GTP Synthetic Spread Trader

Automate your listed derivatives spread trading

Hedging or arbitraging positions across products listed on different exchanges is a complex process. You need to manage positions on products quoted with different sizes and currencies, and different market conditions.

ION's GTP Synthetic Spread Trader makes it easy to build and trade complex synthetic strategies. You can create and share strategies with up to 100 legs. And you can execute fast, reliably, and automatically using algorithms that respond dynamically to instruction amendments and minimize legging risk.

Our solution lets you determine strategy pricing, fine-tune your trading aggression to limit market impact, and adjust your working spreads in real time as market conditions change.

Transform complexity into simplicity

- Manage synthetic strategies from your standard order book alongside listed products.
- Normalize instruments with different contract specifications using volume and price ratios.
- Use a calculation editor to create complex price expressions including constants and mathematical operands.

Control your execution

- Trade based on yield, value, or price.
- Quote as many or as few legs as required with randomized clip sizes.
- Normalize legs to a single currency for cross-region spreads.
- Determine limit prices by entering the leg prices you want.
- Work with good-for-day, good-till-canceled, or good-till-date spreads.

Manage unbalanced orders

- Minimize risk with comprehensive alerting and automated hung leg actions.
- Specify the period to leave hung orders working.
- Use aggressive, passive, and last trade price to control when to pay up a hung order.
- Reverse partially filled orders using the unwind function.

Minimize market impact

- Limit unnecessary exchange updates by using top-of-book range to avoid amending orders that are far away from the best price.
- Randomize the size of each working leg shown to market.
- Specify a number of ticks when sending a balancing order to market.
- Use a volume multiplier to determine the excess volume available before orders are triggered.

Automation

Fast, reliable execution using a global distributed architecture with exchange proximity.

Innovation

Comprehensive alerting and automated hung actions.

Collaboration

Round-the-clock trading with secure handover or orders from one desk or region to another.

ION MARKETS

Our cleared derivatives solutions automate your complete trade lifecycle and deliver actionable insights, whenever and wherever you need them.

Contact us to learn more

✉ markets@iongroup.com

🌐 markets.iongroup.com