

Case Study: Global Securities Introduces a New Trading Solution to Outclass Competitors



The BayGlobal development team has responded well to what our customers want. We see BayGlobal as a digital assistant to fulfill brokerage tasks in a simpler, faster and more responsive way. BayGlobal was created according to the demands of our clients, from an end-user perspective. It is a privilege to add our new generation mobile trading platform on top of our product portfolio and present this technical advancement to every brokerage client in Turkey.



*Gulseyma Dogancay,
CEO of Global
Securities*

ABOUT THE CLIENT

Global Securities is a registered brokerage house in Turkey. It was established in 1990 and introduced to the public in Borsa Istanbul in 1995. Global Securities has provided 5 billion dollars to the Turkish Capital Market, being involved in stocks and futures trading (exchange-traded instruments only), margin (credit) trading, wealth management, advisory, and corporate finance/brokerage.

In 2010, Global Securities was named “The non-bank intermediary institution with the biggest trading volume since the foundation of Borsa Istanbul”.

CHALLENGE

The Turkish capital market has substantial competition among brokers. However, most of them used to work with legacy software, providing poor trading experience. Most brokers used the same white-labeled platforms, which lacked decent latency, modern UI, scalability, and features tailored to the Turkish market.

The development of a custom proprietary trading platform was a long overdue issue for Global Securities. The platform they used at the time did not conform to traders’ demands. Users of their **BayGlobal** mobile application unfavorably evaluated it on the App Store (with just 1,5 stars). On top of that, one of the Global Securities’ competitors released a modern trading platform, which led to customer attrition and loss of revenues.

In order to prevent all losses, Global Securities decided to launch a new trading solution **BayGlobal** available for desktop and mobile devices. The client required the development of a new trading frontend and its following integration with an existing backend. The web and mobile trading platforms were also supposed to be ready for functioning under huge overloads generated by a significant inflow of users.

SOLUTION

Global Securities chose Devexperts for their experience in the development of trading software, which boasts its custom features, scalability, and proprietary mobile technology. Devexperts also have a ready-to-use multi-asset trading platform dxTUR based on dxTrade, which has been tailored for the Turkish market and particularly for trading on the Borsa Istanbul Exchange. Over the years, dxTUR had proved its safety, scalability, stability, and quick operation. Its modular structure allows for flexible customization, rapid implementation, and easy addition of new asset classes and widgets. dxTUR modularity facilitated customization according to the client's needs and national regulations.

Devexperts developed a new frontend and connected it to the existing backend, which already contained Global Securities business processes. **BayGlobal** brings the simplified trading tools to trade equities and futures listed on the Borsa Istanbul Exchange. It includes more convenient management of traders' accounts, with money transfers and instant deposits. Due to the broad customization capabilities of **BayGlobal**, every trader can now set up their own trading interface layout based on their trading habits. The client's demand for understanding customers' preferences was addressed through the application's capability to monitor the market and intelligently send out notifications to traders with follow-up trading ideas, and a link for placing an order.

The **BayGlobal** trading platform is scalable for hosting a required number of end-users simultaneously and optimization of resources consumption (i.e. numbers of servers used). Their numbers can go as high as several million concurrent users through web and mobile (iOS and Android) devices.

The **BayGlobal** mobile application is notable for its market data processing technology. It is optimized to provide high performance and promote stability during low bandwidth mobile/wifi data exchange. The technology supports switching between mobile network spots without delays in market data delivery for charts and watchlists. Devexperts' proprietary binary protocol for market data delivery involves data-wise processing and value compression that significantly speeds up data handling compared to standard methods of quotes delivery, providing fast load and frequent UI updates.

RESULTS

Devexperts developed the **BayGlobal** financial application for web and mobile platforms for trading equities and futures listed on the Borsa Istanbul Exchange.

The mobile trading application caters to the following client's demands:

- Outclassing the competitors with the help of proprietary data processing technology
- The possibility to host a significant number of end-users simultaneously on all possible platforms and devices and adapt to the number of active users for effective resources consumption

BayGlobal provides the following benefits to traders:

- Easy account management, including money transfers and instant deposits
- Low latency market data delivery from dxFeed market data provider
- User-friendly interface for trading equities and futures in the Turkish market

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Describe your business challenge and we will suggest a solution