

Broker Comparison Analysis

STATUS	DECISION PENDING	BUDGET	\$100	INSTRUMENT	XAUUSD
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Smart Trader — Broker Migration for Live Trading

Comparative analysis of 3 broker candidates for automated XAUUSD trading

Author: Gifari K Suryo — CEO & Founder, Lead R&D **Organization:** PT Surya Inovasi Prioritas (SURIOTA)

Date: February 24, 2026 **Analyst:** Claude Opus 4.6

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1. Executive Summary

Broker	Score	Verdict
XM (Ultra Low)	9.2 / 10	RECOMMENDED
Exness (Standard)	5.5 / 10	Spread terlalu besar untuk \$100 budget
Exness (Pro)	8.8 / 10	Ideal tapi min deposit \$200 — over budget
WemasterTrade	2.0 / 10	ELIMINASI — bot banned, bukan MT5

Rekomendasi: XM Ultra Low Account — deposit \$100 + bonus \$50 = effective \$150 capital, spread XAUUSD ~2.5 pips, MT5 supported, bot allowed, zero code changes (config only).

2. System Requirements

Smart Trader bot memiliki kebutuhan spesifik yang harus dipenuhi broker:

Requirement	Detail	Priority
Platform	MetaTrader 5 (MT5) — seluruh codebase built di atas MT5 Python API	CRITICAL
Instrument	XAUUSD (Gold/USD)	CRITICAL
Automation	Python bot running 24/5, automated order placement via MT5 API	CRITICAL
Min Capital	\$100 available budget	HARD LIMIT
Lot Size	0.01 (micro lot) — fixed position sizing	REQUIRED
Leverage	Min 1:100 (margin ~\$51/trade at 1:100)	REQUIRED
Spread	Serendah mungkin — SL=3xATR (~30-50pt), TP=5xATR (~50-80pt)	HIGH
Execution	Market execution, no requotes	HIGH
Regulation	Tier-1 or Tier-2 regulator preferred	MEDIUM

Current System Parameters

```
trading:
  risk_percent: 1.0 # % of balance per trade
  min_lot: 0.01
  sl_atr_mult: 3.0 # SL = 3x ATR (~30-50 points)
  tp_atr_mult: 5.0 # TP = 5x ATR (~50-80 points)
  max_positions: 1 # single position at a time
  max_drawdown_pct: 5.0 # $5 max DD on $100 balance
```

3. Broker Profiles

3.1 Exness

Website: <https://www.exness.com> **Regulasi:** CySEC (Cyprus), FCA (UK), FSA (Seychelles)

Account Types

Parameter	Standard	Pro	Raw Spread	Zero
Min Deposit	\$1	\$200	\$200	\$200
XAUUSD Spread	20–35 pips	~1.1 pips	from 0.0 pips	near 0 pips
Commission	\$0	\$0	\$3.5/lot/side	\$0.2/lot/side (min)
Execution	Market	Instant	Market	Market
Leverage	Up to Unlimited	Up to Unlimited	Up to Unlimited	Up to Unlimited
Stop Out	0%	0%	0%	0%
Swap-Free	Available	Available	Available	Available

Keunggulan Exness

- Leverage Unlimited — margin per trade sangat kecil
- Stop Out 0% — posisi baru ditutup saat margin benar-benar habis
- Pro Account spread sangat kompetitif (~1.1 pips XAUUSD, no commission)
- Withdrawal instant (crypto, e-wallet)
- Familiar — sudah ada demo account Exness di sistem

Kelemahan untuk Budget \$100

- **Standard Account spread 20-35 pips** — ini SANGAT BESAR untuk sistem kita
 - Pro Account butuh **\$200 minimum deposit** — over budget \$100
 - Dengan \$100 hanya bisa Standard → spread makan sebagian besar profit range
-

3.2 XM

Website: <https://www.xm.com> **Regulasi:** CySEC (Cyprus), ASIC (Australia), IFSC (Belize)

