

Autobahn 

Algo Selector (Europe) User guide



Autobahn

Autobahn is Deutsche Bank's award-winning electronic distribution service.

Since 1996, Autobahn has been connecting clients to Deutsche Bank's innovative Capital Markets products and insights. Having started life primarily as an execution tool, Autobahn now provides electronic access to services harnessing our Sales, Trading and Research expertise and, ultimately creates an integrated experience with our voice services.

Autobahn is a simple, intuitive and consistent way for you to:

- Gain unparalleled access to Markets and Liquidity
- Electronically trade quickly and easily
- Intuitively access Deutsche Bank's powerful analytics and published content

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<http://autobahn.db.com>

Insight is Deutsche Bank Global Market's electronic Decision Support service.

Through Insight's simple and intuitive features, you now have access to Deutsche Bank's (DB) Equity analytical tools.

Quickly find the right decision support tool or published content across multiple asset classes to assist you in making the intelligent choice.

The key services are organised into: Summary views by asset class (including Trading desk commentaries, company and economic DB Research and Benchmark data), Market Data, Calendar of key corporate and specialised product events, Charting and Tools for analysing trades or portfolios.

Algo Selector (Europe) is Deutsche Bank's smart tool that recommends an algorithmic trading strategy.

Choose from multiple variables including instrument (Single or a Basket of stocks), Trading Objective, Urgency and Liquidity. The Tool will then suggest and describe the trading algorithms that best matches your selections.

Getting Started

How do I access Insight?

- Type <http://autobahn.db.com/insight> into your web browser
- Enter your email address and password
- Press Submit

Figure 1.1 shows the resulting Insight main view

Note: For access issues, contact the dedicated Insight Support desk (the numbers appear at the end of this guide)



Fig. 1.1 Insight main view

Navigation

- Use the left-hand navigation menu to select the Equities asset class
- Within each asset class, use the tabs at the top of the page to access the data
- If a tab is not active for that given asset class, you will be redirected to the Summary tab
- Select the Tools tab and click on the Algo Selector (Europe) icon to launch the tool (see Figure 1.2)

Algo Selector (Europe)^{BETA}

The Algo Selector is a smart selector that recommends an algorithmic trading strategy

Users will choose from multiple variables including Instrument (Single or Basket of Stocks), Trading Objective, Urgency and Liquidity. The tool will then suggest and describe the trading algorithms that best match the user selections.

[Click here to launch](#)

Fig. 1.2 Launching the Algo Selector from the Equities Tools page

Completing the Algorithmic Recommendation card (Europe)

1. Launch the Algo Selector (as above)
2. In the Input panel, choose the type of Instrument (Single Stock or Portfolio or Basket of Stocks)
3. Select the Trading Objective (Minimize Impact, Minimize Slippage, Participate or User Defined)

Additionally, dependent upon which primary Trading Objective is selected, you will need to specify other secondary conditions as per below:

Minimize Impact

- with Post Liquidity or,
- with No Liquidity Post

Minimize Slippage

- vs Arrival Price or,
- vs Close Price

Participate

- over Specified Time or,
- with Volume

User Defined

- No secondary conditions are required

4. Choose the Urgency: High, Medium or Low

5. Select the desired level of Liquidity: Highly Liquid, Liquid or Illiquid

- Click the Suggest Algorithm button

Note: If you omit to enter any of the required details, the Algo Selector will confirm which options have yet to be selected (see Figure 1.4)

The screenshot shows a vertical panel titled 'Input'. It contains four sections of radio button options:

- Instrument:** Single Stock, Portfolio or Basket of Stocks
- Trading Objective:** Minimize Impact, Minimize Slippage, Participate, User Defined
- Urgency:** High, Medium, Low
- Liquidity:** Highly Liquid, Liquid, Illiquid

 At the bottom of the panel is a blue button labeled 'Suggest Algorithm'.

Fig. 1.3 Completing the Algorithm Recommendation Card (Europe)

The screenshot shows a window titled 'Algorithm Recommendation Card (Europe)'. The left side contains the same 'Input' panel as in Fig. 1.3. The right side of the window is mostly empty but has a red error message at the top: 'Trading Objective is mandatory'.

Fig. 1.4 An example of insufficient criteria entered

Reviewing the Algo Results

The results of the suggested Algorithm appear in the summary window.

The summary screen is divided into several main sections:

Results Summary

With your chosen parameters, the system suggests the most appropriate algorithm to achieve your trading objective (see Figure 1.5).

Trading Trajectory

Trading Trajectory illustrates the typical trading profile of schedule based strategies.

If the algorithm has a different setting, the trajectory will illustrate how this will alter its execution.

Beside the trajectory, a brief description is provided which succinctly defines the strategy (see Figure 1.6).

Algo	Instrument	Trading Objective	Urgency	Liquidity	Impact	Algo Parameter Settings
Implementation Shortfall	Single Stock	Minimize Impact with Post Liquidity	High	Liquid	Medium	High Urgency
Smart Iceberg					Low	High Display Quantity (>5%)
Smart Peg					All	Peg to Far Price

Fig. 1.5 The Results Summary screen

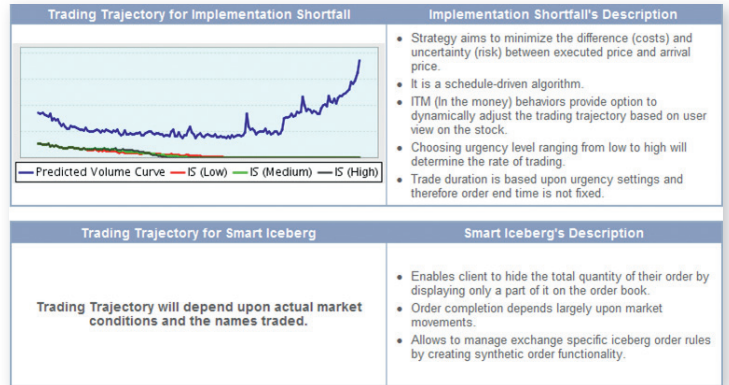


Fig. 1.6 An example of a Trading Trajectory



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