

FX-Direct™ Solutions Suite

Financial Technologies understands what it takes to promote and operate markets at the lowest Capex, Opex and highest Speed of Execution. Our in-depth experience of promoting and operating markets such as Multi Commodity Exchange of India (MCX), Dubai Gold & Commodities Exchange, Dubai (DGCX) has helped us gain insights into challenges involved in exchange setup and operations.

“Mult-tier architecture based trading solutions”



FX-Direct™ is a state-of-the art online matching and dealing platform for inter bank foreign exchange trading that facilitates real-time, anonymous deal matching currently for Spot USD/INR trades between banks in the country.

Features

Increase transparency

The focus of FXDirect™ has been to uphold the integrity of the market conventions and rules of the Forex industry. It has strived to increase transparency in the market with the intention of attracting liquidity on the platform by broad basing participation through competitive entry fee and at the same time by introducing lower lot sizes.

Exchange Level MIS

All exchange level MIS are available. Information such as closing price, volume of trade in each security, and other information useful in giving a snapshot of the trading activity are provided. All trading data can be presented to create different forms of reports.

Reports/Print: User has the option to Download Trade Report, Billing Report. User can also print Deal Tickets.

Customization

FXDirect™ has an extended level of flexibility for the dealer to create his own trading environment. The dealer can set to see the instruments that he wishes to deal in and switch off the market view for the others. He can also set various alerts and checks that he wishes to receive intimation for.

Spot Configuration

Customizable controls on Form Load. Controls like Best In Market, Best For You, Your Best Quote, Last Traded Price for all Instruments for Spot and Swap market can be switched on or off based on user preference. At the same time Controls like Best in Market and Last Traded Price can also be set for viewing of Markets other than the one he is logged in. Then there are General Controls like Open Order Book, Trade Book, Best Five, Find VWAP and Find Quantity which can also be customized.

Default Spot Configuration

Users of the application can in Real Time maintain various checks to minimize errors while placing orders e.g New Bid Cancel Previous Bids, Prompt before Cancel, Execution of One Side Cancels other side(Two Way order)Amount Check, Price Check and pip size among many other checks

Integrated Market Watch

Integrated Market Watch provides a view with real-time streaming information from the exchange Central Trading Engine for all the segments .

Market Snap Shot

Market Snap Shot provides the Best Buy / Sell price, Buy /Sell Quantity , day's Open, High, Low, Close and previous close prices for every instruments

On-line Graphs

Instruments charting facility, Open / High / Low / Close charts for Instruments . Intra day and historical charting with pan, zoom facility for Instruments . Charting options with trend lines, candles, mounts, cross, dots. Time coordinates on graph with values

FX-Direct™ Solutions Suite

“Comprehensive functionality and customizability”



Performance

FXDirect™ is a highly robust platform, with its modular design it can handle high volume trades with ease. The exchange can support instruments with major currency pairs and with different lot sizes and value dates without compromising performance. It has been designed in a manner to scale-up and scale out seamlessly without interruptions in the trading operations.

Tools

Best Five : Users of the application can in Real-Time get Market Information of Instruments , displaying the market depth .

Find VWAP: Users of the application can in Real-Time get Market Information of Instruments , displaying the Weighted Average Price based on certain quantity .

Find Quantity: Users of the application can in Real-Time get Market Information of Instruments, displaying the Quantity available based on certain Price.

Risk Management System

The fundamental strength of the platform is the state-of-art Risk Management System that takes into cognizance risks associated with counter party transactions, which is central to the operation of foreign exchange trading. This requires a technology framework that can create multiple trading groups and run simultaneous matching pockets for different user categories. Risk Management: Limits can be set at each User level based on Value Dates or Instrument wise or Currency pair level. Option of Resetting at Run Time is also available.

Activity Log: Users can view all logs related to Actions on Orders, Trades ,Modified Orders, Cancelled Orders, Limits, Order Status and also all Actions together.

User Friendly

The platform enables real time view of live marketplace that best fits the order and product characteristics desired by the user. The user has friendly GUI facilitating configurable workflow. Market components can also be modified on- the-fly, allowing changes and additions to system behavior with no downtime, ensuring ease in operations.

Real Time Matching Exchange

Order Entry : Normal order entry screen with minimum required inputs from user for quick creation and execution of orders. Additionally user can also place a Two-way Order, Drip Feed Order, Timed Order and Split Order for all instruments supported in the exchange. The User can also Modify ,Cancel a Order or all Orders, Hold a Order or all Orders and Release a Order or all Orders from the market.

Value Proposition

- FX-Direct™ is a multi-currency, multi-segment front-office currency trading platform for the spot, swaps, options markets – all on a single application targeted mainly for Banks.
- FX-Direct™ component suite offers an integrated order routing, order management, risk management and market feed engine with real time connectivity to the exchange.
- FX-Direct™ offers complete trade and system audit trail, real-time price and position information, and real-time risk monitoring at all levels. It also has fully customizable views at all levels.
- FX-Direct™ offers the latest in multi-tier architecture, based trading solutions, ensuring matching of demand-supply at a central point.
- The Central Trading Engine (the core platform) uses Component Technology and follows Modular Architecture, allowing seamless scale-up and scale-out.
- The Front Office - FX-Direct™ application in Banks can also access the Exchange over secured HTTP using 256 SHA apart from the Leased Line provided.
- The application also works behind all Proxies.
- The platform supports deals in Spot, Short Swap, Forward Swap and can scale up to support other instruments. The Platform facilitates twin offerings of Real-Time Exchange Matching and Negotiated Dealing System.
- FX-Direct™'s Front end System include:
 - Real Time Exchange (RTE) Matching
 - Negotiated Dealing System (NDS)
 - Forward Trading