



## Best Sell-Side OTC Trading Initiative

# Numerix

While Numerix's win in the best sell-side credit risk product category (see page 69) in this year's awards was expected, given its hat-trick of wins from 2016 to 2018, the New York-based risk specialist's win in the OTC trading initiative category is something of a turn up for the books. By winning this award, Numerix unseats FIS, winner of the category in 2017 and 2018. Numerix's consistent success in these awards—in addition to multiple wins in the Buy-Side Technology Awards, the Waters Rankings and the American Financial Technology Awards—is largely down to a single product: Numerix Oneview, comprising a growing number of modules, one of which is Oneview for Trading, responsible for delivering the win in this category.

Jim Jockle, chief marketing officer and senior vice president of global marketing and corporate at Numerix, explains that while the firm is best known for its XVA measures, it has moved into new areas of the sell side where it is supporting a variety of use-cases, even though the heart of the platform remains unchanged. "Because our clients were utilizing our analytics in many different ways, there were many different entry points and use-cases for us to enter into the market," Jockle explains. "The first area was XVA, but as we moved into the trading space, we're still utilizing that same core underlying architecture. So we have clients using the trading module, we have clients using the XVA module, and we've also introduced Oneview for Margin and Oneview for Asset Management. The key is the interoperability between the modules."

According to Satyam Kancharla, chief strategy officer and senior vice president of Numerix's Client Solutions Group, the structured products and OTC markets are currently undergoing significant change with respect to the automation of historically manually intensive functions, much in the same way that the equities and foreign exchange (FX) markets have for the best part of the past two decades. This change is in turn driving demand for Oneview for Trading. "What we're seeing is a huge increase in sales-to-trading automation in the structured products and OTC space," Kancharla says. "We've seen that for equities and FX in the past, but now we're seeing that happening in structured notes and derivatives, and that involves request-for-quote automation on both the price taker and price maker sides."

Kancharla explains that this increase in automation requires Numerix to produce significantly more analytics for users, although the upside is that it also yields substantially more data about what is going on in the market. "All this automation allows you to gather additional data and then put machine learning and additional artificial-intelligence techniques on top of it, which is very exciting," he says.

—VBA



**Per Tennobo, Louis Rudd  
and Rahul Karkun**

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# Sell-Side Technology Awards Winner 2019

Best Sell-Side Technology  
Provider, 2019  
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## Sell-Side Technology Awards Winner 2019

Best Sell-Side Credit  
Risk Product  
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## Sell-Side Technology Awards Winner 2019

Best Sell-Side OTC Trading  
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