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ETORO GETS TO THE ROOT CAUSE FASTER WITH ANODOT

eToro is a social trading and investing company that allows users to observe the financial trading activity of other users, copy them and to make their own trades. It is the first global marketplace for people to trade currencies including Bitcoin and Ethereum, commodities, indices and CFD stocks online. Since its founding in 2007, the company has grown to more than six million registered traders in more than 140 countries.

FINTECH
CASE STUDY

Company: eToro

Problem:
eToro realized that they needed to expand the number of metrics being monitored and faced resource challenges in trying to adapt their existing monitoring tools to meet new demands.

Benefits of Using Anodot:
With Anodot, eToro is able to track the health of every client request, mainly focusing on key KPIs – whether the transaction originated from online or mobile. eToro now stays ahead of potential problems and meets their regulatory requirements.

THE NEED: EXPAND METRICS MONITORED

As a real time trading company, eToro must be able to provide users with reliable market rates as quickly as possible, so they must closely monitor the quality of the connection from both the client and the server side. eToro had been using open source tools to monitor the metrics from their Price Streams service that sends price quotes to their users.

The company quickly realized that it needed to expand the number of metrics being monitored and faced resource challenges adapting their traditional monitoring tools to meet the new demands.

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>
> **Elad Gotfrid, eToro Director of IT**

"We reached a point where we knew we needed a more flexible solution because we wanted to be able to keep track of all our client activity, and it would have taken a lot of time and money to get our original open source tools to do what we needed them to," said Elad Gotfrid, eToro Director of IT. "It just didn't make sense to us to invest in building out those tools to handle the performance issues and the amount of data and number of transactions we wanted to send for monitoring."

ANODOT HITS THE BULL'S EYE

Since introducing Anodot into its monitoring framework, eToro is able to monitor the health of every client request, mainly focusing on key KPIs such as error rate (http 2xx vs 4xx), API latency and service usage. Anodot also makes it clear where each transaction originates, either web or mobile. Every client request is reported to their logging servers, and from there, the data is sent to both Splunk and Anodot. When Anodot uncovers anomalous behavior in the metrics, the tech teams can drill down into client logs with Splunk and Nagios.

With stringent regulations in Cyprus and the UK, eToro treats any trading error or problem as critical. With Anodot in place, eToro stays ahead of potential problems to ensure they meet regulatory requirements.

One example of the benefit realized using Anodot was during a deployment change they noticed an increase in error rate for certain production components. Without any special configuration, Anodot alerted the relevant teams in real time, enabling them to resolve the issue quickly. The reason for the glitch turned out to be a settings error that unless caught on time could have negatively affected the entire system. None of the other monitoring tools eToro was using indicated a technical issue, despite the arduous set up including intricate configurations and meticulous threshold settings.

"Without Anodot, we would not have known about this technical issue until our customers contacted us, and even if a few customers had complained about the error, it would not have been clear to the tech teams that it was system-wide," said Gotfrid. "We wouldn't have known the scope of the issue until many customers complained, and by that point, it could have affected a huge number of trades. In our highly competitive industry, we strive to provide our customers the best possible trading experience, so we need our system to be always available and running. Anodot helps with that."

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CLOSING THE SPREAD WITH ANODOT

Currently several teams at eToro use Anodot to monitor the health of their systems. The teams enjoy the ease of use, being able to set up their own dashboards and alerts without needing input from developers.

"The biggest advantage for us with Anodot is that it's plug-and-play. We have advanced monitoring without the hassle of configuration or speaking to developers to figure out how to achieve it since many times, what we think we want to achieve isn't even the problem," said Gotfrid. "With Anodot, we don't waste time setting static thresholds, we just get straight to the information we need to keep our users happy and engaged."

For eToro, the combination of Anodot and Splunk significantly increases the effectiveness of their data analysis. The team relies on Anodot for alerting and correlation while Splunk gives them the tools to drill down into the raw data.

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