

# Case Study Real-time Message Transfer Application



## Client Overview

Tadawul required to distribute market data from its Exchange Server feeds to its automated trading applications and order-management system in a fast, efficient and reliable manner. Ossouss Global Commerce which is a certified data vendor licensed by Tadawul, along with Octaware developed a real-time messaging middleware application that not only delivered efficiency and security with the application but also displayed high-performance for the market data distribution.

## Situation

Tadawul is the sole entity authorized in the Kingdom of Saudi Arabia to act as both the Securities Exchange (the Exchange) and the Securities Depository Centre (the Center). It mainly carries out listing and trading in securities, as well as deposit, transfer, clearing, settlement, and registry of ownership of securities traded on the Exchange.

## Challenges

The client entered the financial markets industry when high-frequency trading was the key challenge for financial institutions active in the fast markets. It required real-time messaging solution reflecting the state of their trading system. To optimally address the market the client needed this capability to dynamically adapt their trading strategy.

### CHALLENGES

- High-frequency trading in the fast markets

### BENEFITS

- Increased organizational effectiveness by providing information when it's needed.
- Improved the speed of applications, reducing the time to market and overall business costs.

## Solution

The client selected Octaware for its extensive experience in real-time application space using different technologies. After having grasp of the objectives and goals of requirement, Octaware proposed to develop the real-time message transfer application using C++ technologies. The solution addressed –

1. Reading of data stream from the external source, i.e., Exchange servers
2. Minimal processing on the received data.
3. Sending of the data to the clients who receive data processed by the core system

### About Octaware Technologies

Octaware Technologies, a software development, enterprise solution and consulting firm having its offshore development centres in Mumbai and Pune, India with overseas offices in USA, Singapore, Qatar, UAE, Saudi Arabia and Nigeria. Octaware's on-time delivered solutions and best quality products are its assets. The company has been serving fortune 500 corporate across the globe since 2005.