

Equity Risk Checks (EQRC)

Exchange Risk Controls Framework

A risk system designed to address market access rules with oversight and flexible controls built to keep evolving with changing market landscapes and client dynamics. A last stop for risk mitigation, Nasdaq offers a comprehensive pre-trade risk solution to provide final checks before orders enter each Nasdaq exchange.

Key Benefits:

Set guardrails	Retrieve real-time and historical information	No additional cost
<ul style="list-style-type: none"> Flexible controls and protection parameters by single order and aggregate exposure levels via a RESTful API Configurable automatic actioning when exposure limits are breached 	<ul style="list-style-type: none"> Retrieve information on current settings, consumption levels, alerts and breaches via API Users can opt into email alerts for when risk levels are breached The API provides audit and historical utilization services 	<ul style="list-style-type: none"> Offered within existing membership cost framework Reduce the use of outside vendors

Pre-trade Risk Management Features

Single Order Checks	Rate Threshold Checks:	Aggregate Checks*:
<ul style="list-style-type: none"> Restricted stock list Hard to borrow list Single order ADV check Fat Finger Protection Order type/attribution check (ISOs, SSOs, Non-marketable, pre/post market) Market impact check 	<ul style="list-style-type: none"> Port message rate threshold Symbol message rate threshold Duplicative order protection 	<ul style="list-style-type: none"> Gross open exposure Gross executed exposure Gross notional exposure

* These checks can be configured by each exchange (NASDAQ, NTX, PSX) and by those that are routable orders

* Users can specify what type of action is taken when limit is breached- reject new orders, reject new and cancel all open including OR excluding open/closing cross orders

* Users can configure 3 alert thresholds- watch, warn, action

Equity Risk Checks (EQRC) User Guide

Contact us today to start testing our new pre-trade risk management solutions.

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