



Best implementation at a buy-side firm

Numerix

In last year's BST Awards, this category was split into two—trading and risk, and data and operations. The award for the best trading and risk implementation went to FlexTrade for its development of an order management system with Boston-based Quantopian. This year, it is Numerix in the winners' circle, thanks to the implementation of its Oneview Asset Management (OVAM) offering at Ensemble Capital.

Founded by former JP Morgan traders, Ensemble Capital is an absolute return global artificial intelligence (AI) fund, based in Singapore. The fund trades in the macro space, using deep learning and deep reinforcement learning strategies that are not dependent on broader market conditions.

The fund is new, having been launched in 2018, and says it is the first Asian hedge fund to apply AI and deep learning techniques to the foreign-exchange market.

Ensemble announced in April that it had selected OVAM for real-time risk and portfolio management. Numerix's team deployed the software-as-a-service solution on Amazon Web Services with Monetary Authority of Singapore security compliance. OVAM also provides Ensemble Capital with portfolio accounting and cash management support. It connects the fund to its execution platforms and its prime brokers and fund administrators, and provides API integration to market data providers and trading venues. Numerix's Singapore team handled most of the implementation work, according to Martin Toyer, Numerix's CTO.

"We have a few similar clients—similar in terms of their usage of OVAM, at least, and in terms of their asset class use. So I think we were a good fit for them, as we were tried and tested with similar clients," he says. "They are quite driven in terms of how much they use the APIs. They are almost hands-off, and they extract data a lot—they need to be able to view it and get their analytics to touch the data that is within our product. So that has been useful for them."

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