# Exchange cuts time to market for new revenue-generating services

**Headquarters**

Tel Aviv, Israel

**Industry**

Financial services

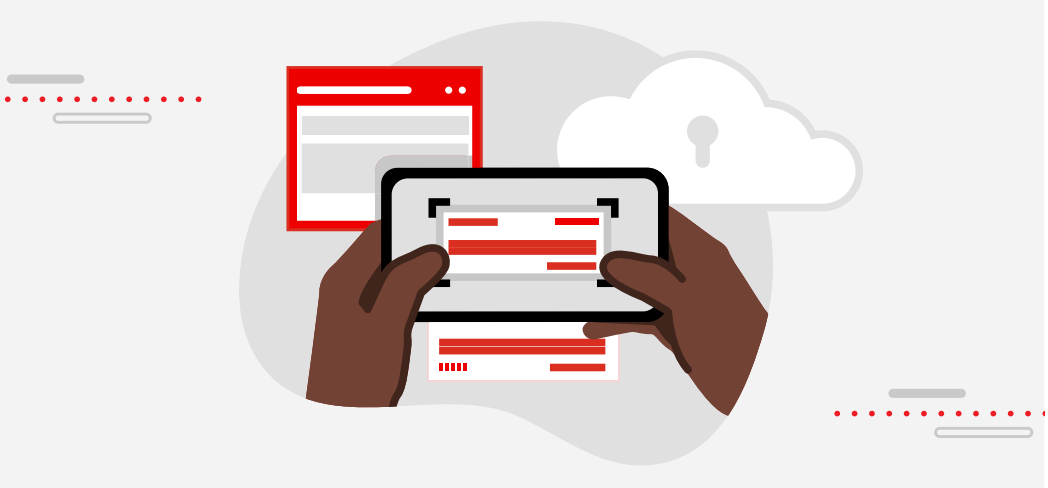
**Size**

*~300 employees*

*"Red Hat OpenShift takes care of all our security needs. It provides good one-stop visibility that is easy to understand."*

**Kobi Avnon**
Head of Infrastructure
Tel Aviv Stock Exchange

The digitalization of financial markets across the globe has reshaped the competitive landscape. The Tel Aviv Stock Exchange (TASE) is the only stock exchange in Israel. It needed a new platform to enhance the experience of investors and bring products and services to market faster. The Exchange chose Red Hat OpenShift because it accelerates software delivery by reducing the complexity of cloud-native development while meeting stringent requirements for supporting critical financial market infrastructure. Platform teams can now bring new functionality to market 30% faster and the Exchange is able to better protect its platform from security threats.



**Software and services**

Red Hat® OpenShift® Platform Plus

Red Hat Consulting

**Benefits**

- Cut time to market by 30%, helped by reducing environment builds from weeks to minutes
- Reduced deployment lifecycle from months to days
- Hardened security with monitoring, policies, and access control



**About Red Hat Innovators in the Open**

Innovation is the core of open source. Red Hat customers use open source technologies to change not only their own organizations, but also entire industries and markets. Red Hat Innovators in the Open proudly showcases how our customers use enterprise open source solutions to solve their toughest business challenges. Want to share your story? Learn more.

*"Once a development team has started working on Red Hat OpenShift, it doesn't want to use anything else."*

**Efraim Glatt**
DevOps Team Leader
Tel Aviv Stock Exchange

## Facilitating the raising of capital in Israel

The only public stock exchange in Israel, the Tel Aviv Stock Exchange (TASE), is regulated by the Securities Law (1968) under the direct supervision of the Israel Securities Authority (ISA). TASE plays a significant role in the Israeli economy, facilitating security trading and the raising of capital and debt for companies and the government on the Israeli capital market. As of March 31, 2025, TASE listed 536 companies, 802 series of corporate bonds, 37 series of government bonds, 464 index-tracking products, and 1,809 mutual funds. TASE is a company in and of itself, listed on its own exchange.

