

VOLATILITY FITTING APP User Guide

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Table of Contents

Change History	2
Introduction	3
Implementation Approach	4
Functionality Highlights	5
Purchasing and Installing	6
Configuring and Setting Up	7
Generating Volatility Curves (Fitting the Market)	12
Additional Considerations	15
Max ATM Vol Change	15
Publishes Via the Model Control	15
Using the Auto determine Wing Slopes Functionality	15
Theos and Theoretical Cache	16

Change History

Date	Changes
12/23/2016	Version 1.0



Volatility Fitting App User Guide

Introduction

The Volatility Fitting App is a Metro Widget that allows for the automated management of Volatility Curves. The functionality fits the market by creating and updating Assigned Volatility Curves based on the implied volatilities of the Live Options markets.

The Volatility Fitting App leverages the powerful, yet simple to use Metro APIs, the Freeway API and Widget API, in providing new functionality that complements the rich out-of-the-box functionality inherent in Vela's flagship Metro platform.

This document outlines the usages of the app and covers several topics. It captures the typical user's workflow along with everything that user needs to leverage the functionality: configuration settings, job interactions, a walkthrough of the different GUIs and their purpose.



Implementation Approach

The Volatility Fitting App uses the Assigned Volatility Curve type offered by the Metro platform. The Assigned Volatility Curve allows for volatility values to be specified on a strike-by-strike basis.

The functionality is currently implemented via back-end components only, as Freeway Jobs (VolatilityFitterJob). The configuration of the functionality is done via the standard Freeway Job Configuration screen, and the functionality does not present any additional front-end components.



Functionality Highlights

- The Volatility Fitting App provides the user with the ability to automatically fit volatility curves to the market for one or more expirations on one or more products. This fit can be employed manually (with enhancements over the out-of-the-box fitting), or on a configurable schedule.
- The volatility fitting functionality fits the market by calculating the implied volatilities of the bid and offer prices for all the strikes within an option expiration and setting the volatility value for a strike to be the average between the bid implied volatility and offer implied volatility.
- The volatility fitting app breaks up an option expiration's strike range into segments to capture market behavior local to certain parts of the curve. The average implied bid-offer vol spread (difference) of strikes within the segment is calculated and used to determine vols at strikes where only one side of data (bid or offer) is available. Outlier vols within the segment are removed from the average computation.
 - The skew is segmented by the wing cutoffs, and 1, 2, 3 standard deviation points by default.
 - An alternative segmentation method is configurable (BYMONOTONICVOLS), which segments the skew at points where the bid or offer skew slope changes signs.
- In the case of strikes for which there is no price, or for strikes whose prices were determined to be outliers, the functionality employs a linear interpolation between the adjacent strike prices in order to determine the volatility.
- Wing segments are determined to start at a user-provided cutoff point, specified in delta terms. These deltas leverage the current vol skew and model being used at each fit. The first fit will use flat atm vol Black-Scholes deltas to determine equivalent strikes.
- The Volatility Fitter App can also automatically determine the wing segment cutoff points as being the lowest strike, for the put side, and highest Strike, for the call side, having with a bid price.
- Users can also specify a wing slope for each side (in vol/strike) or choose to have both wings automatically determine their slope. The Volatility Fitter automatically determines wing slopes by examining the slope between the atm strike, respective wing cutoff strike, and the available data.
- For option expirations for which there is only sparse market data (sparsity determined by user-specified threshold), an alternative method applying an offset to the volatility curve of a liquid front-month will be leveraged, shifting the entire curve by the offset (the offset will be the difference of the atm implied vol of the two strikes).
- The Volatility Fitter Job only publishes a new fitted skew if the skew is sufficiently different from the existing skew for the instrument month being fitted, or if the existing skew is off the market. This throttling behavior is intended to reduce unnecessary stress on the Metro NOW theoretical center.



Purchasing and Installing

The Volatility Fitting App will be available on the Metro App Store via this <u>link</u>. During the checkout process, the users will have the opportunity to choose the Metro installation (instance) against which to deploy the functionality.

Upon restarting the Metro front-end, the widget will be installed.



