

DRIVE Markets Targets Funds and Brokers with Bitcoin Derivatives Exchange

Friday 8 March, 2019

The exchange announced commission free trading and a partnership with forex giant, MetaTrader

DRIVE Markets today announced the launch of its institutional crypto and fiat currency exchange, offering derivatives trading for Bitcoin, Litecoin, Bitcoin Cash, Ripple and Ethereum.

DRIVE Markets has teamed up with industry leader, MetaTrader, to bring a familiar trading experience to the cryptocurrency markets for brokerage firms, banks and funds. MetaTrader is used by 50M+ traders, worldwide.

“As an institutional exchange, DRIVE Markets is designed to give our clients a seamless entry into the digital asset markets,” said Kate Hiscox, CEO of DRIVE Markets. “We provide an experience they are familiar with including the ability to place short bets.”

The Company has chosen to bypass the trend set by cryptocurrency exchanges which sees traders signing into websites like Coinbase and Binance to place trades and monitor price action.

“In the capital and forex markets, that isn’t how trading works,” said Ade Onigbanjo, Head of Product at DRIVE Markets and a JP Morgan electronic trading veteran.

“In a typical Wall Street trading room, you’ll see principals trading with several brokers using infrastructure connected to exchanges like London and Nasdaq and this is how our exchange works. At DRIVE Markets, we replicate the technological practices of the capital and forex markets” added Onigbanjo.

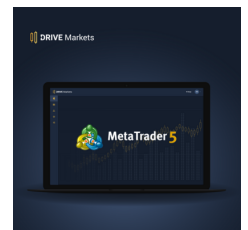
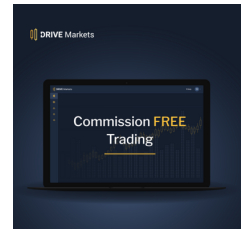
With the Company’s decision to take a connectivity first approach to the cryptocurrency markets, this has led to engagements with multiple trading and liquidity partners. Clients are able to fund accounts in major currencies including US Dollars (USD) and Canadian Dollars (CAD).

“DRIVE Markets is built on FIX which is the language of the global financial markets,” said Marco Sylvestre, CTO at DRIVE Markets. “There’s a sense of relief from partners that unlike other exchanges, we can offer the high frequency, low latency experience they’re used to.”

DRIVE Markets joins the roster of Institutional cryptocurrency exchanges that are reporting record volumes with recent investments by Nasdaq and investment giant, Fidelity.

“Trading, including stocks, bonds and commodities, is on the cusp of transformation and digitization is at the heart of the change. We’re excited to play a part in what we believe will be a seismic shift in the financial markets.” said Hiscox.

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