MCX COMMODITIES
CASE STUDY

Multi Commodity Exchange of India Ltd. (MCX)

Industry

Commodity Derivatives Exchange

Business Challenge

MCX needed a suitable hyper-converged solution capable of enabling horizontal scalability on demand, while delivering additional storage capacity,disaster recovery, and higher energy efficiency with optimal space utilization in order to overcome its IT infrastructure challenges.

Bridging the gap with NxtGen

The solution by NxtGen was a stable hyper-converged system, that seamlessly delivered horizontal scalability on demand, additional storage capacity, seamless DR migration capabilities, and enchanced efficiency with optimal space utilization. This helped MCX to effectively address its IT concerns, while offering improved business continuity to critical enterprise applications.

Brief overview of the organization

Established in 2003, Multi Commodity Exchange of India Ltd (MCX) is an independent commodity derivatives exchange that operates from Mumbai, India. Multi Commodity exchange provides live feeds for all traded commodities and these are published on various financial websites and television channels.

As of June 2016, MCX Commodities established itself as India's largest commodity futures exchange, with 88.8% market share, while registering a turnover of 55.52 trillion rupees (865.55 billion US dollars) for the year 2015.

NxtGen
Infinite Datacenter

The Business Challenge

Since MCX sees very high volumes of trading on a daily basis, MCX's technology infrastructure is at the very core of its business-- and a key contributor to its day-to-day functioning, propelling its growth.

As the business expanded, so did the dependence on the IT infrastructure to keep pace. It became apparent that the infrastructure presently in place was no longer sufficient to meet MCX's aggressive performance requirements.

What MCX currently had was an Enterprise Data Center Solution that lacked the scalability, as well as a flexible DR solution possessing the ability to migrate critical data seamlessly.

The rapid strides that MCX was making-- and the infrastructure support this necessitated-- contrasted sharply with the limitations of its existing infrastructure. Clearly the need of the hour for MCX was for a suitable hyper-converged solution which enabled horizontal scalability on demand, additional storage capacity, disaster recovery, and higher energy efficiency with optimal space utilization.

Mrugank Paranjape,
MD & CEO, MCX

" We had quite a few requirements to fulfil when looking to overhaul our IT infrastructure - latest technology, seamless DR migration, higher efficiency, scalability, additional storage etc.
Hyper Convergence offered us exactly what we were looking for, and this has enabled us to focus on MCX and the end customer."

Transformation with NxtGen's Solution

MCX embarked on a serious bid to address the growing disparity between its current infrastructure and the demands imposed by its exponential growth. MCX's rigorous research led it inescapably to NxtGen--prompted by its PoC. NxtGen's solution presented itself as the ideal technological platform, fully capable of ensuring that MCX is equipped with the infrastructure it needed to support its continual expansion.

The solution offered by NxtGen-- characterized by high reliability and scalability—was a hyper-converged system, equipped with an all -flash storage that offered a slew of advantages such as: horizontal scalability on demand, additional storage capacity, seamless disaster recovery migration capabilities, and higher energy efficiency with optimal space utilization.

Additionally, the robust, on-the-go technical support that NxtGen provided made it an easy switch for MCX to make.

Result

As a result of adopting NxtGen's hyper-converged systems, with the all-flash storage-- and the consequent technological and other benefits it entailed-- MCX successfully bridged the gulf between its IT infrastructure and the demands imposed by its continual, rapid growth.

The Hyper-converged system not only equipped MCX with on-demand horizontal scalability, additional storage capacity, Seamless DR migration and greater energy efficiency, it also assured enterprise services of assured of enhanced business continuity.

MCX, in effect, was now fully empowered to focus on what matters most:competing with the best in the industry.

NxtGen
Infinite Datacenter