

Nasdaq Data Link Provides Real-Time Data with Efficiency and Scale to Fintech Newcomer Unhedged



Executive Summary

Breaking into the competitive financial data and research management industry, Fintech newcomer [Unhedged](#), a platform for financial research, analysis and collaboration, set out to deliver institutional quality data and productivity tools that fit the needs of both individual consumers and professional investor enterprises. Delivering on their vision meant they needed to have the research depth to be able to compete against large data and research platforms, and keep a cost-conscious mindset to stand out among more limited providers geared toward price sensitive professionals and consumers.

These needs sent Unhedged on a search for a cloud-based market data solution that would deliver realtime data with the added benefits of efficiency, scale, and competitive pricing. Nasdaq Data Link's APIs, hosted by Amazon Web Services (AWS), met Unhedged's requirements to launch their platform and position them for additional growth.



The Challenge

Unhedged requires real-time market data to deliver financial data, earnings, press releases, and news to its users, who rely on the platform to stay on top of the financial markets. While there are several options for real-time market data providers, Unhedged needed a complete solution that could provide a combination of comprehensive market coverage, low latency streaming API data delivery and efficient onboarding with API technology. Unhedged set out to acquire real-time intraday last sale data at a competitive price. Without it, they would have to offer either delayed last sale data or significantly less reliable "real-time" market data representing a smaller slice of the overall trading landscape. This would have reduced their competitive market position as they entered the financial data and research management space.



Why Nasdaq Data Link?

Nasdaq is uniquely positioned to offer comprehensive real-time market data owing to their strong position amongst the major exchanges. With Nasdaq equities and options trading and reporting venues consistently representing the largest portion of U.S. market share, Unhedged knew the data quality was the strongest of the real-time last sale offerings considered. With the introduction of Nasdaq Data Link's APIs for real-time data in 2020, Nasdaq market data feeds were available in a cloud API format ideally positioned for Fintech companies such as Unhedged that are committed to a cloud infrastructure. And in addition to exchange data, Nasdaq Data Link included the option of adding additional data feeds and reports across alternative data, trading information, and industry news with the added benefit of being available from a single source with less overhead costs to consider.

After Nasdaq released Nasdaq Data Link's APIs for real-time data, there was finally an offering in the marketplace that provided the combination of everything Unhedged needed: broad and deep market data with ease of integration and delivery, as well as, competitive pricing.



Solution Details

Unhedged is a young company that operates on the cloud. Without a cloud solution, they would have had to buy and add servers co-located near exchanges and then route that data back to their cloud infrastructure for broader distribution, creating additional overhead, operating costs, and management oversight. This additional overhead would have been a significant burden for the young startup. AWS made it very easy to set up a cloud presence and scale rapidly as needed with easy connection to other cloud-native platforms like Nasdaq Data Link. AWS services such as content distribution, Amazon Route 53 and Amazon Simple Storage Service (Amazon S3) made scalability, availability, and durability easy and simple for Unhedged.

“The integration to Nasdaq Data Link was very straightforward after getting real-time streaming data set up,” said Chris Sommers, Chief Executive Officer of Unhedged. “Unhedged consumes data from dozens of APIs and sources, and being able to work natively with Nasdaq in the cloud made our setup much simpler and straightforward. Combined with AWS’s cloud services such as Amazon Elastic Compute Cloud (Amazon EC2) instances, networking and content distribution, set up and the potential for data expansion was made simple for our emerging company.”



Result

Being able to implement in the cloud is dramatically simpler and more efficient. For Unhedged, it was also significantly more cost effective – from both an operating expenditure and a capital expenditure perspective – as well as time efficient as they were able to get data live in their platform within a few weeks of signing an agreement. With Nasdaq Data Link’s APIs, Unhedged is able to consume broad real-time market data at a competitive rate to deliver to their end users. “Nasdaq Data Link has improved the breadth and depth of our data coverage by over 10x with a minimal change to our infrastructure,” said Sommers. “Nasdaq offers the first cloud-based solution that can deliver robust market data without having to colocate servers near exchanges, which affords a tremendous time, infrastructure and cost savings.”

As the emerging company grows, they look forward to expanding their use of Nasdaq Data Link’s APIs to incorporate additional data and financial industry offerings into their platform with the ease of quick provisioning through API access.

About Unhedged

Unhedged is a financial data and research management platform that combines institutional-grade data with purpose-built workflow and productivity tools. Our platform has advanced features to search, discover and curate information from a wide variety of sources, including major news sources, government agencies and databases, and social media. Unhedged was founded in June 2019 and is headquartered in Hays, Kansas.

About Nasdaq Data Link

Nasdaq Data Link provides a flexible and efficient delivery method for real-time exchange data and other financial information. Data is available through a suite of APIs, allowing for effortless integration from disparate sources, and a dramatic reduction in time to market for customer-designed applications. For more information, visit www.nasdaq.com/solutions/data-link-api.