Figure: Install dialog upon a new app purchase or app version update



Configuring and Setting Up

At least 1 (one) instance of the Volatility Fitting Job needs to be created, as an execution unit before being able to use the fitting functionality. This is accomplished via the Freeway Jobs Window, with the "New" button.

2	Freeway Jobs –				×	
Start Stop		Ne	u) Dom	ava	Configuro	A
Server	Job	Description				-
receiver	AdvancedOrderWidgetBack	Advanced Order Jo	OrderEx	tractor		
receiver	BboOrderRouter.1	BBO Trading Job v1	TWAPOrderRouter			
receiver	CmeMarginCalcJob.1	CME Margin Calculat	TradeAk	епвас	kend	
receiver	FastFutures.1	FFA OZB MAR17	TradeSyncReceiverJob TradeSyncSenderJob			
receiver	FastFutures.2	FFA OZB DEC16				
receiver	FastFutures.3	FFA OZB JUN17	Underly	ngo na	setControllerJ	00
receiver	FastFutures.4	FFA OZB SEP17	VolatilityFitterJob testGenMktDepthData			
receiver	FastFutures.5	Calculate Fast Futur				
receiver	FastFutures.6	Calculate Fast Futur	es Algo		•	
receiver	FastFutures.7	Calculate Fast Futur	es Algo		•	
receiver	ModelSyncReceiverJob.1				•	
receiver	OrderExtractor.1	Order Extractor Job	v0.1		•	
receiver	TWAPOrderRouter.1	TWAP Order Router	Job v0.7		•	
receiver	TradeSyncReceiverJob.1	Trade receiver job			•	
receiver	UnderlyingOffsetControllerJo	Underlying Offset Co	ontroller		•	
receiver	VolatilityFitterJob.1	VolatilityFitterJob 1.0	8		•	
receiver	VolatilityFitterJob.2	VolatilityFitterJob 1.0	8	. E	•	
receiver	testGenMktDepthData.1				•	
receiver	testGenMktDepthData.2				•	

Figure: Job Instantiation



Configuring the Volatility Fitting App is accomplished via the Job Configuration Screen.

