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Trading Systems Associates launches TipOff Latency Feed

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Trading Systems Associates last week launched TipOff Latency Feed, a new product based on the firm's middleware analysis appliance TipOff. By using TipOff Latency Feed, financial firms can integrate real-time latency information into automated trading models, says the firm.

When integrated with execution systems, the TipOff Latency Feed enables the time delays between order/fill acknowledgement and the impact on the public order book to be tracked across execution venues. The new feed is also used for infrastructure monitoring and service level agreement (SLA) reporting purposes.

The TipOff Latency Feed builds on TipOff's passive latency monitoring capabilities to publish a feed of real-time, exchange-to-application, price latency data, derived from customers' direct exchange feed integration infrastructures. The real-time price latency data may be used by automated trading applications to determine their time distance from trading venues.

When coupled with execution latency data, this yields the time delta between private acknowledgment of an order fill, and its public impact on the order book. This data unmask the time during which a trade remains 'under the radar'. These two types of derived latency data, the firm says, provide the platform for building the next generation of automated trading strategies, opening up opportunities for latency arbitrage.

"Latency is constantly in the headlines and its profile is high with traders and technologists alike," says Nick Dutton, director, business development, TS-Associates. "But although technologists focus on problem identification and resolution, traders want tools to help them make money. TipOff Latency Feed is the first product that addresses both these needs. Its underpinnings offer a solution for latency monitoring, analysis and resolution while it offers a real-time feed that can be integrated into automated trading models. Our existing customers are excited about the possibilities TipOff Latency Feed presents," he continues.

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