



On demand programmable quote management automation for market-makers

Actant ...market leading

Actant has led the market in automated quote management since we built the world's first electronic auto-quote engine back in 1993.

Over the years we have consistently innovated to improve both performance and customisation, to keep our trader customers ahead of the game.

We have front-line trading experience of our own and make a point of having ex-traders on the team. We've been there and done it and know what you need to succeed.

Faster, more flexible, more automated

Actant Quote (formerly AQTOR) is the world's leading automated quoting and trading system for options and futures market-makers and liquidity providers. It enables mass quoting, requests for quotes and hidden quotes for traders to submit a wide variety of order types to the world's major electronic derivatives exchanges.

We know that if you're not in the market you're not making money, so speed, flexibility and automation are at the heart of what we deliver. With Actant Quote, market makers have the software they want at the speed that they need.

Faster

Actant Quote is arguably the world's fastest quote engine for high frequency market-makers. We have developments in the pipeline that will leave no room for doubt. In our language, "speed matters" -nearly all of the time -and not just raw speed, but high performance, heightened by intelligence. We continue to deliver to market-makers an assurance to lead the field in the relentless pursuit of performance improvement. No other vendor solution can deliver quote management performance to match Actant Quote.

More flexible

If there is one thing that customers connect more with Actant than anything else, it's the flexibility of our scripting tools and interfaces. We know that every trader has their own strategy and style, so we make Actant Quote supremely adaptable to fit their needs. And if you can't do the technology yourself, we have a team that will help make it work for you, quickly and painlessly.

More automated

Actant Quote gives you the ability to program your trading strategies directly into the application and automatically apply your thoughts in real time. Your proprietary trading strategies are implemented seamlessly; your trading obligations are met without exchange penalties; and ultra-mass quoting becomes infinitely safer and more possible.

intelligent trading

Quote Management

More than quote management:

Orders: can be sent to the market either manually (via Actant Order Editor) or automatically (in response to changing market conditions). Order Editor is tailored to an exchange but can be further configured to match your specific requirements. Orders in the market can be tracked and held in Actant Order Book

Trades: can be entered automatically and manually, and viewed in the Actant Trade List window

Volatility Management: personalise your volatility strategies with unique scripting tools

Automated hedge: automatically counteracts the local delta generated by single trades by firing a Hedge Order on the original trade's underlying instrument, based on your script

Integrated Risk: configurable safety parameters and an optional Risk Control Programme

Parameter Server: enables Actant Quote settings to be shared among users on the same network

For more information or a demonstration contact:

sales@actant.com

Actant Quote is designed to support options quoting on multiple underlying instruments from a single station.

It uses price and other data feeds to calculate and release options quotes back into the market. These are based on standard valuation models combined with a range of other valuation inputs such as volatilities, greeks and rates. These inputs are continuously updated in line with underlying price movements and other market events.

ID	Val	Sts	Auto	HQ	Last	High	Low	Pos	ScrHdy	ORA	PIT	Rat	POS	PK4	PK5	PK1	PK2	MBAg	PK10			
SXSE	2607.5			PMM(SXSE)3	2613.64	2629.62	2613.64															
JUN10	2607			265	2607	2608	303	2607.50	2618	2607	1103949	-40	-200							2607.5	-200	
SEP10	2609			305	2602	2604	303	2602.48	2618	2609	1968	0									2603	
DEC10	2597			305	2588	2591	303	2590.25	2605	2597	604	0									2590	

Safe Automation

It's safer too. Actant Quote provides configurable safety parameters that enable traders to take advantage of automation, confident in the knowledge that the system will concurrently pull or widen quotes if market conditions require.

Actant Quote scripted automation can utilise real time positions and risk metrics, and risk dialogues facilitate decision making. An optional Risk Control programme can regulate user access and apply order and quote size limits to instruments.

v \ S	75%	85%	90%	95%	98%	100%	102%	105%	110%	115%
P&L	1955.63	2216.38	2348.75	2477.13	2555.35	2607.50	2659.65	2737.88	2868.25	2998.63
Delta	-1793638.53	-481194.43	170321.42	380637.72	308452.30	284816.02	279477.77	283823.61	297424.34	311939.89
Gamma	5024.45	5025.49	4727.90	-311.11	-661.75	-266.37	-23.29	91.40	117.95	117.99
Theta	0.00	0.00	-16.04	-25.83	1.93	5.51	2.88	0.64	-0.03	-0.07
Vega	237.77	266.46	456.84	933.39	309.57	49.31	12.10	39.94	53.83	48.62
P&L	5024.45	-520475.22	-107615.29	76422.30	131987.87	158903.47	181060.68	208264.29	244025.46	272391.73
Delta	5024.45	4433.21	2709.18	1372.59	961.65	787.31	661.47	529.11	390.62	306.43
Gamma	0.00	-7.45	-12.55	-7.95	-5.23	-3.98	-3.08	-2.19	-1.34	-0.88
Theta	237.77	1405.85	3448.17	3604.16	3164.71	2853.56	2570.80	2216.41	1778.15	1466.78

Spread Pricing

Actant's Strategy Calculator calculates the prices and greeks of a strategy, based on the selected legs, with no limit on the number of legs. There is a safety feature that applies a "widespread" to quotes instead of pulling them from the market.

	JUN10	JUL10	AUG10	SEP10	DEC10	MAR11	JUN11							
2250	364.09	6.70	382.35	27.74	403.35	50.85	420.44	68.39	452.41	113.83	489.01	150.13	474.50	194.94
2300	316.88	9.48	338.55	33.89	361.66	59.06	380.02	77.84	414.75	125.93	452.68	163.43	440.50	210.44
2350	270.84	13.43	296.13	41.42	321.32	68.63	340.83	88.52	378.17	139.10	417.45	177.83	407.52	226.97
2400	226.46	19.03	255.35	50.60	282.45	79.67	303.06	100.63	342.82	153.50	383.14	193.16	375.52	244.48
2450	184.32	26.87	216.56	61.76	245.35	92.48	266.85	114.29	308.79	169.23	350.08	209.72	344.64	263.11
2500	145.14	37.68	180.12	75.26	210.22	107.26	232.41	129.72	276.12	186.31	318.07	227.35	314.84	282.81
2550	109.78	52.30	146.36	91.46	177.30	124.25	199.87	147.06	245.06	205.00	287.45	246.36	286.17	303.65
2600	79.04	71.54	115.76	110.82	146.84	143.69	169.44	166.49	215.56	225.26	258.03	266.56	258.69	325.67