systemben	ned					
Name	Desc	Value				
dynamic	job					
owner	job					
ownergroup	job					
autostart	auto					
autostop	auto					
group	job	AssignedAutoFitter				
description	desc	ES Vol	atilityFitterJob1.0			
priority	job	norma				
orderoptions	confi					
limits	confi	orders	PerSec=1;modifiesPerSec=1;openOrders=1;tra	desPerSec=1;crossTicks=99999		
testmode	in 't					
debugmode	in 'd					
timer	how	20000				
services	com					
lob Defined						
Job Defined			Description			
Job Defined Na Symbols	ame		Description Comma-delimited list of symbols to filter on	Value		
Job Defined No Symbols Days Until Exp	ame Range		Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav	Value ES 0-250		
Job Defined Na Symbols Days Until Exp Start time	ame Range		Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i	Value ES 0-250 17:00		
Job Defined Na Symbols Days Until Exp Start time End time	ame Range		Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i Time after which job stops; in hh:mm (in ser	Value ES 0-250 17:00 17:00		
Job Defined Na Symbols Days Until Exp Start time End time Sparse Min Do	ame Range ata Thre	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i Time after which job stops; in hh:mm (in ser % of Strikes with Missing Data Necessary to	Value ES 0-250 17:00 17:00 90		
Job Defined N Symbols Days Until Exp Start time End time Sparse Min D One-Shot Fit	ame o Range ata Thre	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i Time after which job stops; in hh:mm (in ser % of Strikes with Missing Data Necessary to If true, job will stop after initial fit	Value ES 0-250 17:00 17:00 90		
Job Defined Na Symbols Days Until Exp Start time End time Sparse Min D. One-Shot Fit Put Wing Cuto	ame o Range ata Thre ff Delta	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i Time after which job stops; in hh:mm (in ser % of Strikes with Missing Data Necessary to If true, job will stop after initial fit Delta of cutoff strike on put side of skew. If l	Value ES 0-250 17:00 17:00 90 2.5		
Symbols Days Until Exp Start time End time Sparse Min D. One-Shot Fit Put Wing Cuto Call Wing Cuto	ame o Range ata Thre ff Delta off Delta	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i Time after which job stops; in hh:mm (in ser % of Strikes with Missing Data Necessary to If true, job will stop after initial fit Delta of cutoff strike on put side of skew. If I Delta of cutoff strike on call side of skew. If I	Value ES 0-250 17:00 17:00 90 2.5 0.75		
Job Defined No. Symbols Days Until Exp Start time End time Sparse Min D. One-Shot Fit Put Wing Cuto Call Wing Cuto Put Wing Slop	ame o Range ata Thre ff Delta off Delta e	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i Time after which job stops; in hh:mm (in ser % of Strikes with Missing Data Necessary to If true, job will stop after initial fit Delta of cutoff strike on put side of skew. If I Delta of cutoff strike on call side of skew. If I Slope (vol/strike) of vols past put wing cutoff.	Value ES 0-250 17:00 90 90 2.5 0.75 0.0		
Job Detrined Na Symbols Days Until Exp Start time End time Sparse Min D. One-Shot Fit Put Wing Cuto Call Wing Slop Call Wing Slop	ame o Range ata Thre ff Delta off Delta e e	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (in. Time after which job stops; in hh:mm (in ser % of Strikes with Missing Data Necessary to If true, job will stop after initial fit Delta of cutoff strike on put side of skew. If I Delta of cutoff strike on call side of skew. If I Slope (vol/strike) of vols past call wing cutoff.	Value ES 0-250 17:00 90 90 2.5 0.75 0.0 0.0		
Job Detrined Na Symbols Days Until Exp Start time End time Sparse Min D One-Shot Fit Put Wing Cuto Call Wing Slop Call Wing Slop Call Wing Slop	ame o Range ata Thre ff Delta off Delta e e e Wing S	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i '% of Strikes with Missing Data Necessary to If true, job will stop after initial fit Delta of cutoff strike on put side of skew. If I Slope (vol/strike) of vols past put wing cutoff. If enabled, overrides any slope you specify	Value ES 0-250 17:00 90 2.5 0.75 0.0 0.0 0.0		
Job Detrined No No. Symbols Days Until Exp Start time End time Sparse Min D. One-Shot Fit Put Wing Cuto Call Wing Slop Call Wing Slop	ame o Range ata Thre ff Delta off Delta e e Wing S cions	shold	Description Comma-delimited list of symbols to filter on Start days until exp - end days until exp; leav Time after which the job can run; in hh:mm (i Time after which job stops; in hh:mm (in ser % of Strikes with Missing Data Necessary to If true, job will stop after initial fit Delta of cutoff strike on put side of skew. If I Delta of cutoff strike on call side of skew. If I Slope (vol/strike) of vols past put wing cutoff. Slope (vol/strike) of vols past call wing cutoff. If enabled, overrides any slope you specify Check to receive client side notifications	Value ES 0-250 17:00 17:00 90 2.5 0.75 0.0 0.0 0.0		

Figure: Volatility Fitting App Job Configuration Screen

The Job Configuration Screen can be brought up by accessing the "Job Control" under the Freeway icon within the Metro toolbar.



Figure: Freeway Icon and Job Control menu



Start Stop		New Remov	ve Configure
Server	Job	Description	Status
receiver	AdvancedOrderWidgetBack	Advanced Order Job 1.5	•
receiver	BboOrderRouter.1	BBO Trading Job v1.2	
receiver	CmeMarginCalcJob.1	CME Margin Calculator Job	•
receiver	FastFutures.1	FFA OZB MAR17	
receiver	FastFutures.2	FFA OZB DEC16	
receiver	FastFutures.3	FFA OZB JUN17	
receiver	FastFutures.4	FFA OZB SEP17	
receiver	FastFutures.5	Calculate Fast Futures Algo	•
receiver	FastFutures.6	Calculate Fast Futures Algo	•
receiver	FastFutures.7	Calculate Fast Futures Algo	•
receiver	ModelSyncReceiverJob.1		•
receiver	OrderExtractor.1	Order Extractor Job v0.1	•
receiver	TWAPOrderRouter.1	TWAP Order Router Job v0.7	•
receiver	TradeSyncReceiverJob.1	Trade receiver job	•
receiver	UnderlyingOffsetControllerJo	Underlying Offset Controller	
receiver	VolatilityFitterJob.1	VolatilityFitterJob 1.0	
receiver	VolatilityFitterJob.2	VolatilityFitterJob 1.0	
receiver	testGenMktDepthData.1	and the second sec	•
receiver	testGenMktDepthData.2		•

