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Which Australian Forex Broker Is The Best For Scalping?

I have been scalping the forex market professionally for some time now, I've used heaps of different forex brokers and found each broker to have advantages and drawbacks. Several of the forex brokers that I have accounts with are FXCM, Go Markets and IC Markets. As a day trader I find it hard to locate a broker that permits me to buy and sell over news announcements this is why I have three brokers.

I have published this short evaluation to share my opinions of all of these forex brokers and help other people to make an educated decision when deciding on the top forex broker for their day trading and scalping strategies. Below is a summary of my [forex trading](#) experience with every of my three brokers over the numbers.

FXCM

"No Dealing Desk" this is the FXCM catch line, yes I am confident that they do not have a dealing desk but the truth is today not many brokers do, most hedging is automatic. Getting more to the point FXCM are really not a bad forex broker, however they're better suited to newcomers rather than serious traders and scalpers. Over news periods their spreads blow out wildly, on one occasion I saw a spread of 12 points on the AUD/USD, this is crazy given it is usually offered on around a 2 pip spread. These kind of spread blow-outs make it virtually impractical to utilize any sort of aggressive forex scalping plan with FXCM.

IC Markets

Are they an ECN or simply another "STP" broker?, this is exactly the question that I asked myself when I initially started forex trading with IC Markets, in the beginning I thought that they were just another so called "STP" forex broker but when I saw zero spreads I did some investigation and found that they're really an "ECN". To test it for myself I increased my lot size to 10 standard lots and much to my surprise my deals were processed instantly at the price quoted on the screen. I still was not satisfied so I decided to check their spreads over non-farm payroll and I was very impressed with what I noticed. The spread on the EUR/USD remained around 0.5 - 1 pips this was very different to what I saw on the 2 other brokers platforms that I had running at the same time. If you're a frequent trader or [forex](#) scalper you actually can not get better than a 0.5 - 1 pip spread on EUR/USD over non-farm payroll.

GO Markets

Go Markets are an extraordinary mob, they claim to have tight spreads but it is worthless advertising tight spreads if you cannot trade on them. I put this to the test and tried trading 10 normal lots when their EUR/USD spread was 0.6 pips, and just as I thought the deal hung on the screen and did not execute, about 30 minutes soon after I traded a mini-lot and the deal was processed with no troubles. I then decided to put this forex broker to the test over non-farm payroll, as I anticipated their spread in EUR/USD blew out to 10 pips, I did not even bother attempting to trade on this ridiculous spread.

If you are buying and selling micro or mini lots I'm sure that any one of these brokers will be fine however if you're seeking to trade over the numbers or actively scalp the market my recommendation would be to trade using a forex broker like [IC Markets](#) who provide a true ECN model. You really cant go wrong with an ECN forex broker as you're guaranteed, tight spreads, best execution and deep liquidity over the numbers.

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