



Algos on the rise at 360T

Brendon Bigelli, EMEA Spot & Algo Specialist at 360T, explains how the firm is responding to a growing demand amongst market participants for FX Algos.



Brendon Bigelli

One of the major trends within the FX industry in recent years has been

the inexorable rise of algorithmic trading. Once only the provenance of the most sophisticated market participants that were able to direct sizable resources towards developing these products, we've now seen FX algos become widely available and the adoption of them as an execution tool is subsequently increasing as a result. This is reflected across the 360T platform, where in 2020 we saw volumes of algo trading that were up over 50% from the previous year. Indeed, given the rapidly growing demand for these products we have decided to launch a new Algo Bulletin that will be distributed on a quarterly basis to 360T clients and will provide market insights and information on platform developments

that could help firms enhance their FX trading capabilities.

The other big algo news from us is that we've successfully completed the migration of all the 18 algo providers we support over to the 360T Bridge technology stack. This sounds great, but what does this actually mean for our clients? Well, for liquidity providers (LP's) it means that they can enjoy full connectivity to the 360T algo client base all via a single, more flexible technology backbone. For taker clients, it means that they get more mfunctionality, usability and LP's to select from when using algos on the platform.

Looking ahead, we plan to continue improving our support for algo trading. Our goal in 2021 is to enhance the user experience of algo execution even further on the 360T platforms through upgraded reporting and further customisation, along with introducing Forward and NDF algos.

THE BENEFITS OF ALGOS

Available on both 360T Bridge and EMS platforms, algo strategies are an execution tool that is worth considering and are available to all users. We see users of our platforms deploying algos for a number of different reasons, such as to improve execution outcomes, increase the transparency of their trading activity or drive greater automation within their FX operations. But regardless of the intended goal for using these products, our staff are always on hand to help firms find a solution to meet their specific needs. Today, there are more than 140 different strategies available to users of the 360T platform, with the details of each strategy available on our webpage: <https://www.360t.com/products/algo/>

PROVIDER	STRATEGY
BANK OF AMERICA	WHISPER
BARCLAYS	GATOR BARX PEG
BNP PARIBAS	CHAMELEON
BNP PARIBAS	IGUANA
HSBC	LIQUIDITY SEEKING
JP MORGAN	FLOAT
JP MORGAN	TWAP+
JP MORGAN	INTERNAL TRACKER
SOCIETE GENERAL	NIGHTJAR
STANDARD CHARTERED BANK	FLOAT

Snapshot of last year's top 10 strategies on 360T, arranged alphabetically