

A new breed of forex platforms tailored to the Malaysian market are now reeling in local traders from the once default and ubiquitous global brokerage houses. And frankly, it doesn't take much looking in to see why this is



actually the case.

The

most salient reason seems to be local currency support. Before, traders have to deposit in USD, be subject to conversion fees, withdraw in ringgit, thereby losing a portion in conversion fees at both ends. With a platform built for Malaysia, deposit and withdrawals in MYR become readily available, sometime even through FPX or DuitNow, a trivial difference but on average can accumulate over the span of an entire year with the spreads at both sides of the equation. Support agents who can accommodate client requests and issues at odd Malaysian hours via Bahasa Malaysia also becomes a significant element people tend to overlook. Try clarifying a margin call issue to an agent located in Cyprus at 2am, you will surely see the rationale behind why having agents who can understand the time zone and Malaysian banking quirks becomes such an advantage. Then, there is the question of regulations. Malayan traders have certainly grown warier of where to keep their funds after a succession of highly publicised broker failures in foreign countries, something which allows "registered or at least compliance of certain traceable regional guidelines" to become a legitimate feature to point out to a friend who asks the oft quoted "is this legit?" Execution speed is another factor which receives constant references in trading forums, however one might just need to take some of the claimed speed with a pinch of salt. Indeed, having servers within the closest possible geographical region to Southeast Asia could cut down latency compared to Singapore or UK-based execution but whether or not that translates to a significant millisecond difference is another question for the average retail trader, while for scalpers, it's still very much a real benefit. Then there is the content tailored to how Malaysians' habits. Live trading sessions over working hours in the evening or early morning as according to local work patterns, case studies relating financial transactions in the ringgit, and

community forums in which active replies are even often written in our own unique Malaysian vernacular are added pluses to creating something that feels less of a foreign product but more of a practical instrument. None of the above guarantees profit, however any trading house which [continue](#) promises such outcomes should immediately be avoided. "Built for Malaysia" thus becomes an intangible factor to weigh in upon choosing the next broker with whom to open a new account with this year.