

# TwoWay

*Next-gen solutions for investment bank traders*



# A day in the life of a Fx Option trader

A continuous flow of messages, queries, sensory stimulations, and emotional stress



**300**

Broker messages per hour



**75%**

Complex products, requiring further calculations



Up to

**2**

Minutes to process one complex spread message



**20+**

Screens open, and fragmented tools, just for the interbank trading



**60+**

Minutes every day, doing manual repetitive tasks

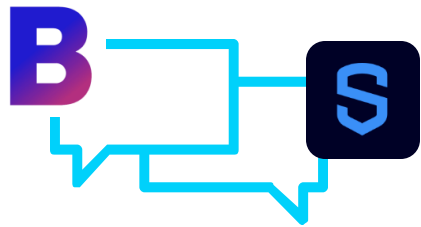
# The hardest job on Wall Street

A continuous flow of messages, queries, sensory stimulations, and emotional stress

## YOU KNOW

	ATM	25D RR	100 RR	50D RR	50D IR									
Sp	6.226	2.690	0.316	1.800	0.136	1.200	0.520	1.120	0.875	2.280	-0.615	1.960	0.290	1.690
IV	6.602	0.725	-0.410	0.510	0.137	-0.305	-0.705	0.670	0.350	0.580	-0.830	1.520	0.468	1.015
SV	6.330	0.560	-0.537	0.395	0.149	-0.260	-0.880	0.675	0.360	0.450	-1.095	1.380	0.502	0.795
SH	6.480	0.350	-0.685	0.245	0.147	-0.175	-0.990	0.400	0.280	0.167	-1.367	0.725	0.550	0.490
HH	6.590	0.235	-0.883	0.165	0.143	-0.115	-1.147	0.205	0.217	0.185	-1.348	0.495	0.605	0.330
WH	7.067	0.255	-0.833	0.355	0.129	-0.100	-1.430	0.270	0.243	0.175	-1.625	0.470	0.703	0.315
WH	7.890	0.250	-0.908	0.355	0.195	-0.110	-1.605	0.260	0.407	0.175	-1.895	0.460	0.802	0.305
WH	7.190	0.230	-0.940	0.350	0.220	-0.110	-1.637	0.255	0.498	0.175	-1.945	0.460	0.920	0.310
WH	7.252	0.225	-0.977	0.350	0.267	-0.115	-1.723	0.275	0.675	0.180	-2.042	0.475	1.200	0.320
WH	7.590	0.215	-1.000	0.350	0.297	-0.120	-1.769	0.285	0.999	0.174	-2.087	0.485	1.455	0.320
WH	7.455	0.200	-1.005	0.340	0.326	-0.100	-1.790	0.240	1.095	0.160	-2.125	0.420	1.615	0.290
WH	7.650	0.240	-0.912	0.365	0.325	-0.100	-1.632	0.245	1.095	0.190	-1.945	0.500	1.613	0.335
WH	7.775	0.280	-0.875	0.395	0.325	-0.100	-1.558	0.335	1.152	0.225	-1.865	0.590	1.692	0.395
WH	8.102	0.255	-0.745	0.380	0.338	-0.125	-1.348	0.305	1.188	0.205	-1.625	0.540	1.745	0.360
WH	8.490	0.300	-0.595	0.210	0.340	-0.150	-1.150	0.300	1.200	0.240	-1.425	0.630	1.760	0.430
WH	8.440	0.300	-0.535	0.210	0.340	-0.150	-0.990	0.360	1.200	0.240	-1.220	0.630	1.755	0.420
WH	8.590	0.300	-0.325	0.210	0.338	-0.150	-0.820	0.360	1.075	0.240	-1.014	0.630	1.590	0.420
WH	9.145	0.300	-0.300	0.210	0.330	-0.150	-0.700	0.360	1.070	0.240	-0.999	0.630	1.595	0.420

