



FinTech Pioneer | Risk Strategist | Market Structure Reformer



Click below boxes for our latest stories and you'll see why we're worthy of your attention.

## Regulatory Affairs

Our series of CAT comments and articles got the SEC to disapprove and withdraw two inequitable proposals. We advocate for delineation of "rights" and "obligations". We cut red tape and help relief burdens. See for yourself who is genuinely serving the industry's interest. Can we get LIKES for being the conscience? Also, we are able to strategize regulatory policy development, including overhaul the outdated design of CAT. Engage us for projects in the US/ EU/ AP and revisit our CAT summary at:

[www.linkedin.com/pulse/cat-red-tape-burden-everyone-kelvin-to/](https://www.linkedin.com/pulse/cat-red-tape-burden-everyone-kelvin-to/)



### [Message from Kelvin To, Founder & President](#)

MEME stocks phenomenon may best represent 2021 as the "cyberpunk" year. Gamma-squeeze the hedge funds, mobilize the naïve to move prices (the gag would have been prohibited if it occurred at a broker-dealer), lambast the top market-makers to advance controversial agenda on payment for order flow... a rebellious move by an insurgent or who has the war chest to orchestrate a market wide shake-up?



Foreign adversaries would like to see the US engage in "unhealthy" competition to possibly erode the US's prominent market position. Many don't seem to realize the emerging threats against capitalism, or dare to admit it. DeFi and De-dollarization movements are on the rise and reap benefits out of chaos.

## FinTech Innovations

We have been busy developing new capabilities, including higher data compression, no-/ low-code aggregate/ decompose data across markets/ asset classes, replicate the depth-of-book curve for cost savings, and more. This is the era of reckoning whilst the US and EU are taking divergent paths in market data reform. We continue to advocate for the use of time-lock encryption to make market data available securely in synchronized time. See our latest post on market data at:

[www.linkedin.com/pulse/market-data-lot-going-anywhere-kelvin-to/](https://www.linkedin.com/pulse/market-data-lot-going-anywhere-kelvin-to/)



Different camps wasted no time to ensure their self-interests would be maximized. Opaque as it might be, cryptocurrencies seized by the government are re-circulated in the market through auction to legitimize it. A 'parallel universe' may emerge to counter inadvertent consequences of well-intended policies and inflation. Embrace ESG as we rethink a new Economy Sensible to Global [decoupling](#) and COVID variant(s).

## Market Design

Everybody is a trading venue, nobody is a trading venue; everybody is a market-maker, nobody is a market-maker that stands ready to buy or sell a stock at publicly quoted prices in both good and bad times. W3C ODRL standard is merely a machine-readable way of describing market data licenses. For us, we address the questions of what gets paid and who gets what. The amount of research and strategic considerations behind our ideas to grow the overall pie are subtly embedded in this whitepaper:

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IMHO, misaligned incentives should be replaced by a robust mechanism that standardizes and governs how one would earn 'royalties' in composing trades, the rightful entitlements in streaming data on different platforms, and subject itself to risk and obligations if the trades are later found with alleged manipulations, conflicts, or other prohibited activities. Anything other than the pursuit of "equivalent exchange" would not be a "Fair, Reasonable and Non-Discriminative" market system.

At [Data Boiler](#), we see big to continuously boil down the essential improvements that fit for your purpose. Between my patented inventions and the wealth of experience of my partner, Peter Martyn, we are about finding rare but high-impact values in controversial matters, straight talk of control flaws, leading innovation and change, creation of viable paths toward sustainable development and economic growth.

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