

Best Execution

Autumn 2019 ISSUE
EDITORIAL SYNOPSIS

Dear Reader,

Please find below the editorial synopsis for the Autumn 2019 issue. If you are interested in any of the planned coverage please contact the editor, **Lynn Strongin Dodds**.

In addition to our regular readership, we also distribute *Best Execution* at a wide range of industry events, as a media partner, across Europe, the US and the UK.

FEATURES:

Buyside focus: RFQ platforms

Europe's cash equity market has seen the launch of several request-for-quote (RFQ) platforms. At first glance, the RFQ model seems ill-suited to the asset class but MiFID II has paved the way for these platforms. The challenge as Tim Cave from TABB Group points out is for the venues to create a structure that fits into buyside equity trading workflows and balances the need to effectively source liquidity while limiting information leakage.

Regulation and compliance: SFTR review

It's been almost a year since the Securities Financing Transaction Regulation (SFTR) was implemented. The aim was to increase transparency on the use of repos and stock loans, and on the risks around entering collateral arrangements. Has it delivered on its objectives?

Fintech: AI & machine learning

How are firms leveraging AI and machine learning to better meet regulatory requirements? Where is the technology most relevant and useful today and what is the future potential?

Data management: Market data

Market data is a problem. Concerns range from the cost of data and whether exchanges are abusing their position, to the lack of a consolidated tape in Europe (for both equities and fixed income) and whether this is negatively impacting best execution. Have the regulators made the situation worse, and are there any solutions in sight?



Best Execution - Summer

FI Fixed Income
LEADERS SUMMIT

NEW Location for 2019

7 – 9 October
CCIB, Barcelona

Join Europe's **Biggest**
Fixed Income Community

Save 15% when you quote **BEFI19**online
fixedincome.wbresearch.com

Crypto-assets : STOs

There is a lot of hype about STOs (security token offerings) but can they deliver their promise of liquidity. From regulated primary market issuance platforms to secondary markets trading, what are the challenges and how is the liquidity being generated?

Asset class focus : Fixed income trading

Continuing our series of in-depth reviews of a specific asset class, Best Execution turns its eye again to fixed income trading. In addition to our own lead feature this focus will include opinion and thought-leadership from a variety of invited market participants. Some of the possible topics slated for discussion include:

- **Overview** – *Authored by Best Execution.*
- **Trading** – How have firms responded to MiFID and have they needed to restructure? How have trading styles changed?
- **Trading** – There have been several reports about how fixed income markets are increasingly becoming electronic but have they delivered the promised goods? Is there more liquidity and transparency? What does the future hold?
- **Trading** – Electronic trading seems to be taking over fixed income but there are still many areas where voice trading is significant. Why is voice trading still important and what are the developments in this area?
- **Platforms** – Depending on definition, there are at least 30 electronic bond platforms, but which of them have attracted buy-side firms to their venues. What are the critical factors that define the success or failure of a platform? What is the next step in their development?
- **Regulation** – How has TCA progressed and can it be applied to fixed income. There has been some debate as to whether it is a credible tool for transparency and best execution obligations? What changes need to be made?
- **Buy-side** – Central banks in the US and UK have made a U-turn on their plans to increase interest rates. What impact has this had on the bond market and strategies?
- **Unbundling** – Unbundling is changing the research landscape in equities, but what are the developments in fixed income? How are they separating research from execution and what payment structures are they using? What type of research are buy-side firms looking for?
- **Technology** – Looking at the price takers vs price makers debate. Buy-side firms are increasingly becoming more proactive and being price makers. What information do they need to accurately make prices? What services and infrastructure would they need to develop reliable methodologies for price making?
- **Technology** – How is AI and machine learning being used in fixed income?

Regulars:

- **Exclusive “Opinion Shaper” interviews** - In each issue we conduct a number of exclusive interviews with market experts. From the buy-side, sell-side, market infrastructures and vendor communities, we speak to the men and women shaping the solutions of tomorrow. *Interviewees TBC.*
- **Market opinion** - Each issue will include market opinion from well-known commentators and analysts.
- **Research** - Best Execution has an alliance with GreySpark Partners, a leading Capital Markets consultancy to bring you a window on Capital Markets Intelligence – a research and strategy offering which delivers research reports on current industry topics. Best Execution will feature regular articles often from GreySpark’s latest reports.
- **Analysis** - Best Execution publishes analysis of the latest consolidated performance figures for equities and ETFs traded in Europe by LiquidMetrix.

Deadlines:

- **Editorial - September 13**
- **News & Advertising - September 20**
- **Publishing - October**

Best Execution’s coverage is driven by current events and market news and therefore we reserve the right to change any element of our coverage or publishing schedule without prior warning.

Special Exhibition coverage:

We are constantly adding new events, but in the past we have been media partners at the following events:

AFME European Trading & Market Liquidity Conference, London; AFME Post-trade Conference, London; Back Office Operations Forum, Vienna; City Week, London; Clearing & Settlement World, London; Collateral Management Forum, Vienna; Compliance Pro - Capital Markets, London; FIMA, London; FIX Regional Trading Briefings, London, Boston, Paris, Stockholm, Frankfurt; FIX Trading Community EMEA Trading Conference, London; Fixed Income Leaders, Barcelona, Boston and Amsterdam.; Forex Magnates, London; ICI Global Trading and Market Structure Conference, London; IDX, London, Enterprise Collateral, London; Mondo Visione, London; TradeTech FX, London, Barcelona, Miami; TradeTech, London & Paris; World Exchange Congress.

For up to date details visit: **Best Execution - Events**

Contacts:

Editorial: Lynn Strongin Dodds, Editor
Publisher: Ian Rycott
Sales: Scott Galvin, Commercial Director

lynn@bestexecution.net
ian.rycott@bestexecution.net
scott.galvin@bestexecution.net