

Direct Market Access Application

Client

A top ten global investment bank

Business Area

Equities and equity derivatives trading, Front Office

Asset Classes

Equities, equity derivatives

Technology Set

C++, Java, Solaris, Linux, Windows, ACE, Boost, Rational Purify, Rational Quantify, Rational Pure Coverage, Flexelint, Clearase, Doxygen, Proprietary Exchange Adapters, FIX/FAST Protocol

Integration

Global exchanges (UK, Europe, USA, APAC) and trading, pricing, and portfolio management applications

User Profile

Traders

Geography

UK, Russia

Relationships Status

Ongoing ODC, T&M

Services Provided

Development, QA/Testing, Maintenance

Team Size

Up to 5 team members

Duration

2+ years development and ongoing maintenance

Summary

Develop a direct market access system for low latency data transfer to and from worldwide stock and derivatives exchanges into the bank's trading applications.

Business Challenge

In order to lower costs and increase visibility to trade opportunities, the bank initiated a project to develop a direct market access solution for their equities and derivatives business, with support for multi-leg trading.

The high-level requirements for the system were:

- Compliance with the highest level of service in stability, performance and latency
- Flexibility in modifying and adding data exchange formats
- Seamless integration with multiple bank applications, including algorithmic trading, manual trading and risk management

Luxoft Delivered Solution

Luxoft's team of business and technical experts designed a system that met all of the business requirements and delivered several new business-critical capabilities. The innovative system architecture was designed for optimal performance and stability. The key features of Luxoft's direct market access solution were:

- Enhanced support for automated trading through the use of multiple trading connectors to improve performance
- Creation of benchmarks to continually monitor and improve trading connector performance
- Constructed using the Financial Information Exchange (FIX) communication standards for flexibility and scalability
- FAST protocol data standard is used for improved message rates and reduced bandwidth requirements
- Integrates multiple market data streams

The Luxoft team conducted comprehensive and rigorous code reviews and test coverage to ensure system reliability and stability after each release, all of which were delivered on time and within the budget.

Benefits

Luxoft's solution provided the bank's equities and derivatives trading business with the following benefits:

- Capabilities that support advanced trading strategies and algorithms through the use of new, low-latency connectors
- Reduced costs through integration between the exchanges and the bank's trading and portfolio management applications
- Significantly improved performance through multiple trading connectors
- A flexible, scalable system architecture to keep maintenance and support costs low
- Automated benchmarking to maintain optimal system performance

Customer Feedback

Detailed feedback is available on request.