

## Success Story

# Developing a gold trading application for a UAE-based e-commerce company: O Gold

### Customer

O Gold

### Country

UAE

### Industry

E-commerce

## About The Client

O Gold is a leading e-commerce company in the UAE that is dedicated to redefining the gold-buying experience by providing a seamless platform for clients to acquire high-quality gold, silver, and other precious metals delivered securely to their doorstep. They strive to set new standards in the precious metals market, combining modern technology with unparalleled customer service to meet the evolving needs of its discerning clientele.

## Technology Stack



## Services Used

Mobile App Development

eCommerce Development Services

## Business Situation

O Gold was facing various challenges due to its limited sales channels. Previously, O Gold operated solely through its website and multiple stores across the UAE. This limitation hindered their ability to meet growing customer demand and curtailed their business expansion opportunities.

Recognizing the need for a more versatile solution, O Gold sought to develop a comprehensive mobile application that could provide a platform to shop and trade precious metals. This app aimed to enhance user convenience with a seamless, user-friendly platform, thereby expanding O Gold's market reach and tapping into a larger, more diverse customer base.

To turn their vision into reality, O Gold was on the lookout for a technology partner with experience in building such a dynamic application, which required deep expertise in the trading ecosystem, stringent data security measures, and compliance with legal standards.

After careful consideration, O Gold selected Daffodil Software for its cost-effective and innovative approach in developing robust mobile applications and their proven track record of delivering successful projects.

### The key requirements were to:

- ✔ Conceptualize and plan the entire development process for the application, including recommending the most efficient technology stack.
- ✔ Create a responsive user interface that provides a seamless and consistent experience across various devices.
- ✔ Develop a robust admin portal to manage users, transactions, and product listings efficiently.
- ✔ Develop a backend infrastructure to support real-time interactions, manage high volumes of transactions, and ensure smooth operation of the trading and portfolio management features.
- ✔ Design a database structure that can efficiently manage and quickly retrieve high volumes of user data, transaction records, and product listings while ensuring data integrity and consistency.
- ✔ Create a notification system to keep users informed of trading activities, market changes, and updates related to their portfolios and transactions.

The project began with a product discovery workshop, where the Daffodil team and O Gold's stakeholders came together to discuss the project's goals, target audience, and specific requirements. This collaborative session was crucial for aligning the vision, defining the scope, and identifying key features that would drive value for the end users.

Following the product discovery phase, our business analysts conducted detailed research to understand market trends and user expectations in the gold & silver trading and e-commerce sector. This research was instrumental in identifying critical features for the application, such as real-time trading capabilities, digital wallet functionality, and portfolio management tools.

Our software architects then designed a system plan with a strong emphasis on scalability and security. They outlined user journey maps to define the system's interface and optimize the workflow. For the mobile application, they used React Native to develop a responsive user interface that provides a seamless and consistent experience across both iOS and Android devices. Node.js was selected for backend development due to its effectiveness in handling complex applications.

## The Solution

We incorporated various features to create a seamless and user-friendly experience. These features include real-time trading capabilities for buying and selling gold and silver, a digital wallet for securely managing gold and silver holdings, and direct purchase options for gold and silver products. Additionally, the app also provides portfolio management tools to help users track and manage their investments, wallet-to-wallet transfers to facilitate easy transfers of gold and silver to friends and family, and real-time notifications to keep users updated on trading activities and market changes.

#### **We incorporated several key features such as:**

##### **Wallet balance & deposit:**

We implemented a feature that allows users to check their wallets and view previous transactions, providing a transparent and detailed overview of their financial activities within the app. Users can also easily deposit funds into their digital wallet, making it convenient to add money for future transactions. This feature ensures that users have complete visibility over their financial activities, including deposits, withdrawals, and transaction history. By offering a seamless experience for managing funds, the app enhances user trust and convenience.

##### **Portfolio management:**

To help users track and manage their investments, we developed comprehensive portfolio management tools. These tools provide insights into portfolio performance and market trends, empowering users to make informed decisions about their gold and silver holdings. Users can view the current value of their assets and track historical performance. The portfolio management feature is designed to offer an intuitive and insightful experience, enabling users to optimize their investment strategies and achieve their financial goals.

##### **Gold/Silver gifting:**

We integrated a gifting feature that allows users to send gold and silver to friends and family. This feature makes it easy and convenient for users to gift precious metals, adding a personal touch to their transactions. Users can select the amount of gold or silver they wish to gift, enter the recipient's details, and send the gift with just a few taps.

##### **Buy, sell, and redeem:**

To facilitate seamless trading, we have incorporated features that allow users to buy, sell, and redeem gold and silver directly through the app. These capabilities ensure users can execute trades quickly and efficiently, based on live market data and their investment strategies. The buy and sell features provide real-time pricing, allowing users to take advantage of market opportunities. The redeeming feature enables users to convert their digital holdings into physical assets or cash, offering flexibility and liquidity. Users can redeem their holdings at authorized shops, further enhancing convenience and accessibility. These features create a robust trading platform that meets the diverse needs of investors.

##### **Notification system:**

We implemented a real-time notification system to keep users informed about trading activities, market changes, and updates related to their portfolios and transactions. This ensures users are always aware of the latest developments.

## Admin Panel

### Order management:

We incorporated an order management system that allows administrators to track, process, and fulfill customer orders efficiently. This feature enables real-time updates on order status, helping administrators manage the entire order lifecycle from placement to delivery.

### Transactions:

To provide all access of financial activities related to user accounts we integrated a detailed transaction history feature. It ensures full transparency and helps in auditing and resolving any discrepancies in transactions.

### KYC verification and approval section:

We incorporated a KYC (Know Your Customer) verification and approval section to ensure compliance with regulatory requirements. This feature allows administrators to review and approve user documents, confirming that all users meet necessary identification criteria before engaging in transactions. It ensures that the platform adheres to legal standards and helps prevent fraudulent activities.

### Product management:

To manage gold and silver product listings we integrated product management feature which includes adding new products, updating existing listings, and managing inventory levels. It ensures that the product catalog is always up-to-date and accurately reflects available stock. By providing a streamlined interface for managing products, it helps administrators maintain an organized and efficient product database.

The implementation of the trading application for O Gold significantly transformed the business by expanding its operational channels and enhancing user convenience. The application's features provided a comprehensive and user-friendly experience, leading to increased customer engagement and satisfaction. The robust admin panel improved operational efficiency and reduced administrative overhead. The application broadened O Gold's market reach as well as positioned the company as a tech-savvy leader in the gold and silver trading industry, driving growth and enhancing its competitive edge in the UAE market.

## The Impact

**Have a software product vision in mind?**

Setup a personalized consultation with our technology expert.

Let's Talk