ONLINE BULLION TRADING PLATFORM
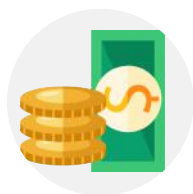
QBurst

The commodity market is in a state of perpetual flux with economic conditions and new entrants that keep redefining the sector's landscape. Financial service providers involved in commodity trading are reexamining their business offerings and taking bold steps for better performance. One such firm approached QBurst for a reliable trading software for the bullion market. We delivered an integrated solution to process front, middle, and back office transactions on a single platform that is transparent and user-friendly.

CLIENT PROFILE

The client is a Fortune 500 financial services firm that provides specialized services to help customers across the globe protect their investments and manage volatility. A pioneer in developing financial services for commodities, foreign exchange, securities, global payments, and other markets, they offer a broad range of capabilities in trading and hedging.

THE CHALLENGES

- ❖ Inordinate delays on account of tedious manual processes involved at various stages of trading
- ❖ No centralized document management or approval system to manage data of individual customers and several transaction parameters
- ❖ Reporting system lacked uniformity requiring spreadsheets, emails, and phone calls

THE REQUIREMENTS

The client required a precious metals trading platform to cater to four user groups.

- ❖ Third-party users (Suppliers and Customers) to place orders, RFQs, and offers seamlessly
- ❖ Internal users (Dealers and Operations) to track trades between third parties and trade on behalf of the firm

QBURST SOLUTION

A web-based trading platform developed using Java and HTML5 that facilitates sale of precious metals. The solution is capable of tracking transactions (from offers and quotes to trades and deliveries) made across multiple locations such as London, Dubai, and Singapore. The platform caters to four user groups—Customers, Suppliers, Dealers, and Operations. Inbuilt rules streamline the workflow between users and determines changes in business rules. We integrated the platform with the backend third-party financial system for accounting and reconciliation of trades.

The solution supports trade-related documentation with multiple incoming (uploaded) and outgoing (platform-generated) documents and emails. Sign-in is enabled for authorized users via single sign-on. The solution is responsive with desktop and tablet support.

KEY FEATURES

❖ Offer/quote/trade creation and management

❖ Dashboard view for Supplier, Dealer, and Operations

❖ Checklist view to streamline and monitor trade tasks

❖ Notifications of transactions to relevant users

❖ Customs invoice and PDF generation

❖ Document upload/approval with accept/reject option

❖ SSO integration

❖ Multi-time-zone support

❖ Funding option for eligible customers to cover value of shipment

❖ Admin portal to manage configurable parameters and offer/quote views

TECHNOLOGIES

BENEFITS

❖ Automation of processes

❖ Funding-related charts

❖ Web-based dashboard

❖ Integrated platform

RESULTS

Faster and more informed decisions

Easy detection of discrepancies

Real-time monitoring of tasks

Simultaneous management of offers, purchases, and contracts

QBurst