Pragma launches TradeBase to enhance order routing transparency

Comprehensive real-time routing database developed to enhance the firm's algorithmic trading platform

14 July 2016 – London/New York: Pragma Securities, a leading independent provider of multi-asset class, high performance algorithmic trading tools, has launched TradeBase, a relational database that provides clients real-time access to their parent and child FIX order messages for greater transparency to facilitate client risk management, compliance, and monitoring of their algorithmic orders.

David Mechner, CEO of Pragma Securities, comments: "Transparency is at the heart of our value proposition, and TradeBase is the next step in delivering on that value. It provides our clients convenient, real-time access to their trading data so they can incorporate it into their own processes and tools with minimal friction, and can conveniently track their order in detail from their OMS to the street."

TradeBase is populated in real-time, and enables Pragma360 clients to feed their trading, risk management and compliance systems child order level trade data in a manner usually available only to firms who build their own algorithmic trading platform. The database provides a granular level of data including entries of all new child orders, amendments and cancellations, as well as child order fills.

TradeBase is offered as part of Pragma360, a hosted, highly customizable outsourced algorithmic trading platform offered across equities, spot FX and futures. Pragma360 is in use by buy-side firms, brokers, and banks, and supports in-house traders as well as customer-facing offerings for banks and brokers. Pragma360   provides a level of control and transparency otherwise only available by building an algorithmic trading platform in-house.

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About Pragma

Pragma is an independent, quantitative trading technology provider specialising in algorithmic and analytical services. Pragma's broker-neutral, multi-asset trading solutions power traditional asset managers, commodity trading advisors, hedge funds, broker-dealers, global banks, and exchanges. Pragma does not trade proprietarily or internalize order flow. For more information, please visit www.pragmatrading.com