



[My Experiment with the Social Trading Platform](#)

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It's for free, get up to \$1000 by inviting just 10 friends to eToro!

Spread the word about eToro and your friends will get a \$200 deposit bonus!






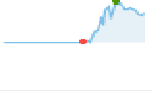


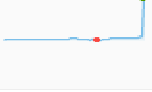



By: ahappychoice.blogspot.com

In the Beginning

For the past few months, I've been using the social trading platform [eToro](#). I thought I would put together this page to explain a bit about my strategy and what eToro is. I first heard about eToro when they launched quite a few years ago. Back then their product was very different and basically was Forex wrapped in a game like graphics interface. I.e. trading forex felt a bit like playing a game.

Since then, they've moved towards becoming a social trading platform. I guess the best way to describe it is the "Facebook of Forex". And so I decided to give it a go.



| User | Copiers | Max Drawdown | Daily Turnover | Profitable Weeks | Gain | |
|---|---------|--------------|----------------|------------------|-------|---|
| 1  stjani  about 10 hours ago | 103 | 22.4% | 2,229.0% | 46.3% | >300% |  |
| 2  Apeburger  about 2 hours ago | 405 | 17.1% | 2,466.0% | 36.6% | >300% |  |
| 3  Jason130178  44 minutes ago | 10 | 13.9% | 255.0% | 68.3% | >300% |  |
| 4  JonJon3281  about 14 hours ago | 25 | 12.5% | 461.0% | 65.6% | >300% |  |

My Forex Experience = Zip

I can comfortably state I have no experience in trading forex. I've done some reading on the subject and now know what a pip, spread, order etc. is. But, I wouldn't trust myself to actually invest money in Forex.

Enter [eToro](#), where you're able to copy the traders who actually know what they are doing. The process is relatively simple, just look for traders on the network who have a good record and then click a "copy" button. From now on, all their trades will be copied by your account.

So am I Making any Money?



That's My Chart

As you can see, although there have been a couple of dips, I've actually done ok. At the moment I'm up around 30% over the last 6 months. That's quite a decent return!

Both the dips on the chart were the result of my noob investing experience. Instead of copy-trading I went all maverick and invested in Apple before it decided to take a dive. I now leave it to the gurus

My Strategy

Be Picky When Choosing Who to Copy

It's tempting to follow the traders with 400% returns. But a quick bit of research (and common sense) will tell you that these traders are using high risk strategies. Forex is already high risk, so don't make it even worse. Follow traders who have a 10-20% return and have been doing so for the past year

eToro has great filtering tools to find the exact type of trader you want to follow. Look for someone with a majority of low-medium risk traders, and a low weekly drawdown

Diversify

Spread your investment over numerous traders. All traders have bad weeks. By copying as many traders as your budget will allow, you're able to mitigate the risk of having your entire investment wiped out by a single trade.

eToro Stocks are a Good Way to Diversify

I used to stay away from following traders who invested in stocks on etoro, but that has changed since etoro introduced real time stock trading. I've found that traders who invest in both forex and stocks provide more reliable returns over the long term

Choose Frequent Traders to Copy

You don't want to be stuck copying a trader who only logs in every couple of weeks. Look for gurus who make frequent trades.



[don't miss out. Be the first to join the next Trading Challenge](#)

How Much Money Do You Need to Get Started?

To copy a trader you need at least \$100. I recommend investing around \$100-\$200 to begin with. Smaller amounts won't allow you to automatically copy all the trades of the people you follow. So you won't see any growth.

How Many Traders Do I Copy?

Currently around 5-7. As my investment grows, so will the number of traders I copy.

Why eToro

There are countless of forex trading platforms, but only a couple that offer a social trading platform - i.e the ability to automatically copy the trades of an experienced trader. I like the ease of use that etoro offers.

Can you Make Money with eToro

Probably. You can also lose all your money as well. Forex is risky.

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A Big Disclaimer

Notice how I put "experiment" in the header of this page. That's because my investment is very much an experiment. Forex is extremely risky - even if you're following experienced traders on eToro. My experiment only involved a small amount of cash that otherwise would have been spent on a new Apple product - Don't risk your life savings on Forex. eToro is lots of fun - and that's how I approach this experiment. I don't take it too seriously and can handle seeing my account wiped out.

My actual savings sit in an Australian high-interest (4.75%) savings account, which, like all accounts in Australia is insured by the Australian Government (which is handy if my bank, rabodirect, decides to implode).

The legal bit: Forex and CFD's are leveraged products that carry a high degree of risk to your capital it is possible to lose more than your initial investment. Leveraged trading may not be suitable for all investors, so please ensure you fully understand the risk involved and seek independent advice if necessary.

Wath is eToro?

eToro is a social trading and multi asset brokerage company that has registered offices in Cyprus, Israel and the United Kingdom eToro allows its users to watch the financial trading activity of other users, copy them, and to make their own trades. Clients allow their trades to be uploaded to the eToro network where they can be displayed in a number of statistical ways, such as by the amount of profit made. Other users can then set their accounts to follow these traders, in which case the eToro system will duplicate each trade made in the followers account.

eToro provides its services in stocks, currencies, commodities, and stock indices through its own electronic trading platform so that it can record and place trades for its users.

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