Data Visualisation

After the financial crash in 2008, new regulations specifically regarding price and trade transparency were imposed on all capital market participants through the Dodd Frank and MiFId legislature. WestCroft's client, one of the largest interdealer brokers, wanted to visualise the now publicly available FX Option trade datasets graphically, by plotting the market's trade expiry dates against their strike levels. The client wanted a summation of the trade data, as opposed to individual, discrete data points.

Solution

Within 3 weeks WestCroft deployed Trade Map, a web-based dashboard, that the client was able to embed into their existing internal Citrix delivered broking platform. The datasets were automatically retrieved from the corresponding regulatory bodies, transformed, collated, and layered with the client's internal data sets.

Trade Map uses custom graphing and mapping functionality, enabling the users to interact with the data; zooming into regions of the graph and visualising the vast array of trade data. Added functionality allowed the user to splice the data according to product type, trade size and region.

Outcomes

Increased Revenue

The Trade Map gave the client the ability to identify and focus on the particular areas where a high concentration of FX Option contracts were being executed in the market. In addition, the client was able to visualise clusters of strikes, expiring in very short-dated timeframes, enabling their brokers to forecast movements in the underlying currency markets.

Competitive Advantage

The Trade Map was subsequently added as a standard feature to their client-facing platforms, deployed to over 700 of their bank clients and has been in production for over 7 years. Access to this Trade Map is a key selling point for the interdealer broker.