

## Types of accounts on Forex: which one to choose

Achievement of success on Forex - is a complex task and if you want to solve it you should take into consideration all the circumstances and details, pay attention not only on process of trade, but also on the accompanying conditions.

**One of conditions of profitable trade is the optimum choice of the account opened on the broker's platform.**

As a rule brokers provide 3 main types of accounts:

**Demo** — for educational trade without real investments, demo accounts of different DC are often very similar;

**Mini** — for operating of small sums in some tens or hundreds \$;

**Standard** — for traders with a rather large deposit.

*Mini and standard accounts of different brokers can differ considerably.*

For example, DC FOREXstart offers to the clients a mini-account (cent-account) and a standard account (dollar). The minimum deposits make 10 cents (1 pips from 0,1 cents) and \$5 (1 pips from 10 cents).

Terms of trade on mini and standard accounts are identical, however on the mini-account the trader obviously agrees to smaller profit and risks the smaller sums.

**The main criteria of choice of the trading account:**

- The planned strategy;
- Professionalism of the trader;
- The sum which he is ready to deposit;

For beginners the mini-account will be most favourable. Thus it is necessary to consider that not all traders succeeding on mini-accounts repeat the achievements upon transition to large accounts. The main role plays the emotional component: the risk of loss of a big banknote can change trade behavior of the trader.

Many professional traders open two types of the account: the standard - for the purpose of extraction of the maximum profit, and mini-for various experiments.

In addition to the accounts given above different brokers offer the clients the following: VIP-accounts on special conditions, ECN accounts with floating spread, PAMM-accounts for management or investment, etc.

For example, DC FOREXstart gives an opportunity to open the special account for participants in TIS program. It is the joint investment account for the trader and the investor.

You can read more here:

<http://www.forexstart.org/investment/common>

Summing up, it should be noted that before opening the account, please read attentively all offered conditions. Compare trade conditions of brokers and choose the best for you!

