

BMLL



Enhancing Trading Performance:

How Broadridge Elevated Pre-Trade Analytics via a 'Buy to Build' Approach with BMLL

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Case Study

About Broadridge

Broadridge Financial Solutions (NYSE: BR) is a global technology leader with trusted expertise and transformative technology, helping clients and the financial services industry operate, innovate, and grow. We power investing, governance, and communications for our clients – driving operational resiliency, elevating business performance, and transforming investor experiences.

Our technology and operations platforms process and generate over 7 billion communications annually and underpin the daily average trading of over \$15 trillion in equities, fixed income, and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 15,000 associates in 21 countries.

The challenge: Navigating Market Complexity and Overcoming Data Burdens

Today's financial markets present growing complexity for financial firms, characterised by multiple venues, unique liquidity profiles, and rapidly changing trading patterns. A significant challenge for Broadridge's clients is the burden of maintaining their own extensive data environments.

Quantitative analysts often spend up to 80% of their time sourcing, curating and cleaning vast historical datasets. This labour-intensive process delays the generation of timely, valuable insights, preventing clients from reaching "value-added analytics" more efficiently and quickly. The manual processes slow down Quantitative Analyst's ability to conduct meaningful research or develop new strategies, reducing their time available for innovation. In fast-moving markets where timely intelligence is essential, these delays restrict firms' ability to respond effectively to opportunities and risks.

Broadridge recognised the critical need for its clients to access deep, reliable analytics without the overhead of internal data management.

“ Working with BMLL we are optimising trading and delivering transformation by integrating actionable insights and robust analytics directly into the workflows of both global sell-side and Japanese buy-side clients. ”

Brian Pomraning

Chief Product Officer of Broadridge Trading and Connectivity Solutions



The Solution: Integrating BMLL's Historical Data for Advanced Pre-Trade Analytics via a "Buy AND Build" Strategy

Broadridge creates its own advanced analytics for its customers by building on BMLL's Normalised Trades and SIP quotes data. This approach eliminates the considerable effort of sourcing, curating, and cleaning large datasets, enabling clients to access clean, trustworthy data in an easy-to-use environment. Researchers and analysts can focus immediately on value-added insights rather than repetitive data preparation. BMLL's ISO27k-certified infrastructure ensures clients receive reliable analytics without maintaining their own data environments.

Broadridge addressed these challenges through a “Buy AND Build” strategy, integrating BMLL’s high-quality granular data and analytics infrastructure to construct tailored solutions. This collaboration delivers sophisticated pre-trade analytics directly within Broadridge’s global sell-side Order Management System (OMS) and Xilinx Execution Management System (EMS) for Japanese buy-side clients, representing a significant evolution of Broadridge’s pre-trade capabilities.

Additionally, BMLL’s harmonised data and the BMLL Data Lab research platform enable Broadridge to dynamically create custom analytics across global markets and provide pre-trade insights for its customers at speed and scale. The BMLL Data Lab enables users to create scheduled tasks, ensuring that analytics are generated and exported daily.

Within Broadridge’s OMS platform, BMLL data is surfaced natively in the trader’s order management workflow.

Importantly, this integration removes the need for manual workarounds, such as copying data from external terminals, and instead embeds actionable intelligence directly in the screens where traders work orders. For program trading, analytics are aggregated across baskets, enabling breakdowns by country, and ADV exposure to flag orders likely to have outsized impact. Traders can further apply filters and alerts to highlight large or sensitive orders, while integration into Broadridge’s rules-based automation tools will allow clients to automate execution decisions directly off BMLL-powered analytics.

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We are providing traders with unprecedented pre-trade insights to optimize their trading decisions at the point of execution. By seamlessly integrating BMLL’s high-quality data and analytics, we are empowering our clients to achieve better outcomes, enhancing trading performance, managing risk, and meeting their own clients’ demands.

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Brian Pomraning

Chief Product Officer of Broadridge Trading and Connectivity Solutions

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We’re thrilled to partner with Broadridge, enabling it to provide its buy-side and sell-side clients with pre-trade analytics directly through its EMS and OMS platforms, built using BMLL’s high quality historical data.

Broadridge is building on our Level 3 data and analytics to create its own analytics, which it then provides to its customers. This is a really good example of ‘buying to build.’

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Dr. Elliot Banks

Chief Product Officer, BMLL



The Impact: Enhancing Trading Performance, Managing Risk, and Meeting Client Demands

For Broadridge, this partnership signifies its commitment to optimising trading and delivering transformation by integrating actionable insights and robust analytics directly into client workflows. Traders gain unprecedented pre-trade insights to optimise trading decisions at the point of execution.

Leveraging BMLL's high-quality data and analytics, Broadridge enables its clients to enhance trading performance, strengthen risk management, and better serve their own customers. This also reflects Broadridge's commitment to providing trusted and transformative trading technology and actionable intelligence with an optimised and scalable approach for firms navigating increasingly sophisticated markets.

A key advantage is that analytics are delivered directly at the point of execution, emphasising Broadridge's client-centric approach.

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Leading infrastructure providers like Broadridge are increasingly expanding their analytics capabilities, focusing on deep historical data to provide predictive analytics, needed to build sophisticated pre-trade market impact.

Broadridge, by selecting BMLL, is able to take the best historical data and turn it into pre-trade analytics, and place those analytics at the fingertips of its clients. This approach delivers value today and can also extend to other solutions, such as surveillance or TCA providers.

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Paul Humphrey

Chief Executive Officer, BMLL