Figure: (Instantiated) Freeway Jobs Window

The Job configurations available are:

Configuration	Description
Timer	Interval, in milliseconds, at which the job should generate volatility curves (fit the market).
AutoStart	If checked, the job will start up when your server starts up.
test mode	If checked, the job will determine fitted skews, but not publish them. This is largely a debugging tool.
debug mode	If checked, the job will produce extra, detailed logging. This is largely a debugging tool.
Symbols	Symbols (products), as comma-delimited list, for which the job should generate Volatility Curves.
Days Until Exp Range	An expression of the form <i>min days until exp - max days until exp</i> , specifying all option expirations for which the job shall generate volatility curves. If left blank all expirations will be fit.
	Example: 0-100, where any option expirations with days to expiration between 0 and 100, would be included.
Start Time and End Time	Start and end times defining the session during which the job shall generate volatility curves.

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Configuration	Description
	Example: Start Time: 17:00, End Time: 16:00 would cover the typical CME trading session.
Sparse Min Data Threshold	The percentage of strikes within an option expiration lacking market data, which would categorize the expiration as an illiquid expiration and therefore use an alternate algorithm for generating a volatility curve. The threshold does not include outliers and one-sided markets.
One-Shot Fit	If enabled, the Job shall generate only one set of Volatility Curves and cease execution.
Put/Call Wing Cut- off Delta	The cutoff point, defined in delta terms, where the wing segments of the volatility curve shall start; the wing has a curvature of 0 and a consistent slope. Deltas specified will always be positive and typically be between 0 and 100. If the cutoff point is specified as 0 (zero), the job automatically determines the cutoff point to be the last strike (lowest for the put side, highest for the call side of the curve) with a bid price.
Put/Call Wing Slope	The slope for the wing segment of the Volatility Curve. The slope is specified in terms of increase in volatility (as a percentage) for 1- point increase in the Strike price. For example, if the current volatility at Strike 2000 is 19% (or 19 vol), if the desired volatility at Strike 2100 is 20% (or 20 vol), the slope shall be specified as 0.01 ((20-19)/(2100-2000)).
Auto determine Wing Slope	The slope of the wing segments would be automatically determined by the job by being the slope determined by the ATM strike and the last strike with a bid price. Note that this will override any slopes set in the configuration.
Send Notifications	Check to receive client-side notifications when skews publish.
Segmentation Method	 BYSTANDARDDEV (default): The skew is segmented at the 1, 2 and 3 standard deviation points and at the specified wing cutoff points. BYMONOTONICVOLS: The skew is segmented at points where the bid or offer boll is not monotonic (switches from nondecreasing to decreasing on the call side, or nonincreasing to increasing on the put side).

Note: The ability to fit the market for several distinct Symbols or Expirations, which may require distinct sets of configuration values, can be accomplished by creating multiple instances of the Volatility Fitting Job and having each instance generate Volatility Curves for a subset of Expirations.

For example, a Job instance with a certain set of configuration values can be used for the front Expirations for a product, while a different Job with a distinct set of configuration values can be used for the back Expirations of the same product.

Similarly, if increased performance is desired, multiple Job instances may be created, each generating Volatility Curves for a smaller subset of Expirations.



The only Volatility Curve type applicable for the Volatility Fitting logic is the Assigned Volatility Curve, which allows for the setting of volatility on a per Strike basis. The selection of a Volatility Curve Type is made via the Theoretical Model Wizard.

All ES					
Model Type	Whaley (American)				
Calendar	ACT_365		Expiration	O AM O PM	
Intra-Day Decay					
Skew Options					
Skew type	Assigned	Pivot type		Fixed Skew	
Point type		Wing shape			
Skew dimension		Apply point	type to center	Yes No	

Figure: Theoretical Model Wizard



Generating Volatility Curves (Fitting the Market)

Upon successful configuration of a Job instance, the volatility fitting logic is activated by starting the Job. This is accomplished by the Freeway Job window, via the "Start" button. The Job will proceed to generate an Assigned Volatility Curve that best fits the market, based on the implemented logic. Some of the relevant highlights of the implementation details can be found in the "Functionality Highlights" section.

