

At a Glance



Correlix Latency Intelligence was developed as an unparalleled solution for diagnosing and optimizing trade system environments, identifying cross-party latency, and supporting high performance trading strategies. Offering unique benefits to all capital market players, Correlix Latency Intelligence solutions are designed to answer both business and technical needs with innovative message correlation technology.

Correlix customers:

- Gain new market share and increase revenue by optimizing trading strategies
- Reach unprecedented levels of customer satisfaction by delivering the freshest market data to trader desktops
- Optimize trading by identifying and correcting potential bottlenecks with end-to-end real-time latency visibility across all tiers
- Fine tune your trading systems with historical latency analysis to lower costs and meet SLAs
- Reduce operational costs with effective latency management adapted to every environment

Why Latency Intelligence is Important

Trading systems are in hyper speed as traders, brokers/dealers, and liquidity venues race to keep up with microsecond execution demand. The ever increasing number of liquidity venues coupled with the exponential growth of market data messages per second considerably increase market competition. In this highly competitive environment, trades must be confirmed and acknowledged in microseconds; price data must be delivered with the same speed to provide more market opportunities; and liquidity venues must process orders in the blink of an eye to serve the growing appetite of high frequency traders. Successful and profitable trading operations are driven by two principal themes: market data flow and trade execution Latency Intelligence. And the challenge? The challenge lies in ensuring that latency doesn't sneak into the complex, constantly changing environment that constitutes today's trading systems.

Answering the Challenge

In order to overcome this challenge and consistently get the best trade, capital market firms need real-time latency flow visibility with the ability to monitor and analyze each point in the trading system infrastructure to identify potential latency bottlenecks before they affect performance. Innovative message correlation, the core technology behind Correlix Latency Intelligence solutions, provides this visibility by monitoring and measuring trading system data moving across the enterprise IT environment - regardless of message transformations and protocol changes.

Message correlation technology enables capital market firms to fully analyze performance to achieve accurate latency intelligence for each hop in execution and market data flows. The identification of latency optimization points in real-time and optimization of execution infrastructure performance enables traders to fine tune trade strategies and save precious milliseconds on every trade. This competitive advantage is critical to identifying the fastest path to liquidity venues and increasing the likelihood of a better trading price - ultimately leading to more revenue for the firm.

Perhaps the greatest challenge in latency management is the need to trace transaction flows despite message transformation (for example, when feed handlers convert exchange feeds). These message transformations continue to occur throughout the trade lifecycle as messages move between applications and computer systems, and cross organizational boundaries.

Correlix meets this challenge by combining its patented message correlation technology with unique inbound and outbound message attributes to trace transactions across distributed networks in real-time. Without adding any additional latency to performance, the agentless software taps into networks through span or tap ports and traces messages via software probes that passively listen to traffic moving across networks. Multiple probes are used when customers want to monitor all applications used in trade execution and market data flows as traffic traverses these complex infrastructures. For this reason, even if the message is transformed while traversing from one protocol to another, it can still be traced. In this manner, Correlix Latency Intelligence based on message correlation technology provides both real-time and historical analysis to report on multi-step flow latency according to destination, customer, or trade path.

About Correlix, Inc.

Correlix offers real-time Latency Intelligence™ monitoring software to capital markets firms to identify and manage latency impediments to trade opportunities and discover ways to efficiently optimize their transaction infrastructure. Correlix uses unique message correlation technology to show latency for the entire chain of events in trade execution and market data flows.

With Correlix Latency Intelligence solutions you can:

- Trace trading transactions across complex diverse landscapes to report a multi-step flow latency by customer, trade path or destination
- Ensure you are delivering the freshest data to consuming applications and trader desktops fast despite the complex networks and data infrastructure it traverses.
- Easy to deploy and use Correlix solutions help companies gain competitive leverage by monitoring real-time process flows to analyze order flow, volume sensitivity, system processing time, liquidity venue response time and more without impacting performance or introducing additional latency.



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