



FPGAs for High Frequency Trading: A technical briefing

Nick Granny

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This technical briefing is intended for trading strategists and trading application developers that are considering the use of FPGA (field programmable gate array) acceleration of all or part of their high frequency trading algorithms. This is not a “how to” guide (that would be an entire book), rather, this offers the material we normally present in our commissioned seminars for managers of proprietary trading companies.

Herein we present the fundamentals of FPGAs, what their intrinsic strengths and weakness are, and how they may be used to realize minimum latency in your trading application. We also address those approaches that should be avoided where experience has demonstrated a lack of success. The briefing is focused on how to avoid the more common mistakes made by traders when first considering FPGA acceleration.

The FPGA application development process is explored to provide the knowledge needed to plan a development project, either in-house or contracted-out. Along with this, evolving techniques and trends are discussed as are their suitability for HFT applications.

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