

Déjà-vuTrading

NEWSLETTER N° 7 / 2017

The Derivatives Industry

Global stock markets measure hits record high

The MSCI measure of stock markets globally reached a record high as exchanges in emerging economies continue to see values rise.

<http://www.reuters.com/article/us-global-markets-idUSKBN1AN026>

Goldman Sachs trebles number of securities on its algorithmic bond trading platform

Goldman Sachs now quote on over 7,000 securities on its algo trading system. They have seen the benefits of automating smaller-sized trades which consequently allows their traders to concentrate on the larger transactions.

<https://www.ft.com/content/6d15c274-70ec-11e7-aca6-c6bd07df1a3c>

Exchanges, MTFs and CCPs

Euronext takes stake in LCH SA

As part of the deal which will see LCH SA continuing to clear Euronext's trades for the next 10 years, the exchange will take an 11.1% stake in the clearing house.

<https://www.thetradenews.com/Asset-Classes/Derivatives/Euronext-takes-minority-stake-in-LCH-SA-as-part-of-clearing-deal/>

Market on close feature developed by Eurex

Eurex have developed a system to allow futures to be traded at the level of the closing price of the underlying cash market. The exchange believes that this will particularly appealing to investors using benchmarked products such as swaps.

<https://www.thetradenews.com/Trading-Venues/Eurex-develops-market-on-close-service-for-futures/>

Regulation

SEC charge seven with insider trading

The American regulators have charged seven 'inexperienced traders' with criminal offences after they allegedly made millions profiting from inside information provided by an IT consultant at Bank of America.

<https://www.thetradenews.com/Regulation/Insider-trading-ring-exposed-by-SEC/?l=tl>

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The FT looks at the impact of Mifid II

The Financial Times features three controversial areas of the upcoming Mifid II regulation
<https://www.ft.com/content/d4d362ee-8727-11e7-8bb1-5ba57d47eff7>

Brokers in battle for \$1.35 billion research wallet post-MiFID II

Research estimates the European equity research market will have \$1.35 billion up for grabs after services are unbundled under MiFID II.

[https://www.thetradenews.com/Regulation/Brokers-in-battle-for-\\$1-35-billion-research-wallet-post-MiFID-II/](https://www.thetradenews.com/Regulation/Brokers-in-battle-for-$1-35-billion-research-wallet-post-MiFID-II/)

European Commission moves to shut down potential SI loophole

New amendments to the MiFID regulations will prevent broker crossing networks being recreated by banks operating as Systematic Internalisers.

<https://www.thetradenews.com/Regulation/European-Commission-finally-shuts-down-SI-loophole/>

BREXIT

France looks to win more Brexit bank jobs than Frankfurt

Bruno Le Maire, the French Finance Minister has said that his aim is for Paris to overtake Frankfurt in the race to win banking jobs from London following the Brexit decision.

<https://www.bloomberg.com/news/articles/2017-08-07/paris-aims-to-win-race-to-be-eu-s-post-brexit-financial-capital>

Industry Events

6th September 2017

FOW Regulation 2017

London

<https://globalinvestorgroup.com/event/1/fow-regulation-2017>

Average Daily Volumes per exchange

Euronext	July	0.5 million	(+11.6% y.o.y.)
Eurex	July	4.8 million	(-12.1% y.o.y.)
ICE/LIFFE	July	4.9 million	(+11.1% y.o.y.)
CME	July	14.0 million	(-0.7% y.o.y.)

https://derivatives.euronext.com/en/reports-statistics/derivatives/monthly-statistics?archive=this_year

http://www.eurexchange.com/blob/3129198/65c5ada2117e15eba3c88db1bea1efb4/data/monthly_stat_201707.pdf

<http://ir.theice.com/ir-resources/supplemental-information>

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https://www.cmegroup.com/media-room/press-releases/2017/8/02/cme_group_reachedaveragedailyvolumeof14millioncontractsinjuly201.html

And finally...

Is sports betting an asset class?

Two trading companies are offering “premier sports hedge funds” as they use sports betting as an investment vehicle.

<https://www.economist.com/news/finance-and-economics/21726699-it-really-recession-proof-hedge-funds-try-promote-sports-betting-asset>

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