calseda

See what a trade does to your risk before you make it.

Prices move every second, and your value at risk moves with them. Calseda revalues a portfolio the moment one of its prices changes, and only the portfolios that hold it. A pre-trade check is a what-if on the live book: your value-at-risk calculation, run with the trade added. Nothing is booked.

In a sell-off, the newest price and the VaR built on it

- **No queue of old prices.** A screen still drawing gets the newest price when it is ready, however fast prices tick. The busiest minute of the day looks like any other.
- **Each client's portfolio in its own currency,** revalued as prices and exchange rates move.

Excel stays, with live cells

- **Traders keep their spreadsheets.** An override typed into a sheet goes through only if the trader may make it, and carries who posted it.
- **Limits changed from Excel** are checked the same way, each change carrying who posted it.

At 13:30 prices fall and a trader adds to a position

Today

07:00	The overnight run finishes. Value at risk is well inside its limit.
13:30	Prices fall sharply. The report still shows the morning's figure.
13:40	A trader adds to a position, checked against the 07:00 figure.
Next day	The report shows the portfolio over its limit. Risk asks the desk what happened.

With Calseda

13:30	Each price change revalues the portfolios that hold it.
13:31	Value at risk moves, and the portfolio shows near its limit.
13:40	The trader checks the trade in a what-if: it would go over.
13:41	The trade is resized, with the same live figures in front of the desk and risk.

An example.

Every valuation shows the prices it used

- Open any valuation and see its full lineage, the prices and rates behind it down to the raw data, each with its age, and export it as a report.
- Value a portfolio that doesn't exist yet, live from the same prices. Only you see it, and the desk's figures don't change.

Run one desk's VaR beside the overnight figure

Positions and prices come from the systems and feeds that already produce them, in your own environment. Your quants write the VaR model and Calseda runs the rest, or Calseda calls the pricing library you already have. Both figures run for a few weeks, until the desk and risk lean on the live one.

Become a design partner

One desk's value at risk live in about six weeks, for a fixed fee. At the end you keep the framework, licensed to run what you built on one server.
The full terms: calseda.com/partners.html.

info@calseda.com
The live demo:
finance.calseda.com