



Insight commercial case studies

Sector: **Fintech**

Insight

Centre for Data Analytics

Harnessing Social Media for Wall Street



Eagle Alpha uses data analytics to gain insights from the Web to enable financial analysts and asset managers to gain a substantial competitive advantage in trading and investment.

Executive Summary

Challenges

Eagle Alpha is a Dublin-based company that leverages technology to enable Wall Street to curate the social web for alpha-generating information.

This requires:

- Handling large volumes of social media and web data
- Identifying users generating valuable content
- Extracting key insights in specific domains from noisy big data

What Insight Delivered

Insight organised a fast turnaround project to deliver:

- Review of current social media analytics tools
- Design of scalable data analysis architecture
- Development of a novel recommender systems
- Prototype and validate working proof-of-concept
- Integrate final system into existing production environment

Measurable Impacts

The solution provides Eagle Alpha with competitive add-on features for their products:

- Reduces time and effort for data curation by analysts
- Helps Eagle Alpha to scale its existing product offerings
- Provided as part of a premium service to external client



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Background

Currently, Wall Street spends a substantial amount of time manually identifying valuable market-moving information on platforms such as Twitter. Additionally, the low signal-to-noise ratio on such platforms can mean that valuable insights are never identified in time.

A number of “power user” Twitter tools currently target the non-professional market. However, these products are not suitable for use by analysts and do not provide any intelligent assistance for common activities such as user list building or targeted search.

Eagle Alpha has developed a product to curate the social web for alpha-generating information. Their clients include institutional investors, investment banks, stockbrokers, private equity firms and corporates. Their mass-market product, Social Sonar, is the world’s first compliant friendly tool for analysts to access financial market insights from Twitter.

The key challenge for Eagle Alpha is:
“How do we identify valuable and most influential users to follow on Twitter?”

Solution and Outcome

The Insight Centre for Data Analytics provided a research programme to review current social media analytics tools and to design and develop a new recommender system suitable for identifying users with valuable financial expertise on Twitter. A prototype system was developed and trialed and then integrated into a working production system. Currently, the standard version of Social Sonar provides access to 100+ custom Twitter user lists that have been manually curated by Eagle Alpha analysts. However, creating a dedicated list for a specific industry sector is a time-consuming task for an analyst. By automating aspects of this process using state-of-the-art machine learning and recommender systems techniques, Eagle Alpha’s analysts could significantly expand and accelerate this content curation process. Moreover, this allows Eagle Alpha to enhance their premium offering of Social Sonar, allowing their clients to access the same advanced curation functionality for use by their own analysts.

Eagle Alpha

For further details see Eaglealpha.com

Insight

peter.fitzpatrick@insight-centre.org
Ph +353 (0)1 7162522

“The combination of Insight’s exceptional expertise and talent, combined with its highly favourable commercialisation conditions was significant. We look forward to many more collaborations on some of our key products in the future.” Owen Phelan, CTO

