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XtremeData Casts Wider TickLab Net

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Schaumburg, Ill.-based database analytics appliance vendor XtremeData is targeting a broader base of end-users for its TickLab tick history recorder, to appeal to firms that want to use the tool internally, rather than to create services for their clients.

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XtremeData developed TickLab in August as an add-on to its dbX hardware-accelerated database analytics appliance in partnership with data architecture and integration consultancy Noetic Partners and low-latency data vendor Activ Financial, and began rolling it out in December, primarily at large firms interested in using TickLab as a shared service to give their clients access to the historical tick data, or who wanted to create their own data products, such as historical charting tools, based on the tick recorder.

However, the vendor is now implementing TickLab at several unnamed mid-sized hedge funds and proprietary trading firms, whose internal quantitative research groups are using the system to support back-testing and strategy development, says Geno Valente, vice president of sales and marketing at XtremeData. Previously, these firms may have captured and stored historical data in a flat file, which would then require a quant researcher to write a program to extract data as needed, whereas TickLab allows them to speed up that research process, Valente says.

TickLab comprises a pre-built adapter developed by Noetic for Activ's ActivFeed consolidated datafeed, which captures full-depth data into dbX, enabling users to back-test strategies and run queries on the data. Clients can choose to record the entire feed or data on specific stocks, while Noetic can provide adapters to record data from a firm's proprietary infrastructure, or from other data vendors on request.

The vendor is also currently negotiating with several unnamed exchanges interested in using TickLab to help meet

regulatory compliance requirements, by enabling them to run ad-hoc queries as requested by regulators, Valente says.

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