

How to Choose best forex broker for Expert Advisors?



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What is an expert advisor?

Expert advisor is a programed robot allow forex traders to analyze market and trade on MT4 and MT5 platform.

The expert advisor programing language call MQL if you are programmer you can write your own expert advisor and if you are not you can ask programmer to write your own strategy expert advisors.

There are a lot of website who write EA for you or sell their own EA for forex traders

When you write your own expert advisors or buy it you should understand how your EA work and which broker is good for your EA?

Most expert advisors using popular indicators to analyze the market like moving average or MACD and etc. it is not important that what is your expert advisors analyzing method the important factor is your EA is short time trader or scalper or long term trader?

If your EA use scalping or short time trading strategies, you should choose fast feed provider broker ECN brokers are good choices a broker with slippage is not good for your EA.

The other factor is spread for scalping or short term EA's if your broker spread is higher than other brokers try to choose another broker for your EA it can help you to earn more profit.

If you are using Scalping EA choose good rebate program website, it will increase your profit because most Scalping EA use a lot of order during short time well it will increase your profit if you choose rebate program too.

How many milliseconds does the brokerage take to open your position?

Does your broker offer you free VPS?

Is your broker has right to reject a trade within a given time interval? In other hand is your broker accept a lot of order during short time? For example, 10 trades per 5 seconds?

Is your broker lock position editing before important news?

IS your broker wide spread during forex economic indicators?

Is your broker accepting scalping strategies or not?

Your broker work with market directly or they have dealing desk?

A Dealing Desk brokerage will execute and hold your trades at it's own trading desk. The STP brokerage will pass the trade to a bank or larger liquidity provider. This is important to know who is taking the other side of your EA's trade and are they trustworthy?

Will the broker change your leverage if your balance increase?

Sometime many broker change your leverage automatically if your balance increase for example if your balance is 500 your leverage is 1:1000 but when your balance become more than 1000\$ your leverage will decrease to 1:200 in this situation your EA maybe work wrong.