The generated Volatility Curve can be viewed within the Metro Model Controller, which can be brought up via the Trade Sheet. It is recommended that the Trade Sheet is Configured to "Auto-Accept" in order to allow for the Volatility Curve changes made by the volatility fitting logic to be automatically accepted within the Trade Sheet widgets without user intervention.

	n Trade Sheet Configu	ration 🗕 🗆 🗙
Trade She	Cell Configuration Trade Sheet Configuration Product Strike Configuration	
	Display Settings	Underlying Bar / Ticker Settings
rie V Settings V Conligure Model ES	Collapse Empty Strikes	Ruler Increments 1
2250.000 2251.000 2252.000 2253.000 2254.000 2255.00	Madel Catting Undate	Decimal Places 3
Clear Click on a Strike to Begin	Model Settings update	
Mar17 2255 500 Jun17 2255 500 Sen17 2255 500 Dec17	Auto-Accept	Spinner Lick Increment 0.010
1 62.805 2240 00 47.305 98.932 2240 00 83.432 129.432 2240 00 113.932 155.628	Spread Box	Underyling Source
55.708 -44.294 54.724 -45.276 54.723 -45.277 54.945	Multiply delta by Leg Count Enable Quantity Slider	🔵 Last 💽 Bid
2 59.507 2245.00 49.057 95.808 2245.00 85.308 -45.719 53.851 2245.00 -46.149	U sans in secondaria la sura 0.5 aurantitas	
N 56.309 2250.00 50.809 92.684 2250.00 87.184 123.183 2250.00 117.683 149.558 .	Legs increments have 0.5 quantity	O Average Asivold O Least quantity
52.821 -47.179 52.907 -47.033 53.397 -40.003 53.851	Theta and Vega Display	O Settle
51.324 2205.00 -48.676 52.072 2205.00 -47.928	Per-Tick OPer-Point Raw	Market Source
50.188 2260.00 54.688 81.311 2260.00 85.811 107.810 2260.00 112.310 130.934 -49.008 51.788 2260.00 -48.212 52.413		Actual Market
47.190 2285 00 56.690 78.312 2285 00 87.812	Trade Accounts	
48.228 -51.772 50.015 -49.985 44.317 58.817 75.314 89.814 101.937 118.437 125.157	All Irade Accounts	Implied Market
46.633 2270.00 -53.367 49.020 2270.00 -50.980 50.296 2270.00 -49.704 51.182	TEST	Strip Pricing Mode
41.444 2275.00 60.944 72.565 2275.00 92.065 99.045 2275.00 118.545 122.312	TEST2	O Average O Sum
38.821 2290 00 63.321 69.691 2290 00 94.191 96.189 2290 00 120.689 119.563	TEST3	
43.357 -58.843 47.008 -52.994 48.774 -51.226 49.937	TEST4	SmartComplete
41.680 2285.00 -58.320 45.970 2285.00 -54.030		Enable SmartComplete
E 33.700 2290.00 68.200 64.194 2290.00 98.694 90.691 2290.00 125.191 114.064	Column Header Configuration	Call Christmas Tree Box
39.989 -60.011 44.942 -65.058 47.233 -52.767 48.676	when I click on the Column Header while building a Spread, I want to	Put Christmas Tree Call Butterfly
38.327 -81.673 43.899 -66.101 -66.101	O Do Nothing O Create a Strip	Diagonal Straddle Put Butterfly
29.079 2300.00 73.579 59.071 2300.00 103.571 85.443 2300.00 129.943 108.692 -57.142 45.677 -54.323 47.397	Create a Calendar Spread	Horizontal Straddle Call Diagonal
26.956 2305.00 76.456 56.448 2305.00 105.948		Iron Butterny Subara
24.708	ThirdParty Chat Configuration	Jelly Roll Put Horizontal
····································	NONE	Call 1x3 Ratio Call Condor
5 22.960 2315.00 82.460 51.575 2315.00 111.075 31.516 2315.00 88.484 39.641 2315.00 40.359	Share List Configuration	
20.963 2320.00 85.463 49.202 2320.00 113.702 75.197 2320.00 139.697 98.319	Enable Share List	<u>.</u>
29.764 -70.236 38.557 -61.443 42.488 -57.512 44.801 19.215		
28.098 2325.00 -71.902 37.481 2325.00 -82.519 41.874 -58.328 44.145	User Interface Configuration	
17.716 2330.00 92.216 44.704 2330.00 119.204 70.325 2330.00 144.825 93.321	Center ATM when switching products	
16.218 page op 95.718 42.581 page op 122.081		
24.972 2355.00 -75.028 35.310 -84.690 -84.690		Done Cancer
14.720 2340.00 99.220 40.582 2340.00 125.082 65.701 2340.00 160.201 88.507 2 23.370 -76.630 34.249 2340.00 -65.751 39.245 2340.00 -60.755 42.161	340.00 -57.839	
13.472 2345.00 102.972 38.583 2345.00 128.083		
21.917 -78.083 33.174 -86.826 12.224	178.324	
20.445 2350.00 -79.555 32.083 2350.00 -67.917 37.607 2350.00 -62.393 40.829 2	-59.171	
11.225 2355.00 110.725 34.711 2355.00 134.211 19.157		
10.227 2360 00 114.727 32.962 2360 00 137.462 56.955 2360 00 161.455 79.075	183.575	
17.861 -82.139 29.971 -70.029 35.977 -64.023 39.465	-60.535	
7 : Underlying Source		