At times of stress platform prices are **lagging behind**



The actual **real-time** prices are on the brokers chats

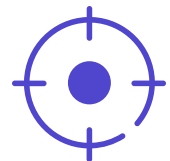
## YOU STRUGGLE



Manage **complex positions** in hectic times



Keep your **Volatility Contribution** up-to-date



Stay **focused**, and avoid manual errors

## YOU MISS



**80%** of non-processed messages, and market **insights**



**\$1M+** Operational risk per year for the desk, due to manual tasks

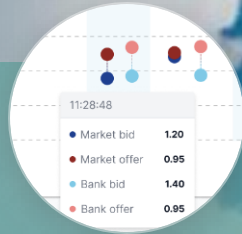


**TIME** to think **strategically** and expand the business...



# With TwoWay, you... MAKE MORE MONEY.

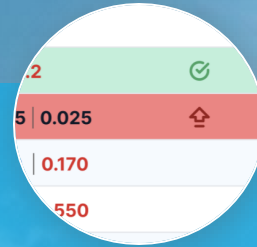
## KNOW BETTER



Get **100%** market interests and prices in **Real-time**

Spot **patterns and trends** from Message History

## ACT FASTER



Keep your **volatility contribution** up-to-date, at all times.

Trade more, by spotting **opportunities** before the competition.

## GET TIME BACK

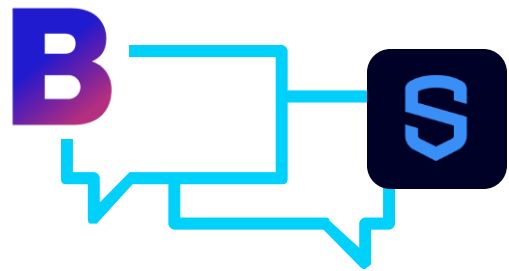
Develop new products and **expand to new markets.**

Differentiate from your competitors and **increase your margins.**

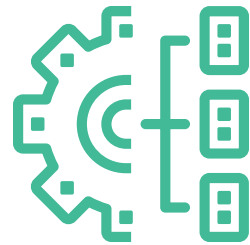


# The Solution

Streamline your workflows. Expand to new markets. Increase your margins.



**Real-time feed**  
of brokers' chat  
messages



Structured data.  
**Up to 97%** of  
messages incl.  
complex spreads.



