

David Cooney Bio



From his small town Kiwi upbringing to becoming a Barrister and Solicitor of the High Court of New Zealand, before leading the global currency option arms of Dresdner Bank and Barclays Bank from London, David Cooney's journey has certainly been out of the ordinary. He credits his success to a philosophy of finding and melding together the best team. In David's words, "The team is everything."

Read on to find out more about David and the experiences that have led him to see online FX platforms differently and create MahiFX.

One day, just prior to graduating with a Bachelor of Laws with Honours, David Cooney came to an epiphany. It was while reading an article on Chicago-based currency options trading firm, O'Connor & Associates. Their approach to trading as a skilled craft sparked something in David. So, too, did their belief in working as a team and applying the science of statistics.

It was enough to convince David to seek out a career as a Currency Options trader in London. Following an apprenticeship under traders from Susquehanna, a company with a likeminded philosophy to O'Connor & Associates, David continued his mentorship at Credit Suisse First Boston and then later, at Dresdner Bank. His knowledge and expertise soon saw him move to Singapore to take charge of the currency options operations for Asia.

Thinking about risk probabilistically became second nature to him as he spent hours a day analysing and reviewing trades searching for ways to optimise market making. In 2000, David moved back to London and partnered with Tim Cartledge to become the Bank's Global Co-heads of Currency Options.

Subsequent success at Dresdner caught the attention of Barclays Capital. They needed a proven performer to take on the challenge of Global Head of Currency Options. David's team-based philosophy saw him bring his people over to Barclays where they developed Barclay's FX options business into a global leader.

In parallel the team started looking at the online FX market. It was a chaotic industry fraught with inconsistent spreads, unstable platforms and general distrust by clients. David and his team built Barclays an incredibly efficient pricing and risk management system. Their knowledge and expertise in market making and risk made BARX an unstoppable system. It became a leader in the global space through its excellent pricing and innovation, along with its transparency of operation, consistency and reliability.

They also pioneered 'precision pricing.' The ability to generate price accuracies of 1/10 of a basis point gave them a significant competitive edge at the time. It has since become the industry standard.

David left Barclays in 2010 to move back to his birth country with his wife and daughter. From there, David and his new team have taken the next step in their journey by creating MahiFX. This online FX platform will bring together everything they have learned to create a retail foreign exchange platform superior to anything in the current retail space. As market makers, MahiFX will be able to provide consistently tight pricing that humans can actually engage with and a platform that is technologically advanced with excellent usability.

<http://mahifx.com>