

## **New Portal Offers Online Forex Trading**

*Source: pankaj singh*

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### **New Portal Offers Online Forex Trading**

Mumbai, june 4, 2009, <http://www.forex4you.com>:

E-Global Trade & Finance Group Inc, an foreign exchange trading company based in British Virgin Islands, has teamed up with Mumbai-based Esperanza Consulting Pvt. Ltd. to offer online forex trading facility for Indian clients through their new web portal.

The web portal, [forex4you.com](http://www.forex4you.com), has several unique features that make online forex trading an exciting affair both for beginners and seasoned players in the forex market. With the Indian economy expected to open up further in the coming days, the promoters hope to be in place to capitalize on the huge market potential in currency trading.

The online forex trading facility offers an opportunity to subscribers to open accounts through which they can participate in currency trading. A beginner can open an fx4u-cent account with a sum that is as low as US \$ 20.

E-Global offers real micro-forex accounts that have low financial risk through its dealing centres world wide. For those who have experience in forex trading, the company offers fx4u-mini, fx4u-micro or fx4u-standard accounts that can be operated with US dollars as a deposit currency. Esperanza Consulting will be heading the Indian operations, leveraging E-Global Trade and Finance Group's international presence in the forex market providing brokerage services on the Internet using electronic payment systems.

Through the portal's forex training module, beginners in online forex trading can learn the ropes in real environment with minimum risk before making head way in financial, commodity and futures markets.

Besides, [forex4you.com](http://www.forex4you.com) has a trading platform, MetaTrader 4, to carry out financial operations in forex trading. Forex market access is provided through client terminals that execute trade orders and perform real time technical analysis. According to the promoters, the system supports many types of charts, technical indicators, graphic analytical tools and downloading of direct news. Significantly, in-built programming language software, MetaQuotes Language 4, permits customised indicators and trading system, including a trade room for clients.

The current forex market evolved when countries moved away from fixed to floating exchange rate regime. As a result, currency rates came to be determined by the demand and supply forces. In contrast to stock exchanges, forex markets do not have a specific geographical location. Operations have been carried out over phone and special terminals in which hundreds of banks world over participate.

Currency trading further evolved, leading to the emergence of retail forex brokers who offered credit services for forex trading that made it possible for customers to invest a fraction of the trading amount to

participate in market. With the advent of technology innovations, forex markets further moved from its traditional moorings, making it possible for clients across the globe to participate. Forex brokers have since leveraged technology to broad-base their clientele.

As far as India is concerned, forex policies were tightly regulated till recently. Thanks to a regime of economic liberalisation, Reserve Bank of India amended Indian forex trading policy in 2008, permitting currency futures trading, bringing in its course speculation. Since Indian forex brokers are allowed to provide only US dollar and rupee pairs in forex trading, E-Global hopes to leverage its geographical location by providing clients many more pairs that would attract forex brokers and traders because of currency volatility unlike the more stable rupee.

#### Company Background

E-Global Trade and Finance Group Inc. is registered in the British Virgin Island in accordance with the Companies Act and the International Business Companies Act. The company has its main office in London and has representatives in eight countries, including India. The company is headed by a team of experienced professionals in finance, Information Technology and management.

E-Global has a well-established system and procedures in place in relation to brokerage with emphasis on maximising earnings for clients. The company has installed an efficient security system to ensure the security and reliability of its accounts. The trading platforms are based on advanced technology that offers a complete set of functions.

According to E-Global, trading procedures are designed to minimize or eliminate the number of concerns and misunderstandings about the trading process, besides offering technical support 24/7.

E-Global's Indian associate, Esperanza Consulting is based in Mumbai and would service stakeholders in the country at much affordable rates because it does not have any conditionality with regard to fees or minimum transactions or deposits.

#### Conclusion:

E-Global and Esperanza hope to make new headway in Indian forex market which is slated to open up further. The user-friendly web portal offers a platform for beginners and experienced forex traders with low investments. The facility is available at affordable rates for Indian clients who can leverage the promoters' global network.

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online forex trading, currency trading, forex trading India, forex broker, currency trading India, forex trading, forex broker India, online forex trading India

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