**Real-time Insights**  
to know better, act  
faster, and save  
time.

# Overview

At-a-glance portfolio view

USD / JPY  
▲ 6    🔔 12

USD / ZAR  
▲ 13    🔔 17

Distribution of alerts per currency pair

Overview by maturity per currency pair

**PENDING ACTIONS**

- 31 Mark is too high
- 35 Mark is OK
- 19 Mark is too low

**ALL BY MARK STATUS**

- Mark too low
- Mark OK
- Mark too high

**REQUESTS BY CURRENCY PAIR**

EUR / USD

DELTA

MATURITY

ON, 5W, 2W, 1M, 2M, 3M, 6M, 9M, 1Y

Grand Total

Mark too low, Mark OK, Mark too high

All requests: 85 Filter Full screen

TIMESTAMP	CHATROOM	BROKER	MESSAGE	CURRENCY PAIR	MARKET BID/ASK	BANK BID/ASK	STATUS	MARK IS OK
11:31:42	Tradition SA	SARAH NORMAN	ZAR 3w 18.60 vs. 08Jan 18.70 vega pls	USD/ZAR		0.185   0.175		
11:31:30	TC ICAP EUR	CHRISTIAN DAVID	4m 1.11 ag 1.15 vn	EUR/USD				
11:31:20	Tradition APAC	JACK ALI	JPY 05 Dec 148.00 vs 151.00 equals trading	USD/JPY	1   1.2	0.8   1.2	🟢	
11:31:13	TP ICAP JAPAN	MARTIN BOUYGUES	JPY 6day 149.60 vs 2w 150.25 NY evens 7	USD/JPY	-0.075   0.325	0.475   0.025	🔴	🔴
11:29:32	GFX EU	LEA DUROC	EUR If 2W 1.0835 vs 1.1040 equals pls	EUR/USD		0.120   0.170		
11:27:42	Tradition 2	JOSEPH LEE	EURUSD OTM 1.20 11M(24-28OCT24) EUR...	EUR/USD		2.475   1.550		
11:24:05	TP ICAP EUR	CHRISTIAN DAVID	EUR 4m 1.11 ag 1.15 vn 0.025/0.1 +115 se...	EUR/USD		-3.4   -3.175		
11:22:13	TP ICAP ASIA	CHRISTIAN DAVID	JPY 1w 149.0 ag 150.0 vn 0.3 bid + 149	USD/JPY	-0.075   0.325	0.5   0.1	🟢	
11:20:55	TP ICAP CHF	CHRISTIAN DAVID	Eurchf 6day 9650 x 2w 9550 evens	EUR/CHF	1.75   2.05	0.7   0.75	🔴	🔴
11:19:52	TP ICAP EUR	CHRISTIAN DAVID	EUR 1w 1.0875 tok ccut ag	EUR/USD	1.75   2.05	0.6   0.6		
11:19:49	GFX EU	LEA DUROC	EUR WED 1.0925 vs THU 1.0985 2x1	EUR/USD	1.80   2.05	-0.57   -0.26	🟢	
11:19:23	TP ICAP JAPAN	MARTIN BOUYGUES	JPY 6w 10d r/r vs 6m 25d r/r NY 2x1 ratio...	USD/JPY	1.80   2.05	1.335   1.405	🟢	
11:12:59	TP ICAP JAPAN	MARTIN BOUYGUES	JPY 6w 10d r/r vs 6m 25d r/r NY 2x1 ratio...	USD/JPY		-0.55   -0.45		
11:12:12	TP ICAP JAPAN	MARTIN BOUYGUES	JPY 1w 148.20 vs 2w 148.55 NY evens	USD/JPY		0.02   0.04	🟢	
11:10:30	GFI 1	OLIVER LEBORNE	Try recap 6m 1y atm vn 5.25/7.0	USD/TRY	0.3			
11:08:08	Tradition SA	SARAH NORMAN	ZAR Wed 18.6375 vs Thu 19.37 13 and ...	USD/ZAR				
11:05:21	TP ICAP EUR	CHRISTIAN DAVID	EUR 4m 1.11 ag 1.15 vn	EUR/USD	-			
11:03:45	TP ICAP CEE	HARRY POTTER	USDZAR 3M vs 6M ATM VN 0.3/0.75	USD/ZAR				
10:58:34	CHRISTIAN DAVID	CHRISTIAN DAVID	EUR thurs 1.0895 5.85/6.35 seller	EUR/USD	5.849   6.349	5.83   6.35	🟢	

0.2

5 | 0.025

0.170

550

Visually focus on alerts when mark is too high or too low

Aggregated broker queries

# Details

Select one of your currency pairs

Broker requests with market and bank's price

**Messages**

- Tradition APAC Christian David 11:42:31  
JPY 1w 149.0 GVN 8.0 - 100mio...  
Market 8 | 8 7.8 | 9.1 Bank
- TP ICAP JAPAN Martin Bouygues 11:38:30  
JPY 1w 148.20 vs 8 dec 148.55  
NY evens pls  
Market Bank
- Tradition 2 Joseph Lee 11:36:30  
JPY If 10y 150 pls  
Market Bank
- Tradition APAC Jack All 11:31:31  
JPY 05 Dec 148.00 vs 151.00 equals...  
Market 1.2 | 1.2 0.85 | 1.3 Bank
- Tradition APAC Christian David 11:31:25  
JPY 1w 149.0 GVN 8.0 - 100mio...  
Market 8 | 8 7.8 | 9.1 Bank
- TP ICAP ASIA Christian David 11:31:20  
JPY 2w 25d rr PAID @ 1.2 - 200leg...  
Market 1.2 | 1.2 1.3 | 1.45 Bank
- TP ICAP JAPAN Martin Bouygues 11:31:13  
JPY 6day 149.60 vs 2w 150.25 NY...  
Market -0.075 | 0.325 0.475 | 0.025 Bank
- TP ICAP ASIA Christian David 11:28:33  
JPY 1w 149.0 ag 150.0 vn 0.3 bid + ...  
Market 0.5 | 0.1 Bank
- TP ICAP ASIA Christian David 11:22:13  
JPY 1w 149.0 ag 150.0 vn 0.3 bid + ...  
Market 0.3 | 0.3 0.2 | 0.1 Bank
- TP ICAP ASIA Christian David 11:22:13  
JPY 1w 149.0 ag 150.0 vn 0.3 bid + ...  
Market 0.3 | 0.3 0.5 | 0.1 Bank
- TP ICAP ASIA Martin Bouygues 11:19:23  
JPY 6w 10d r/r vs 6m 25d r/r NY 2x1...  
Market 1.375 | 1.375 1.335 | 1.405 Bank
- Tradition APAC Jack Vinci 11:15:37

Update your query

**REQUEST INPUT**

Adjust the request input.

