

DXmatch

Exchange Solution

FEATURES

- Multi-asset markets support — crypto, FX, stocks, futures, options
- Price-time priority matching algorithm
- 24/7 trading with automated market state scheduler
- Multi-leg order support with implied matching improving market liquidity
- Compliant with US and EU regulators: SEC, CFTC, and MiFID
- Easy to audit with a complete track record of the exchange operations

OVERVIEW

DXmatch is a modular system built for launching exchanges and dark pools that operate in OTC (FX and crypto), commodities, and regulated equities and derivatives markets.

It provides full-cycle operations and an entire set of tools for risk management, relying on high-performance data structures and an event sourcing architecture.



HIGH PERFORMANCE IS ENSURED THROUGH

- Sub 100-microsecond end-to-end latency via FIX API
- Throughput of 500,000+ orders per second through up to 128 horizontally scalable matching segments
- Hardware-accelerated Direct Memory Access (DMA) zero-copy networking for ultra-low latency
- Runs on bare metal or in the cloud

TIME IN FORCE QUALIFIERS

- Day
- Good until canceled
- Fill or kill
- Immediate or cancel

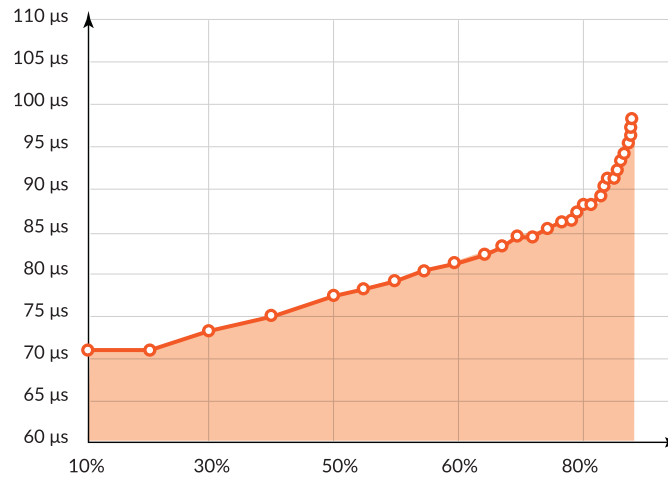
ORDER TYPES

- Limit
- Stop
- Stop-Limit
- Market

RISK MANAGEMENT FEATURES

- Self-matching prevention
- Price limits
- Market order protection
- Kill switch
- Cancel on disconnect
- Message throttling
- JAVA API for custom risk controls & validations

WALL-TO-WALL FIX ORDER PROCESSING LATENCY

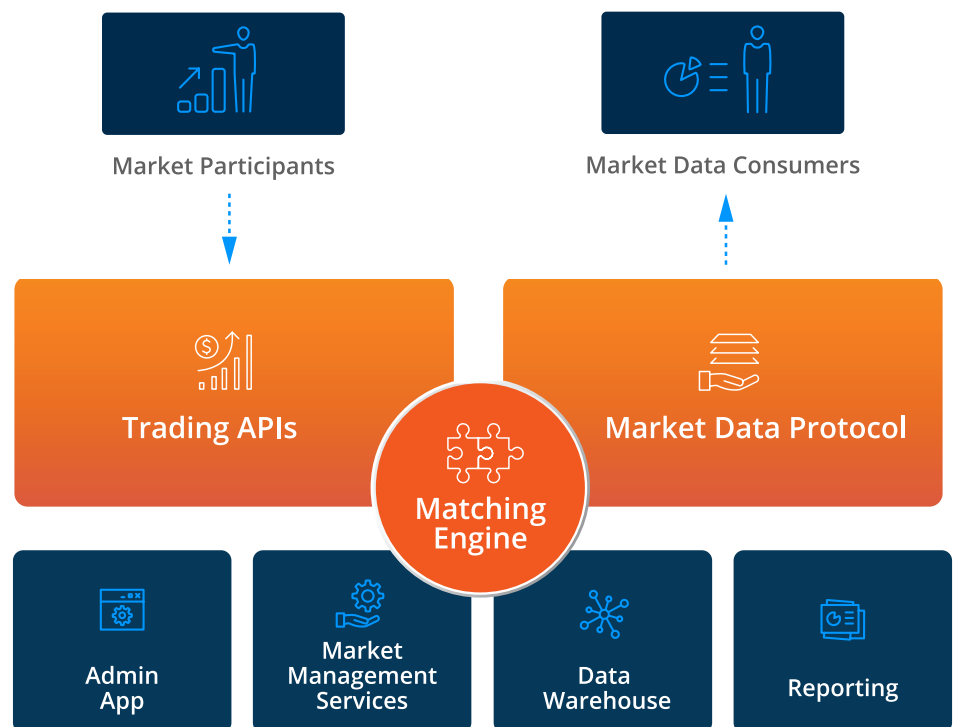


Order entry latency. To receive an order over FIX, it is added to an order book and a FIX execution report is sent. Tested at 4,000 orders/sec.

Infrastructure servers:
Dell PowerEdge R640, Xeon 6126, 2.6 GHz
Mellanox ConnectX-5 100 Gb/s Dual NICs
CentOS 7.6, Amazon Corretto JVM 11

RESILIENCE AND RELIABILITY PROVIDED BY

- Event sourcing architecture and deterministic behavior and output
- Multi-node reliable clustered configuration with automatic failover
- The infrastructure and algorithms avoid a single point of failure by leveraging consensus RAFT protocol



Integrate **DXmatch** with our multi-asset trading platform **DXtrade Enterprise** for a turnkey trading solution equipped with a multi-platform frontend.

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