Intraday Volatility Forecast
Forecasting volatility for DAX®, EURO STOXX 50® and Euro-Bund futures

The Intraday Volatility Forecast provides volatility forecasts for DAX, EURO STOXX 50 and Euro-Bund futures. The forecasts are calculated based on trading data of the most important futures traded on Eurex Exchange. The analytic is designed to help traders and other market participants to assess the likelihood of price changes, the risk involved in using certain automated strategies or to identify a good point in time for order submission.

Data provided
The following metrics are provided:
- Average realised volatility: a reference for the last second is sent every second
- 10-second forecast: published every five seconds and covering the next three 10-second periods
- 1-minute forecast: published every 30 seconds and covering the next five 1-minute periods
- 10-minute forecast: published every five minutes, covering the three subsequent 10-minute periods

Calculation details
The Intraday Volatility Forecast is based on a proprietary mathematical model that uses historical futures data to forecast the direction (increasing or decreasing) and magnitude of volatility. The input going into the calculation can be grouped into three categories:
- Short-term memory of realized volatility
- Historical intraday seasonality
- Scheduled economic data releases

The short-term memory component of the volatility forecast model incorporates the fact that the future value of volatility is highly dependent on its prior value. The second component of the model is based on an analysis of historical intraday seasonality in volatility. The model automatically accounts for relevant holidays, other calendar effects and daily events such as the opening and closing auctions of the different markets. The final model component dynamically evaluates the average impact of different scheduled releases. Releases with significant impact on volatility (e.g. US employment or GDP figures) are used in calculating the volatility forecast.

Data availability
The Intraday Volatility Forecast is disseminated via (a) the Eurex MIC (multi-interface-channel), (b) the 10 GB Eurex market data connection as well as (c) Deutsche Börse's data feeds CEF® Core and CEF ultra+ Eurex.

Technical information
The required bandwidth for this information product is ~ 128 kbps.

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