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NCDEX makes a switch to new trading platform NextGen

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Leading commodity bourse **NCDEX** today switched over to a new trading and surveillance system called 'NextGen' for its futures and forward segments.'

The NextGen system, developed by technology firm MillenniumIT, will bring greater convenience, speed, safety and transparency to the market, the exchange said in a statement.

NCDEX CEO and Managing Director Samir Shah said: "As Indian commodity markets enter the next phase of growth under Sebi, a powerful technology such as NextGen will make it easier for a wider swathe of customers, including farmers, to connect with our safe, open and agile ecosystem across the trade life cycle and gain competitive advantage."

The NextGen, among the country's fastest trading systems, will bring a more dynamic experience to users, with **features** such as tick-by-tick broadcast and ease of executing complex trading strategies. It will speed up order execution by five times, the exchange said.

It will also be better suited to offer products such as options and indices, besides handling high frequency and algo trading. Additionally, it will be able to execute regulatory changes more quickly and cost-effectively, which will assist in efficient intra-day closure, pre-order checks and order flow monitoring.

Fortified with a large processing capacity of 1,000 orders per second, the NextGen system supports FIX protocol, which is the industry norm. Built on highly specialised fault-tolerant technology, its replica processes ensure uninterrupted trading even in the face of software or hardware outages, the exchange added.

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