



Trading Analytics | FX TCA

FX trade evaluation metrics designed to reveal dealer execution quality and satisfy compliance reporting

Verify the quality of your foreign exchange transactions and manage your dealer relationships with confidence.

Our advanced FX trading analysis solution provides actionable answers to the challenging questions regarding foreign exchange execution quality. Designed by traders, TCA for FX supplies the key trading intelligence necessary to verify execution quality across your counterparties. The FX TCA platform employs time-stamp dependent metrics, full day measures, WM rate benchmarks and a variety of client specific metrics designed to fit your investment strategy.

KEY STATS

392

spot pairs covered

100+

forward swap pairs covered

24-hour

production support

CUSTOMERS

Pension Plans

Investment Managers

Risk & Compliance Officers

FX Trading Desks

Transition Managers

Contextualise

Our FX TCA solution aggregates currency quote data from the spot and forward markets allowing each FX transaction to be put into context. By consolidating transactions in this way, a comprehensive picture of execution quality emerges.

Insight

An experienced team of analysts are dedicated to monitoring and exploring the changing nature of global currency markets and trading performance. This research routinely translates into new evaluation metrics and analysis functionality.

Authenticate

The platform provides you with the ability to accurately examine the execution quality of foreign exchange transactions. This T+1 analysis is conducted on a deal by deal basis, across currency pairs and dealers.

Transparency

In addition to benchmarking the deal against the prevailing quoted rate at the time of execution, the service calculates the performance of the executed rate versus the average mid-rate 5, 15 and 30 minutes after the time stamp of the deal.

Multifaceted

Our FX TCA solution supports a multi-dimensional evaluation of 'best execution' that reflects the parameters and priorities of institutional trading. Isolate the cost impact from counterparty, currency pair, or time of execution.

Synchronise

The IHS Markit team has designed a systematic link between a currency pair and the underlying security transaction that motivated the FX deal. This simplifies the analysis and verification goals of global equity managers.

Web-based analytics & reporting services

The FX TCA platform is a fully functional research interface that is integrated into IHS Markit's global trading analytics services. It combines the industry's most advanced T+1 trade reporting system with cutting edge trading analytics for foreign exchange dealing. With multi-dimensional filtering and group by functionality, data enrichment options allow for a more comprehensive analysis of trade execution quality in the context of your firm's investment process.

From: 06/01/2011 To: 12/14/2011 Portfolio: • Timestamped Data Currency: US Dollar Go

