Devexperts

Crypto Exchange Case Study

ABOUT THE CLIENT

The Client comes from the cryptocurrency trading segment. In 2013 the Client established the first multi-functional cryptocurrency exchange, where users can instantly buy and sell top cryptocurrency pairs. Today it serves over one million of users from Bitcoin beginners to institutional traders.

THE CHALLENGE

Having already established a cryptocurrency exchange, the Client went on to introduce margin cryptocurrency trading. The solution they were targeting had to be a complex product combining back-end components, an admin interface, and trading terminals to be run in web browsers and on mobile devices of all sorts. As they already gained recognition as a trusted crypto exchange with stable volatility, they wanted to keep the leadership in the FinTech competition and exploit the revenue from cryptocurrency trading. They wanted to add margin trading and be among the firsts to provide end-users with crypto trading functionality. Creating such a product from scratch would have required a lot of resources so the Client's decision was to reach out to Devexperts, the veterans of conventional trading software.

THE SOLUTION

After the Client approached Devexperts and explained their needs, the viable option was to customize dxTrade, a flagship platform of Devexperts, so that it complies with specifics of crypto trading and the exchange. dxTrade is a multi-asset trading solution that can be adapted to a client's existing infrastructure. Devexperts backend integrated with the Client's environment is responsible for order execution, including sending out offset orders, receiving quotes via the FIX gate, and facilitating deposit/withdrawal. User on-boarding and settings management are done via REST API integration.

The dealing interface is based on an existing dealing desk application developed by Devexperts. A separate web-based administrator's interface with a role-based access includes specific settings management: commission calculation and crypto-specific rollover in every 4 hours. The end users of the product are provided with trading terminals based on Devexperts dxTrade solution. The terminals allow for Web and mobile trading on both Android and iOS. The original solution fit the specifications almost completely, requiring subtle customization in terms of visuals.

The entire process of developing the product has taken both companies about 5 months. It is a complex solution, where most of the components were adapted from the dxTrade platform and effectively applied to cryptocurrency trading.

THE RESULT

The Client received a margin cryptocurrency trading platform with the following specifics:

- currently offers trading of five cryptocurrency-based pairs: BTC/USD, BTC/EUR, ETH/USD, ETH/EUR, and ETH/BTC
- the basic configuration can support up to 10000 users
- the solution is scalable and capable of supporting an unlimited number of users in real-time
- allows for trading with any leverage, the first version of the platform was released with 1:2 and 1:3 leverages

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