JPY 05 Dec 148.00 vs 151.00 equals 7.8/8.0 vs 6.8ch

Reset Reprice

**MESSAGE HISTORY**

- Tradition APAC Jack All 11:30:14  
JPY 05 Dec 148.00 vs 151.00 equals trading 8.0 v 6.8  
Market 1.20 | 1.20 1.40 | 0.95 Bank
- Tradition APAC Jack All 11:28:12  
JPY 05 Dec 148.00 vs 151.00 equals 8.0ch v 6.8/7.05 buy/sell  
Market 1.20 | 0.95 1.40 | 0.95 Bank
- Tradition APAC Jack All 11:52:42  
JPY 05 Dec 148.00 vs 151.00 equals 8.0ch v 6.8/7.05 buy/sell  
Market 1.55 | 1.05 Bank

View message history

Instrument details

**INSTRUMENT DETAILS** Mark is OK Ignore Market ref. Bank ref.

	OPTION 1	OPTION 2	SPREAD
Currency pair	USD/JPY	USD/JPY	
Instrument	SMP	SMP	EQUALS
Date	05/12/24	05/12/24	
Strike	148,0000	151,0000	
Market Bid   Offer	7.8   8.0	6.8 choice	1   1.2
Market Mid	7.9	6.8	1.1
Bank Bid   Offer	7.6   8.0	6.8 choice	0.8   1.2
Bank Mid	7.8	6.8	1.0
Strike / Delta	28.2 Dit	21.5 Dit	
Vega(K per 100M)	304 KUSD	264 KUSD	
Fwd prem (JPY / 10KUSD)	21,841.0	15 460.0	

PRICE HISTORY



Visualize price history



# With TwoWay...

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## YOU ACT FASTER

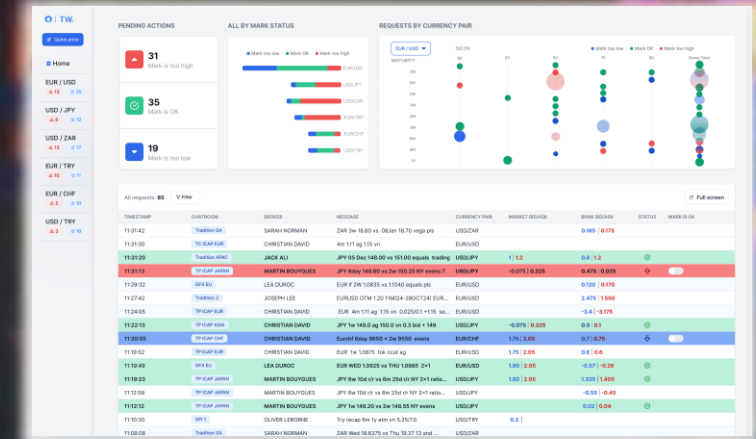
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## YOU GET TIME BACK

Develop new products and **expand to new markets.**

Differentiate from your competitors and **increase your margins.**





# The “A-Team”

**45 years of experience in Financial Software, building mission-critical Capital Markets front-to-back solutions**



**Raya Hristova**

14+ years in financial software, UX and Design leader, serial hackathon winner



**David Boclé**

9+ years in financial software, Technical leader, serial entrepreneur, serial hackathon winner



**Chirine BenZaied-Bourgerie**

16+ years building front-office software, collaborating with Tier 1 to 3 banks globally, ex-Finastra head of innovation



**Pierre Simon**

6+ years in financial software, Full-stack engineer, Master's degree in machine learning, serial hackathon winner

A multidisciplinary winning team that brings design, technical, and business expertise

**And a growing community of advisors – Tier 1 Banks traders and former-traders**



Our mission

We make  
traders **smarter.**

We give them **time back.**