Filter is ON: None Metric: Basis Points Unweighted

TradeDNA

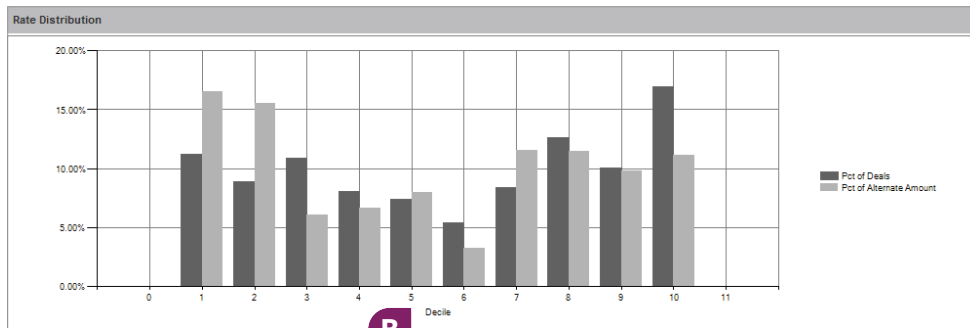
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Gr	Given Currency	Alternate Currency	# of Deals	Given Amount	Alternate Amount	Spot Spread Size (bps)	Forward Points	Spot Rate	Outright Rate	Mid-Rate Benchmark	Mid-Rate Slippage	Avg 5-Min Mid Quote Slippage	Avg 15-Min Mid Quote Slippage	Avg 30-Min Mid Quote Slippage	WM Fixing Rate	WM Fixing Rate Slippage	Market High/Low Avg Slippage	Market Avg Mid Rate Slippage
AUD	USD		215	338,710,269	349,198,253	4.53	-0.00558	1.03712	1.03191	1.03582	-3.23	-2.89	-2.53	-1.43	1.03668	-1.85	-4.34	-4.83
BRL	USD		30	37,719,103	21,696,815	7.35	0.00000	1.72793	1.73846	1.71724	-3.59	-1.84	-2.29	-1.87	1.71861	-2.42	-14.20	-4.62
CAD	USD		119	73,441,017	73,497,904	4.21	0.00049	0.99969	0.99923	1.00287	-1.70	-1.09	0.27	1.25	1.00240	-1.83	-2.92	-1.83
CHF	USD		147	89,025,043	103,899,345	4.92	-0.00029	0.85835	0.85810	0.86105	-2.12	-0.14	0.78	0.81	0.86167	-4.77	-2.37	11.32
DKK	USD		31	49,822,105	7,606,911	3.53	0.00001	5.36796	5.36708	5.33587	-8.45	3.29	5.29	6.78	5.33441	0.89	8.29	13.19
EUR	USD		254	706,470,274	690,959,870	1.96	-0.00079	1.39200	1.39111	1.39448	0.24	0.63	1.30	1.61	1.39502	-1.13	-2.48	-1.82
GBP	USD		240	487,471,339	778,374,749	2.00	-0.00076	1.60165	1.60082	1.59487	1.15	1.78	1.60	1.03	1.59519	-0.63	1.88	2.72
HKD	USD		50	442,998,338	56,761,494	1.00	-0.00050	7.78089	7.78867	7.78586	-0.26	-0.43	-0.53	-0.53	7.78661	-0.02	-1.29	-2.34
ILS	USD		21	10,550,000	2,888,422	20.44	0.00028	3.85561	3.85504	3.84570	-0.94	-8.23	-8.47	-8.16	3.84512	-1.65	-22.16	-16.05
INR	USD		20	416,252,844	6,728,814	2.27	0.04445	47.63250	47.68032	47.31933	-1.40	0.05	5.82	0.09	47.23319	-1.52	10.72	7.01
JPY	USD		220	61,183,437,228	6,968,667,147	4.11	-0.07948	77.00618	76.97265	77.72092	-5.90	-3.57	-2.88	-1.74	77.77684	-2.99	-13.81	-13.09
KRW	USD		20	17,893,000,000	15,761,856	4.28	0.00238	1124.38039	1122.51946	1115.43650	-11.04	0.00	-9.00	-1.18	1115.42250	-11.04	12.54	17.18
KVN	USD		27	90,246,812	6,979,398	5.43	0.00000	12.93059	12.93043	12.95892	-0.22	0.05	3.36	3.85	12.95311	2.17	-5.62	6.10
MYR	USD		21	14,487,000	4,765,432	9.77	0.00001	3.99296	3.99091	3.99872	-5.24	0.00	-0.03	0.00	3.99839	-4.64	7.55	0.70
NOK	USD		164	349,863,117	68,524,312	9.39	0.01231	5.59893	5.61307	5.60475	-4.21	-3.89	-4.28	-3.86	5.59258	-3.26	-12.36	-11.22
NZD	USD		135	62,406,017	50,045,247	7.80	-0.00321	0.80556	0.80258	0.80320	-7.62	-7.13	-6.52	-5.72	0.80582	-3.41	-8.74	-10.30
PLN	USD		27	6,491,000	2,888,245	12.52	0.00000	3.12007	3.12031	3.10183	0.48	3.07	5.74	1.62	3.10038	0.87	-7.05	9.18
SEK	USD		163	834,842,169	142,936,136	10.69	0.01445	6.52539	6.54039	6.57954	-0.08	0.09	0.90	1.79	6.56966	0.13	-7.46	-7.02
SGD	USD		34	31,581,734	25,558,594	5.75	0.00000	1.23548	1.23666	1.25302	-3.09	-2.87	-1.79	-0.31	1.25283	-5.88	-15.23	-14.79
THB	USD		22	76,630,000	2,519,411	11.91	0.00009	30.43513	30.41584	30.57156	-2.97	-2.23	0.56	0.28	30.57182	-3.07	-0.34	-3.04
TRY	USD		27	4,799,844	2,713,249	23.57	0.00586	1.78904	1.78908	1.77335	-8.63	-8.36	-5.15	-5.11	1.76997	-7.11	-8.36	-5.97
CZK	USD		16	7,860,000	430,474	15.69	0.00000	17.88245	17.88902	17.89729	0.00	4.70	6.06	3.03	17.89720	0.00	-10.00	-4.45
HUF	USD		21	284,847,040	1,292,137	19.68	0.73160	204.47897	204.96830	210.95186	-1.90	-2.35	-0.83	-1.15	210.61786	-1.59	-11.76	-4.89
ZAR	USD		31	91,641,042	12,875,879	35.05	0.00576	7.58335	7.58877	7.62429	0.08	2.80	5.52	5.29	7.60842	0.41	-35.28	-12.22
Total			2,055	83,454,701,334	6,892,795,795						-4.39	-2.55	-1.95	-1.07		-2.53	-10.57	-9.71

A Quickly filter for specific accounts or dealers and drill down on execution quality from multiple dimensions.

Figure 1.

TradeDNA, which allows you to filter or group by multiple categories including those custom-defined by your desk.



B Identify the distribution of your executed rates relative to all quoted rates on the day across time for specific currency pairs, dealers and instructions.

Figure 2.

The Rate Distribution page allows you to understand how the rates you receive look relative to all quoted rates on the day you trade throughout time. You may find that this distribution is not as normal as you would expect.

More information on IHS Markit products and services

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