Building Resilience:
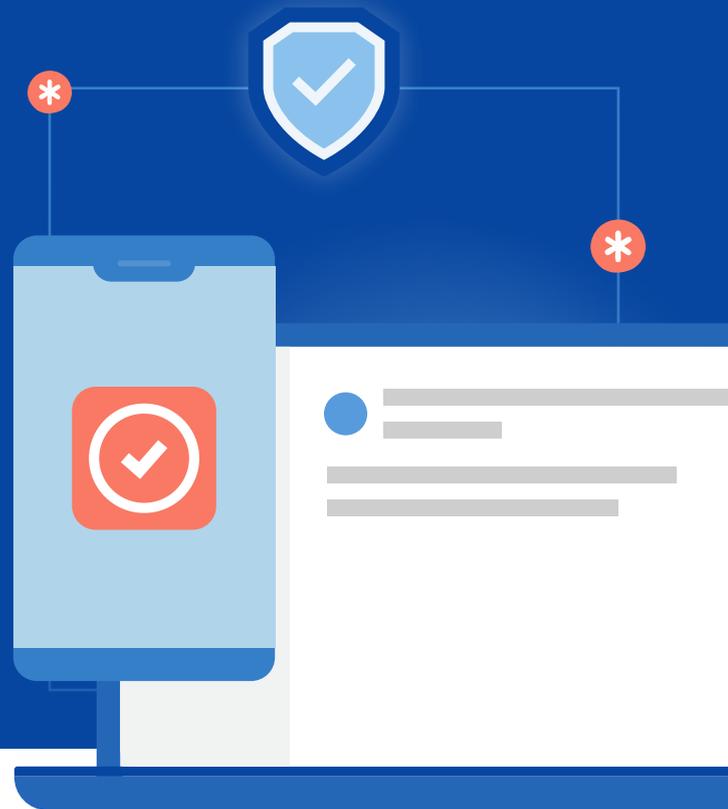
How MCX Strengthened Security and Performance with Holograph

Client Overview

The Multi Commodity Exchange of India (MCX) is a leading commodity derivatives exchange in India, founded in 2003. It facilitates trading in various commodities such as precious metals, energy, base metals, and agricultural products. MCX provides a transparent and regulated platform for price discovery and risk management, serving a wide range of market participants, including traders, investors, and institutions.

The exchange operates on a fully electronic trading platform, which enhances its ability to process high-frequency trades and handle large volumes of transactions. MCX plays a crucial role in price discovery, providing real-time market data, which is beneficial to traders and investors.

In addition to its core trading services, MCX offers clearing and settlement services, risk management tools, and data analytics. It serves a diverse range of market participants, from individual traders to institutional investors, and aims to foster a safe and transparent trading environment. Over the years, MCX has become a key player in both the Indian and global commodity markets.

Challenges

MCX faced several critical challenges tied to their unique operational environment as a government-regulated entity:

Heightened Security Needs:

Being a target for frequent cyber threats, MCX prioritized robust security protocols. Monthly threat simulations exposed vulnerabilities in Atlassian tools (JIRA, Confluence, and Bitbucket), which required immediate resolution to maintain compliance with government regulations.

Customized Solutions for Unpatched Vulnerabilities:

Some identified issues lacked direct security patches from Atlassian. This demanded custom-built solutions adhering to industry best practices or third-party technologies like Apache Tomcat.

Complex System Configurations:

Regular requests for configuration updates, project setups, and other modifications needed streamlined processes to accommodate evolving team requirements.

Seamless Integrations:

MCX's Atlassian tools relied on integrations with multiple external data sources, requiring meticulous configuration to ensure accurate data synchronization.

Migration Challenges:

The transition from server-based systems to Atlassian's Data Center edition involved safeguarding data integrity while ensuring performance and scalability.

→ Solution Provided by Holograph

Holograph implemented a multi-faceted strategy to address MCX's challenges while ensuring scalability and robust performance:

1 Enhanced Security Protocols:

Applied monthly security patches and customized solutions for vulnerabilities flagged during MCX's threat assessments.

Addressed vulnerabilities outside Atlassian's patch scope by employing Apache Tomcat security fixes and other industry-standard practices.

Regularly upgraded Atlassian tools to stable versions to minimize vulnerabilities.

2 Migration to Data Center Edition:

Successfully migrated JIRA, Confluence, and Bitbucket from the server environment to Atlassian's Data Center edition, ensuring seamless scalability and optimal performance.

3 Comprehensive System Support:

Provided end-to-end support, including configuration updates, project setups, and customizations based on MCX's requirements.

4 Optimized Integrations:

onfigured plugins to enable seamless integration of custom field values and data synchronization from multiple external sources.

5 SSL and Session Management:

Managed SSL certificates, session tokens, and other critical security parameters to safeguard web applications.

6 Plugin Upgrades:

Migrated and upgraded older plugins to their latest, stable versions to enhance usability and compatibility.

7 Scalable Architecture:

Built a robust system architecture to handle future growth while reducing dependency on external support.

By combining technical expertise and industry best practices, Holograph enabled MCX to operate a secure, high-performance Atlassian ecosystem tailored to their unique regulatory and security requirements.

Results Powered by Holograph

- **Enhanced Security Posture:**
  MCX achieved top-tier security with monthly vulnerabilities promptly addressed. Custom patches and upgrades reinforced their defenses, ensuring compliance with government security standards.

- **Faster System Upgrades and Maintenance:**
  Regular upgrades to stable versions streamlined system operations, eliminating vulnerabilities and reducing downtime.

- **Seamless Integration:**
  Optimized data synchronization between Atlassian tools and multiple external data sources improved system usability and data accuracy.

- **Improved System Performance:**
  Migration to the Data Center edition resulted in a scalable, high-performing system with minimal disruptions.

- **Operational Efficiency:**
  Automated security processes, streamlined configurations, and reduced manual interventions increased overall team productivity.

- **Future-Ready Architecture:**
  A robust and scalable Atlassian ecosystem was implemented, capable of supporting MCX's growth for years to come.

- **Higher User Satisfaction:**
  Tailored dashboards, enhanced reporting capabilities, and simplified system usability improved adoption across teams.

COST-EFFECTIVE SOLUTIONS:

By upgrading outdated plugins and eliminating redundancies, MCX

Reduced dependency on additional licenses

Saved significantly on operational costs

Through Holograph's solutions, MCX now operates a secure, efficient, and scalable Atlassian ecosystem, tailored to their unique security and operational needs.

Holograph's tailored solutions have driven measurable results- let us help your business achieve the same success. Contact our sales team to get started.

Get in Touch: sales@holographtechnologies.com