Trade Surveillance for Energy Traders

CubeWatch

THE CHALLENGE

REMIT fines are increasing in frequency and severity, and generic surveillance tools built for financial instruments simply can't handle the complexity of physical energy markets. Energy firms need a surveillance solution that truly understands the physicality of their trades — not one designed for equities and retrofitted.

What is CubeWatch?

CubeWatch is a transaction surveillance solution designed specifically for physical energy and commodity trading — not just financial instruments. Its unique analysis approach significantly reduces false positive alerts, enabling leaner, more cost-effective compliance functions while maintaining the highest level of regulatory confidence.

Available as a fully managed, single-tenanted SaaS solution hosted on Microsoft Azure, CubeWatch onboards rapidly with minimal client IT involvement.

KEY CAPABILITIES

Market Abuse Detection

Rich portfolio of alert scenarios with configurable parameters to detect market manipulation and insider trading.

Physical Market Coverage

Handles cascading delivery periods, market coupling zones, capacity hoarding and order-to-trade analysis.

Exchange Certification

Certified ISV for EPEX Spot, Nord Pool and HUPX. Coverage of ICE, CME and Trayport.

Investigation Tools

Detailed investigation screens with full alert calibration capability powered by statistical thresholding.

IMPLICIT CAPACITY HOARDING DETECTION

CubeWatch's proprietary Implicit Capacity Hoarding pattern visualises cross-border wash trades against transmission capacity, price differentials and congestion data — a level of energy-specific analysis unavailable in generic surveillance tools.



OTHERS OFFER

- Generic surveillance applied to energy
- Lack of energy-specific functionality
- Reactive service, one-size-fits-all approach

CUBEWATCH DELIVERS

- Surveillance built for physical and financial energy and commodity trading
- Keep pace with rising trading activitInnovation that outpaces generic solutions — e.g. Implicit Capacity Hoarding
- Proactive, personalised service with an industry-led product roadmap

> *It is one of the widely used solutions in the industry as it was built ground up for energy commodity trading — one of few fully-featured solutions capable of monitoring energy trades taking the physicality into account.*

Aviv Handler · ETR Advisory, Specialist Regulatory Risk Analysts



UP AND RUNNING FAST

Single-tenanted SaaS on Microsoft Azure. No customer IT staff required — credentials are all we need to get started.

- **Rapid onboarding - minimal client overhead**
- **Interfaces to ICE, CME, Trayport & Refinitiv**
- **European Pwer and Gas market connectivity**

REGULATORY & MARKET COVERAGE

Regulations

- REMIT - monitor, detect & Report market abuse
- MAR - Market Abuse Regulation
- ICE & CME exchange rules

Exchange Certification

- ISV: EPEX Spot
- ISV: Nord Pool
- ISV: HUPX

MARKET COVERAGE

- ICE
- CME
- Trayport
- European Power & Gas

