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Gain's Galant Says FX Processing System Is Fastest in World

JERSEY CITY—FX market maker Gain Capital claims its proprietary system is the fastest foreign exchange trading system in the world thanks to a design that maximizes Java and IP protocols through its own code.

Gain chief technology officer Colin Mitchell says that although he could not disclose the actual system's design for intellectual capital reasons, the system is a half-proprietary and half-outsourced development.

"Our system is designed for speed, and this is achieved through the priority we place on message packet design," Mitchell says. "We have found we get excellent run time through our Java push-based technology," adds CEO Mark Galant. "We do believe we currently have the fastest [FX] system in the world."

The online market, which went live on May 31, recently launched Gain Commentary, a fundamental and technical analytics service

written by Gain's experienced trading staff.

Based on Intel multi-tier architecture that currently runs Windows 2000 and NT operating systems, the electronic market platform ergonomically fits position keeping, order management, deal blotter, margin analysis, activity log and analytics graphics functions into one screen window. Gain also offers a news service from Market News International.

Accessible through the Internet or virtual private network, Gain uses Hewlett-Packard web servers and connects a host network service from Ixnet, allowing Gain access to Ixnet's VPN customers (*TTW*, Feb. 14).

Mitchell says Gain will review new hardware and software technologies and will consider outsourcing "tactical components" in order to speed the delivery of new solutions as the company offers additional

financial products.

"We will be adding more products over the next two months and we will be looking at selecting systems components from leaders in message transactional architecture," he says, listing IBM's MQ Series, BEA's Tuxedo and Tibco as possible options.

"We want products with specific components that we can use to take into or out of our system as and when required," says Mitchell.

Gain allows 24-hour, five-day-a-week commission-free forex trading and is targeted toward small- to mid-size trading bodies, including hedge funds and commodity trading advisers. Galant says that one third of Gain's clients are currently institutional, although 75 percent of its trading activity comes from this group.

—Michael Docherty