

## IVEXPLORER® A MARKET MAKING ESSENTIAL

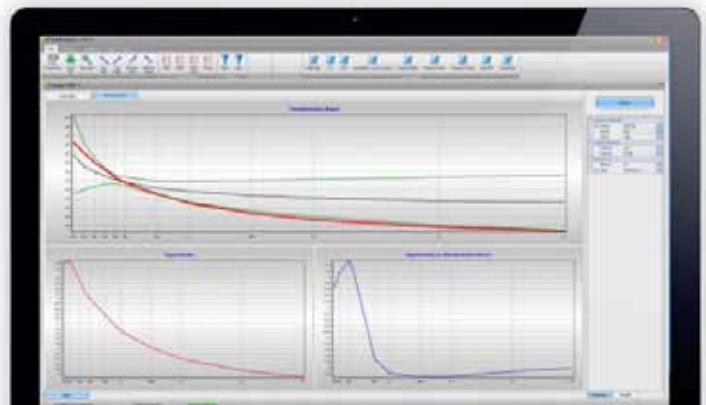
Market making is the most challenging of all trading disciplines. Bid-offer spreads, trading algorithms and option liquidity can push you into an ugly position. SIGMA28 introduced a desktop tool that shows you where today's volatility opportunities – and risks - are. So you can tweak your bid-offer curves to your preferred side. And more importantly, be in the vega position you want to be.

### IN A NUTSHELL

- ✓ Extended volatility analysis
- ✓ Exceptional data quality
- ✓ Single and multi name analysis
- ✓ Clear visualization of results
- ✓ Proprietary scripting possible
- ✓ No IT maintenance
- ✓ Instantly live: log in and start

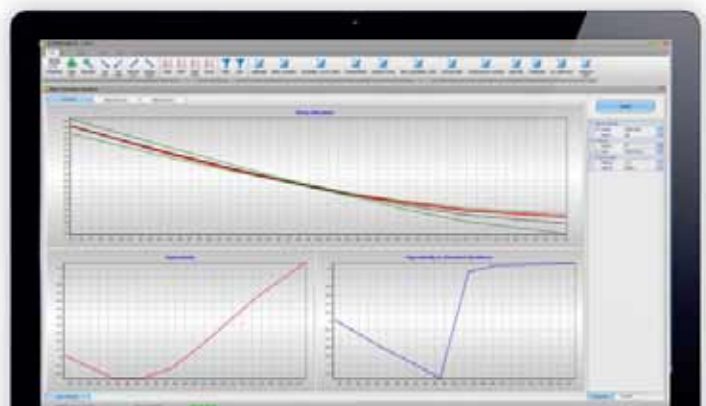
### Term structure analysis

IVexplorer® allows you to analyze the shape of today's term structures relative to the long term consensus shape for similar volatility levels. Simply choose your reference month, or 'anchor', and the current TS shape is placed next to the consensus TS, including a probability cone.



### Skew analysis

Skew steepness regimes – one of the trickiest to deal with as a market maker. You know that skews can stay steep – or flat- for unexplainable periods. The skew analysis in IVexplorer® helps you visualize the skew situation. So that you can make sure you are hit on the right side of your bid-offer skew curves. Or know how quickly you need to offload your skew vega position.



### Hedge delta & weighted vega Calibration and much more....

Hedge deltas. A Crucial greek and yet very ill calibrated in most trading systems. The same applies to weighted vega. VCRs, SCRs, wvegas...: IVexplorer® allows you to calibrate all of these empirically. Ask us how.

THERE IS SO MUCH MORE SIGMA28 CAN DO. ASK US. WE'LL BE HAPPY TO EXPLAIN HOW.

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