Best Sell-Side Analytics Provider: Numerix

Product: NxCore

22 new software clients

Number of new software clients in the last 12 months: 22

Steve O'Hanlon
Numerix

32%

Numerix Oneview revenue up 32%

"At HSBC, it became evident that we required a real-time pricing and risk framework for our flow fixed-income rates and credit traders to improve speed and efficiency. A dynamic microservices architecture, which provided the ability to separate the framework and infrastructure from the business calculator logic was a key differentiator of the solution. This allowed us to achieve faster time to market and achieve scale. Another important tenet at HSBC was the adoption of DevOps and this project was one of the top projects for the fixed-income department in terms of automation, release cadence and managing incidents. Numerix had significant expertise in graph technology that was already fixed income-enabled, which was important in our decision. Proving success quickly built confidence and momentum for the project, and as a result we saw our leadership position in e-trading volume significantly improve and elimination of spreadsheets." **Neil Chinai, former CIO for global fixed income and Americas, HSBC**

"It's an exciting new world of DevOps, API integration, cloud-native solutions, exploration of AI and use of machine learning techniques and introducing new solutions that are helping clients to solve more problems than ever before. While our innovations have been in focus, no focus has been greater than ensuring the health of our employees. Maintaining all 350 employees, protecting jobs and ensuring the sound mental health was our top priority in 2020." **Steve O'Hanlon, CEO, Numerix**

WHY THEY WON

Numerix's analytics platform Oneview is no stranger to *WatersTechnology* awards, and in 2020, the company added NxCore, a richer set of analytics tools available via API and in a microservices-based architecture. NxCore, which wins this category for 2021, allows clients to build the analytics solution they want, and to build it fast. Its many use-cases include pricing trades in the pre-trade space, pre- and post-trade valuations, and counterparty risk and XVA.

WHAT'S NEW

- NxCore is the company's new analytics tool that allows for pre-trade market making by handling the pricing, the bid-ask process, and streaming real-time analytics. NxCore also has pre- and post-trade use-cases for valuation and sensitivities; counterparty risk and XVA; and market risk needs, including scenarios, stress testing, and VaR.

- With the changing sell-side attitudes toward the cloud, several elements of Numerix Oneview now leverage a cloud-native architecture and a software-as-a-service (SaaS) business model, with risk-as-a-service (RaaS) options as well.

- Numerix worked with Ron Coleman of Marist College to research and productize AI applications, including the company's first ever AI solution, Oneview, for the Libor transition, which was released last year.

WHAT'S TO COME

- Using sandbox environments to allow users to build new solutions and then deployed to large, multi-core servers for production.

- While still fully supporting on-prem deployments, Numerix is also working on architecture upgrades to deploy more offerings as cloud-native solutions.

- Evolving NxCore to allow users to build the capital markets applications they need, as NxCore utilizes a microservices-based architecture plus a wide-ranging set of off-the-shelf microservices, development tools, and interfaces.

25%

Managed services revenue up 25%