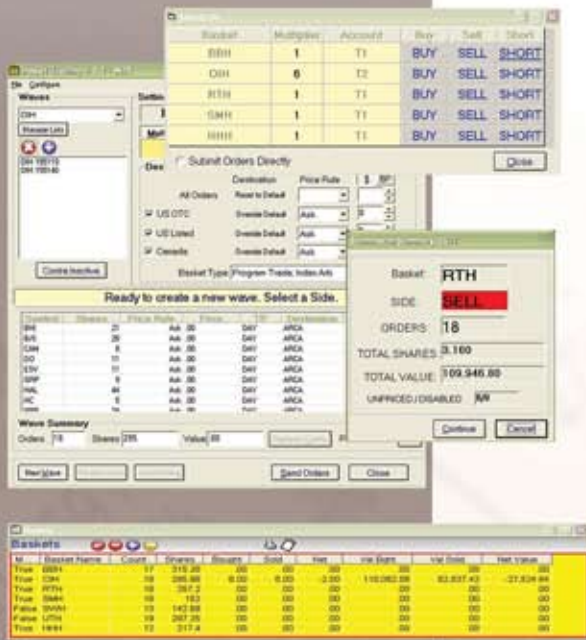




Traders who buy or sell groups of related stocks can use HTX Pro Basket Trading's fast and powerful tools to create, enter, and monitor waves of orders. A basket is any group of stocks with a relationship that can be represented as a ratio. Most often used for index arbitrage, ETF arbitrage, and sector trading, HTX Pro Basket Trading can also be used for a variety of special situations. For example, HTX Pro Basket Trading can create synthetic instruments for use by other HTX Pro applications to implement complex trading strategies. Basket Trading can trade multiple baskets simultaneously and across the global marketplace.



Wave Entry, Modification and Cancellation

Traders can create baskets in just a few simple steps, either by manually typing in the information or importing the data from a file. Waves can be entered either by entering a number of baskets, or multiplier, to be traded, or by entering a total value for the wave. Waves can then be revised, cancelled or reversed with only a few mouse clicks

Real Time Slippage and Transaction Cost Analysis

HTX Basket Trading provides real time slippage and transaction cost analysis on all baskets loaded into the system. The trader knows instantly the total and net position for every basket and wave, along with information on both executed and unexecuted slippage. Trading activity is measured against a configurable benchmark, to evaluate and analyze performance

Calculate Theoretical Pricing

HTX Basket Trading can calculate the theoretical price for any basket entered into the system. Basket Trading will examine the price and ratio for each stock in the basket and calculate a bid and ask price for that basket. This value updates in real time and can be displayed in HTX Pro. More importantly, other HTX modules and can use these prices for anything from creating a sound alert when a basket reaches a certain price level to using the basket as a contra order in an HTX Pairs Trading model.

Integrates with other HTX modules

HTX Basket Trading can integrate into other HTX modules. For example, HTX Basket Trading can be linked with HTX Pairs Trading to trade a single stock against a basket. When the initial order entered by the Pairs Trading model executes, Basket Trading enters the appropriate contra basket.