TASE also plans to sell the technology underpinning its trading platform to its peers, namely similar-sized stock exchanges around the globe, and to develop novel services based on its unique data. Those services include TASE's MAYA online portal. Initially launched in 2000, the platform provides investors with timely updates on the Israeli stock market. It provides corporate fact sheets and filings along with details on activities, principal shareholders, corporate securities, and financial performance for each company listed. These help investors make informed investment decisions.

To achieve its goals, TASE needed to build more flexibility into its technology. "We wanted to offer our customers more services and open up new sources of revenue," said Eldad Ambar, DevOps Engineer, Tel Aviv Stock Exchange. "But the MAYA site was based on aging technology. It took a long time to bring new services to market. We needed new technology that could support our new business requirements."

To bring new services to market faster, TASE decided to modernize MAYA and build an architecture for the future. Migrating the monolithic legacy application to microservices and containers would provide significantly more flexibility and accelerate time to market. Standardizing on a Kubernetes platform lay at the heart of the approach. "Having our developers work together in the same way on the same platform would make development more efficient," said Kobi Avnon, Head of Infrastructure, Tel Aviv Stock Exchange. "Standardization and centralization were the primary goals for our new platform."

## Adopting a proven Kubernetes solution with security built in

After exploring the market's leading Kubernetes solutions, TASE adopted Red Hat OpenShift Platform Plus. "Red Hat OpenShift is innovative, cost-efficient, and a proven solution here in Israel. We got some great feedback about it from companies already using it," said Ambar.

Security was another key consideration for TASE. "Red Hat OpenShift comes with a lot of security features natively built in, including micro-segmentation and container image and operating system hardening," said Efraim Glatt, DevOps Team leader, Tel Aviv Stock Exchange. "The ability to segment network traffic to isolate applications, users, and environments is very important to us."

Red Hat Consulting helped TASE build a Red Hat OpenShift proof of concept (PoC) as the first step on its modernization journey. Red Hat took the lead, bringing together all TASE stakeholders: development, DevOps, infrastructure, and security teams. During the PoC, the TASE teams learned about Kubernetes concepts, writing microservices-based applications, GitOps, and more. The collaboration continued beyond the PoC with TASE Creating—a single cross-functional engineering team that brought together all stakeholders to build and deploy the new platform.

The learning continued, too. "We wanted everyone to be ready for the new platform," said Avnon. "Red Hat asked what we wanted to learn about and tailored a 3-day workshop to meet the specific needs of our developers, infrastructure team, security team, and DevOps team." During the developer workshop, for instance, TASE's 25-plus developers learned about microservices and discovered how using Red Hat OpenShift would make development more efficient and independent, and allow them to innovate.

Doing so turned their initial skepticism toward the new platform into full confidence in the Red Hat technology. The workshop also advanced developers' DevOps mindsets by teaching them GitOps working methods and guiding them through Argo CD best practices.

Red Hat OpenShift currently runs in a virtualized environment at TASE and will be in production until the end of the year hosting 2 significant applications: The MAYA site, and a system that manages the commission TASE charges investors. While MAYA was built from the ground up, the commission system was migrated from TASE's previous environment. "We will have many more applications running on Red Hat OpenShift in the future, and already have some in the pipeline," said Avnon. "Whenever one of our development teams wants to develop something new, they always choose to use Red Hat OpenShift. They are very happy with it."

TASE also adopted Red Hat Advanced Cluster Security for Kubernetes, the Kubernetes-native security platform included with Red Hat OpenShift Platform Plus. Red Hat Advanced Cluster Security means TASE can take a more proactive approach to security. "Red Hat Advanced Cluster Security helps us to enforce security policies to minimize operational risk to our applications within our Red Hat OpenShift environment," said Ambar. "We can mitigate threats completely rather than waiting for an alert that something has happened before dealing with it." Red Hat Advanced Cluster Security also allows the TASE security team to define who can access different features and functionalities through role-based access control. It can create custom roles and assign them to users based on their required access level.