Figure: Trade Sheet with Configuration Dialog





Figure: Viewing Generated Volatility Curve in Trade Sheet Model Controller





Figure: Detail of Generated Volatility Curve in Trade Sheet Model Controller



Additional Considerations

Due to the wide-variety of use-cases of the Metro platform, users may have different expectations, requirements, and experiences of/with the Volatility Fitter. This section aims to highlight and address those concerns and expectations.

Max ATM Vol Change

MaxAtmVolChange is a Vela Metro App Store safety setting that can be applied to a product, preventing any server-side volatility change in any of the product's expirations if the atm strike volatility changes by more than the specified percentage. To ensure that the Atm Vol Change solution can make publishes, set this number to a very high value.

The MaxAtmVolChange safety can be found in Metro *City Center* \rightarrow click the *Settings* button \rightarrow select the Product you are Fitting from the drop-down \rightarrow click on the *Quote Settings* tab \rightarrow click on the *Class Settings* tab underneath.



Publishes Via the Model Control

While the Volatility Fitter job is running, users will still can fit and publish the model via the OC Metro mode control. Doing so will not prevent the Volatility Fitter job from fitting per its configured schedule. Note that in some versions of Metro, fitting an Assigned-type skew via the model control may be difficult as strikes with missing data are fit to 0 vol. To get some level of manual intervention without using the model control, you may consider having one Volatility Fitter job instance configured to run in One-Shot-Fit mode. In such a case, starting the job will be the equivalent of fitting to implied and publishing via the model control, but will gain the logic of the Volatility Fitter job.

Using the Auto determine Wing Slopes Functionality

The Volatility Fitter App only supports linear wings currently, meaning that it may be impossible to find such a linear wing that can fit all the implied bids and offers, especially if there is concavity in the market data. For this reason, the *Auto determine Wing Slopes* configuration was intended to be used with the automatically-determined wing cutoff points (setting wing cutoff deltas to 0) as it is easiest to determine the wing slope when there is only one set of volatilities (offers) to worry about. Users may set the wing cutoff points to any delta and use the *Auto determine Wing Slopes* configuration, but the user should note that this can result in wing vols being off the market.



Theos and Theoretical Cache

The Theo Cache is an internal structure to the Vela Metro platform that stores pre-calculated theo values at different potential underlying prices with the purpose of avoiding costly real-time calculations. Any model publish purges the cache and prompts a recalculation of the theos, which can be costly. The Volatility Fitter Job is designed to minimize stress on the theoretical cache, but certain usages of the job may require additional server-side/job configuration to ensure this. If you plan on running the Volatility Fitter job with a frequency higher than 5000 Millis or plan on fitting more than 30 instrument months, please consult with the Metro App Store support on your use-case.