



eToro's Award-Winning Platform Empowers both Novice and Expert Traders

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— Paz Diamant
Back-End Products Manager
eToro

Overview

The global financial markets have long been a welcome playground for the world's financial institutions and wealthy individual investors. But, for individual investors, especially those of lower net-worth, the markets are still frequently considered intimidating and uninviting. This is especially true for Generation Y members, who've come of age witnessing the tumultuous post millennium markets. For many within that group, finance and investing are complicated and intimidating issues that are best avoided, and even for those who are interested in investing in the markets, most simply don't know where to start or how to do it.

Recognizing these issues and seeking to provide a platform that would appeal to and empower all audiences, U.K. based [eToro](#) was created in 2007. The company wanted to provide a platform allowing people—novices and experienced alike—to trade or invest in commodities, FX and indices (via CFD instruments) in a simple and transparent way, according to Iqbal V. Gandham, UK MD.

A few years after its original launch, the company introduced a social network element to the service. Then in 2013, recognizing its customers wanted to buy and sell equities, the company decided to add stock trading services to ensure that the eToro platform was fully meeting users' needs. “We wanted to provide a comprehensive service that made it easy for people to trade what they wanted, while also facilitating social interaction and enabling successful traders to get recognition for their performance,” Gandham says. “Our goal was to reintroduce the financial and investment world to the 99 percent and not just the 1 percent.”

Challenge

The decision to introduce stock trading across the existing network created key challenges for the company. eToro wanted to get the new service to market quickly, but needed to ensure integrating stock trading into its system would in no way compromise the integrity of the existing platform, which was to remain live throughout the process.

Moreover, despite the fact eToro already offered customers trade ability in commodities, FX and indices, the company recognized it couldn't launch the stock trading project without first obtaining a reliable live market data feed that could be embedded in the platform. As such, eToro determined it would have to identify a market data provider offering a solution capable of addressing its unique needs.

Solution

To identify the best candidate, eToro conducted an investigation of market data providers and compared the various solutions offered. At that point, a member of their development team contacted [Xignite](#) and had a series of discussions.

Thereafter, the decision was made that the [Xignite Market Data Cloud](#) platform was the best option, based on a number of factors. "We wanted to use a reliable real time API data feed. We tested Xignite's API and saw it perform well under the burdens and load we needed," offers Paz Diamant, back-end products manager. "Ease of integration, coverage that included a large number of instruments and price were other key factors that weighed in our decision."

The company elected to utilize a wide array of [Cloud APIs](#) providing real-time and historical market and pricing data that would help power its platform; integration was completed within a couple weeks. "Their API was really simple to work with, which accelerated the integration process," Diamant explains.

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Results

The introduction of stock trading in U.S. and global equities (via CFD instruments) in 2013, utilizing Xignite market data to help power their platforms, enabled the company to significantly bolster its service offering to customers.

Users can now choose from a range of web-based and mobile platforms (available for iPhone/iPad and Android devices), including eToro's primary social trading platform—[eToro OpenBook](#) and the OpenBook social trading app—and its all-in-one portfolio management platform—[eToro WebTrader](#) and the [Mobile Trader](#) app.

Since launching stock trading, eToro has experienced a near 30 percent increase in its customer base, expanding from 3.5 million users at the start of 2014 to more than 5 million in just over a year's time. The company also added to its existing collection of industry accolades, garnering its second Star Award for "Best Trading Platform" and being named to the prestigious FinTech 50 list for providing game-changing technologies across Europe.

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—Nadav Avidan
Head of Communications
eToro



eToro's social trading and all-in-one portfolio management platforms, powered by Xignite market data, can be accessed by users via the web or mobile devices.



eToro users can track and trade the stocks they're interested in or copy the trades of traders they follow on the company's social investment platform.

Selecting Xignite as its market data provider has contributed to the success eToro now enjoys, according to Diamant. “We needed a reliable market data feed to be able to launch stock trading on the platform. We could have chosen other providers, but we preferred to work with Xignite’s solution,” he said. “We started with them and it’s been a good relationship ever since—they provide a mandatory component in the stock trading solution that we offer.”

More recently, the company has continued to make the entire social investing network more accessible and user friendly with a new eToro platform. This is a game-changer in terms of the way it looks, feels and operates with Xignite having an important role in its

success, according to Gandham.

“We are pioneers of a simpler, more enjoyable and accessible approach to the financial markets. Working with a trusted partner such as Xignite enables us to create clarity and help make all information available to clients in a way they understand and can easily engage with,” states Gandham. “This is something we’ve talked about with Xignite dating to our first discussions. It’s always been very important to us that the data is not complex and that people without experience can understand it—now we want to make the data even simpler, more intuitive and user friendly than before.”

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About Xignite

Named one of the ten coolest brands in banking, Xignite, Inc. empowers innovation across financial services. Xignite provides cloud-based real-time and reference market data to financial services and fintech companies for easy integration with websites, apps, and software. The Xignite Market Data Cloud platform, hosted by AWS, allows companies to simplify infrastructure, scale quickly, and innovate faster. Xignite’s clients include more than 1,000 financial services, media and software companies including BMO, BlackRock, Charles Schwab, and TIAA, as well as leading fintech disruptors such as Betterment, FutureAdvisor, Motif Investing, Personal Capital, Robinhood, SoFi, StockTwits, Wealthfront and Yodlee. Visit xignite.com or follow on Twitter @xignite.

