

FXDD

CREATING A COMPLETE E-COMMERCE SOLUTION FOR TRADING MARGINED FOREIGN CURRENCY

Challenges

FXDD sought updated trading platform to retain competitive ability

High availability and professional trading functionality essential

FXDD required partner with considerable portal solution expertise

Solution

We set up a dedicated offshore development centre

System provides real-time margin monitoring in numerical and graphic format

Platform fully integrated with global banks and trading houses

Currency pairs and 'bid & ask' transactions accessible worldwide

Our ODC team continues to assist FXDD with ongoing maintenance

Result

Trading platform's short time-to-market enabled FXDD to retain competitive ability

System offers full range of services to broad range of users

Platform boasts high availability and faster processing



Client

FXDD is a leading online retail forex firm that offers e-commerce products for trading margined foreign currency at interbank market rates. The company is one of the world's top three interdealer brokers and caters to a diverse clientele including retail traders and investors, corporations, money managers, and hedge funds.

FXDD was founded in 2002 and is based in New York City. Total ownership equity exceeds \$44m.

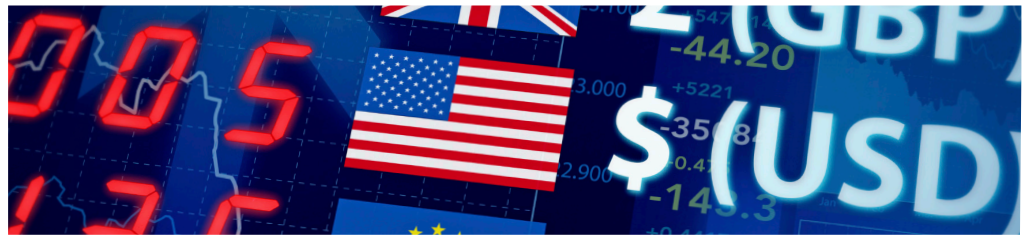
Challenge

In today's market, financial services organisations must offer product innovation that exceeds clients' expectations to remain competitive. To achieve economies of scale and specialisation, complex systems and processes must be streamlined and optimised. FXDD urgently needed to improve its online retail trade solution services and update its trading platform to stay ahead of its rivals in the financial services market. The company's e-commerce solution had to boast high availability and provide professional trading functionality that met the stringent demands of a diverse range of users, from hedge fund managers to private investors. Accordingly, FXDD needed a reliable software development partner with strong portal solution and trading platform expertise to develop and maintain a highly efficient and user-friendly web-based system.

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- High availability and professional trading functionality essential
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Solution

We set up an offshore development centre to create a turnkey dedicated e-trading platform that matched FXDD's rigorous trading specifications.



Technologies

J2SE, AWT, Swing, JDBC

Scale

30+ man-years

Type of service

R&D, Consulting, Application Development, Testing, Systems Integration, Application Support, Application Maintenance

Timeframe

2007 – ongoing

Solution (continued)

The system allows FXDD customers to undertake effective worldwide currency trading and supports full-scale integration with banks and trading houses. Our web-based solution provides reliable access to the system for traders around the world to access currency pairs and 'bid & ask' transactions. The system provides real-time margin monitoring capability both in a numerical and a unique, easy-to-read graphic format.

To ensure a smooth transition to the new system, our ODC team continues to provide FXDD with ongoing support and maintenance.

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Result

Reksoft's collaboration enabled FXDD to retain its status as a leading online forex trader by offering a complete e-commerce solution for foreign currency margin trading at interbank market rates. The system's short time-to-market enabled the company to stay competitive and flexible in serving a range of users, from individual investors and retail traders to hedge fund managers and large enterprises.

Today, the FXDD system benefits from constant, guaranteed high availability and a faster processing rate. Reksoft's commitment to easing the implementation of its solution with high-quality maintenance services allows FXDD to focus on developing their core business.

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About Reksoft

Since 1991, Reksoft has been building great teams to develop, migrate or maintain complex, mission-critical software.

We have mastered the dynamics of distributed software engineering, developing a workflow and methodology that improves our performance on every key customer metric, including product quality, time to market, budget adherence, project transparency and issue resolution.

That's why over 97% of our clients come back for more.

Reksoft. Software engineering. Delivered.

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