SENSIPLE

innovative minds, empowered by passion

Implemented Market Data Gateway through FIX Protocol for a leading US based OTC exchange

About the organization

Our client is a New York based OTC exchange founded in 1999. They are one of the premier service providers for developing market definitions, trading rules, order types, credit matrices, GUI trading screens, and order and market data APIs.

Challenges Faced

- ✔ Unable to fetch the market data for the securities through FIX protocol.

- ✔ Currently the market data for the client was collected only using FIX.

- ✔ Unable to understand the prices, bid/ask quotes and volumes.

- ✔ Unable to take correct trading decisions.
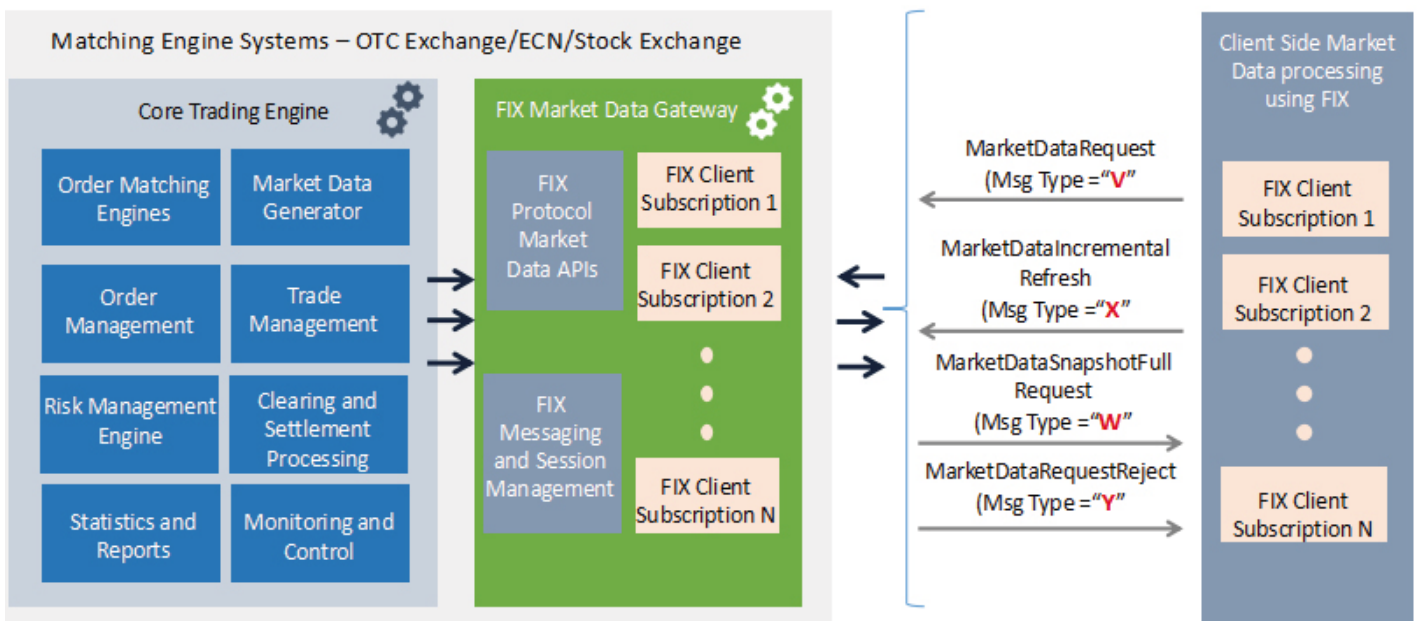
Solution Provided

Market data for the exchange is received through FIX protocol which would help understanding the prices, bid/ask quotes and volumes. After implementation of our solution our client was able to take trading decisions accurately with the correct market prices coming in through the gateway which undoubtedly impacted the overall business.

Additionally, implemented the following solution for a better ROI

- ✔ Order Matching Engines

- ✔ Risk Management Engine

- ✔ Market Data Generator

- ✔ Clearing and Settlement Processing

- Monitoring and Control

- FIX Protocol Market Data APIs

- FIX Messaging and Session Management

The diagram below will explain how we implemented the best solution for our client

Sensiple implemented FIX Market Data Gateway for this OTC Exchange

Benefits attained

Trading decisions were taken meticulously with the correct market prices coming in through the gateway which had an impact on the overall business.