## Bringing new functionality to market faster with developer self-service

### Reduced time to market by 30% with developer self-service

Application development and delivery on Red Hat OpenShift has increased development efficiency at TASE, resulting in a reduction in time to market for new functionality of around 30%. At the heart of this accelerated development is a self-service approach to development that reduces the developers' dependency on the platform team.

"Red Hat OpenShift gives our developers the independence they've been looking for," said Ambar. "Their developments are no longer held up while they wait for our platform team to build a new environment for them." In the past, they had to wait weeks just to gain access to the servers they needed; they then had to connect their databases. Red Hat OpenShift uses automation to build and configure an entire environment in minutes.

### Deployed new functionality every few days rather than every few months

The developer capabilities that come with Red Hat OpenShift include self-service deployment, which allows developers to autonomously build, test, and deploy applications using automated pipelines. Developers can then initiate builds without manual intervention from the platform team, streamlining the development process and accelerating application delivery.

Developers now, on average, deploy a couple of times a week–a significant improvement on the previous 3- or even 6-monthly deployments. "Red Hat OpenShift means our developers could, in theory, write code in the morning and deploy it in the afternoon," said Glatt. "This makes them more comfortable in adding new services because they can see the impact immediately, and they can roll back themselves if needed. Previously, our developers were dependent on IT for rolling back deployments."

Red Hat OpenShift also comes with flexible deployment built in. Developers no longer need to deploy every change to every cluster—they can choose when and where their code goes live. They might, for instance, choose to deploy some changes to Israeli customers initially before deploying them overseas at a later date.

"Using Red Hat OpenShift will allow us in the future to use more deployment features, like blue-green, canary etc., to enhance application releases," said Ambar.

**Hardened security with monitoring, policies, and access control**

"Red Hat OpenShift takes care of all our security needs," said Avnon. "It provides good one-stop visibility that is easy to understand. For instance, I can see where applications connect to the internet."

Red Hat OpenShift also allows the security team to monitor traffic patterns, identify suspicious connections, and analyze logs generated by the network infrastructure. Network policies provide granular control over outbound traffic where the team can specify which external hosts a pod can connect to based on IP addresses, ports, and other criteria. The team can also isolate pods within a cluster, preventing unauthorized communication between different namespaces or projects.

## Expanding services and opening up new revenue streams

With the success of the new Red Hat OpenShift platform, TASE is planning to build more new services to host on the Red Hat platform—including bringing trade funds, the index back-testing system, and its external API project, the Swift connection system, to the cluster.

"Once a development team has started working on Red Hat OpenShift, it doesn't want to use anything else," said Glatt. "Developers are continually looking for new applications to bring onto the platform." The Exchange is also looking to open up an entirely new revenue stream by offering the platform as a managed service to its mid-range peers.

Plans for the future also include moving Red Hat OpenShift onto bare metal, eliminating the hypervisor layer for even better performance as more applications are deployed on the platform. TASE is exploring potential use cases for Red Hat OpenShift AI, and Red Hat Ansible® Automation Platform also features highly on its roadmap as a central automation platform. "Red Hat Consulting is helping us understand automation standards, best practices, and culture," said Ambar.

Overall, the value of TASE and Red Hat's partnership has shone through during the project. "Our partnership with Red Hat has been the key to success," said Avnon. "We have worked together as one awesome team, solving all challenges together."

## About Tel Aviv Stock Exchange

Tel Aviv Stock Exchange is dedicated to empowering the Israeli public, businesses, and different industry sectors. Its mission is to encourage technological innovation, creativity and transparency as a means to create real value for investors and the public and to position the Israeli economy as a global leader.



**North America**
1 888 REDHAT1
www.redhat.com

**Europe, Middle East, and Africa**
00800 7334 2835
europe@redhat.com

**Asia Pacific**
+65 6490 4200
apac@redhat.com

**Latin America**
+54 11 4329 7300
info-latam@redhat.com

facebook.com/redhatinc
@RedHat
linkedin.com/company/red-hat

redhat.com