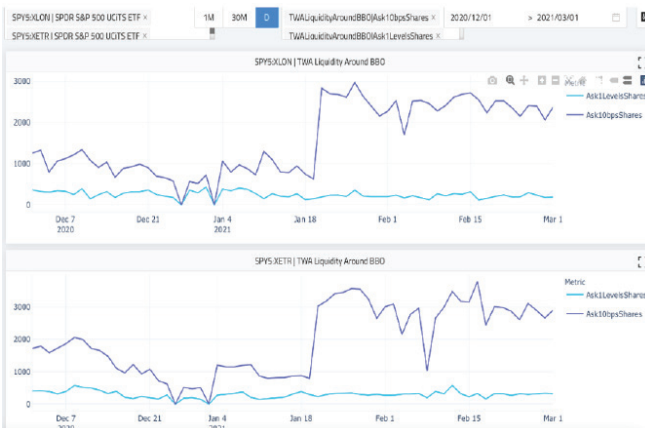
Use Case – Addressable vs Non-Addressable Liquidity Insight

When understanding the available liquidity of an instrument, FlexTRADER EMS users might typically utilise a generic VWAP calculation based upon full market activity.
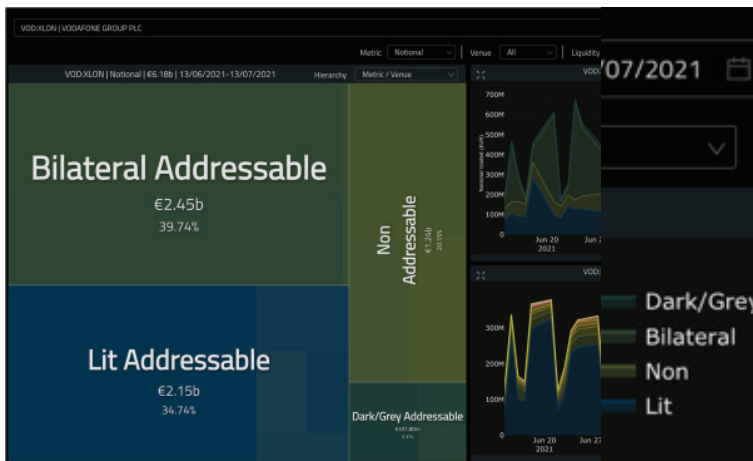

The example recognises liquidity volumes can be classified into addressable or non-addressable orders (where non-addressable liquidity is not part of the price-forming process nor open to general market participants). On this basis, FlexTRADER EMS users can utilise BMLL Level 3 data to access improved insight into actual addressable volumes and re-calculate addressable VWAP metrics.

The insights illustrated within this example can only be derived from analysing each individual trade message on a cross market basis.

BMLL Technologies is the leading, independent provider of harmonised, Level 3 historical data and analytics to the world's most sophisticated capital market participants.

5 Years of US and EU Level 3 Data from 45 Venues
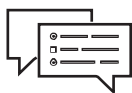
2-5 Billion Order Messages per Day

Data Curation, Harmonisation

Data Science-as-a-Service

Know When and Where to Trade with Unique Execution Insights

Best-in-Class Data Quality Processes

BMLL offers banks, brokers, asset managers, hedge funds and global exchange groups immediate and flexible access to the most granular Level 3, T+1 order book data and advanced analytics, enabling them to accelerate research, optimise trading strategies and generate alpha at unparalleled speed and scale. With BMLL, users gain instant access to a cloud-native Data Science environment via a single web portal, with a long history of the most granular, full order book data across global equities, futures and ETFs for back-testing and simulation, delivered directly into their workflows.

FLEXTRADE
Trade your best.®