We simulate a fragmented market and study three types of agents and their interactions in continuous trading and frequent-batch auctions. We model the markets using the agent-based modeling approach. There are two exchanges on which one asset is being traded by zero-intelligence (ZI) traders, market makers and a latency arbitrageur. The former two agents are marked as slow traders, the arbitrageur is a fast trader - fast trader has perfect information about the market, slow traders are dependent on the (possibly lagged) NBBO information provided by the regulator. Our main metric is the surplus of ZI traders, we also measure other market's characteristics. We then simulate the market for different delays of the NBBO delay and we find that under certain conditions and until certain length, the batch auctions are beneficial to ZI traders, as they reduce the advantage and therefore the profit of the fast trader.