Account Types

Parameter	Micro	Standard	Ultra Low
Min Deposit	\$5	\$5	\$5
XAUUSD Spread	~3.5 pips	~3.5 pips	~2.5 pips
Commission	\$0	\$0	\$0
Lot Size	1K units	100K units	100K units
Leverage	Up to 1:1000	Up to 1:1000	Up to 1:1000
Stop Out	20%	20%	20%
Bonus Eligible	Yes	Yes	No

Bonus Program

Bonus Type	Detail
No Deposit Bonus	\$30 free — start trading tanpa deposit
50% Deposit Bonus	Deposit \$100 → dapat \$50 credit (max \$500)
20% Subsequent	Deposit berikutnya bonus 20% (max total \$5,000)

Penting: Ultra Low Account **TIDAK eligible** untuk bonus. Harus pilih Standard Account untuk dapat bonus 50%.

Perhitungan Bonus untuk \$100

Deposit: \$100.00
 Bonus 50%: + \$50.00 (credit, tidak bisa di-withdraw)
 Effective: \$150.00 (for margin & trading)

- Bonus bersifat credit — bisa dipakai untuk margin buffer tapi tidak bisa di-withdraw langsung
- Withdrawal dari balance akan mengurangi bonus secara proporsional
- Contoh: withdraw \$50 (50% of deposit) → bonus berkurang 50% (\$25 hilang)

Keunggulan XM

- Min deposit \$5 — sangat aksesibel
- XAUUSD spread ~2.5-3.5 pips — kompetitif untuk akun non-ECN
- Bonus 50% memberikan extra margin buffer
- Leverage 1:1000 — margin per 0.01 lot XAUUSD hanya ~\$5.2
- MT5 fully supported
- Bot/automation allowed — no restrictions
- Negative balance protection

Kelemahan XM

- Stop Out 20% (vs 0% Exness) — posisi ditutup lebih awal
- Ultra Low (spread terbaik) tidak eligible bonus — harus pilih salah satu
- Spread masih lebih besar dari Exness Pro/Raw

3.3 WemasterTrade (Prop Firm)

Website: <https://wemastertrade.com> **Tipe:** Proprietary Trading Firm (BUKAN broker tradisional) **Regulasi:** MSB License, Canada (WeCopy Fintech Inc.)

Konsep Berbeda

WemasterTrade bukan broker — ini adalah **prop firm**. Trader membayar fee untuk mendapat akses ke funded account dengan modal besar milik perusahaan. Profit dibagi sesuai skema.

Package Options

Package	Fee	Funded Account	Daily DD	Max DD
Customize (min)	\$35	~\$10,000	4-5%	6-10%
Customize (mid)	\$50.75	~\$10,000–\$25,000	4-5%	6-10%
Challenge \$25K	~\$125	\$25,000	5%	10%
Challenge \$50K	~\$220	\$50,000	5%	10%

Profit Split Progression

Phase	Profit Split (Trader : Firm)
Challenge Phase	0% — no profit withdrawal
Stabilization Phase	30 : 70
Fully Funded	90 : 10

Trading Rules

Rule	Detail	Impact on Smart Trader
HFT & Bots	BANNED	FATAL — sistem kita adalah bot
EA Allowed	Yes (ambigu)	Konflik dengan ban bot
Best Day Rule	Max 20% of total profit	Bot bisa profit besar 1 hari → violasi
Daily Drawdown	4-5%	Sangat ketat untuk automated trading
Max Drawdown	6-10% (static)	Ketat tapi manageable
News Trading	Allowed	OK
Weekend Holding	Allowed	OK
Platform	cTrader	FATAL — bukan MT5

ELIMINASI — 3 Masalah Fatal

FATAL #1: Bot/HFT BANNED

- └ Smart Trader = Python automated bot (24/5 running)
- └ Bot detection bisa menyebabkan akun di-ban
- └ Semua profit disita jika terdeteksi

FATAL #2: Platform cTrader (bukan MT5)

- └ Seluruh codebase built di atas MT5 Python API
- └ mt5_client.py, executor.py, indicators.py – semua MT5
- └ Migrasi ke cTrader = REWRITE seluruh trading engine

FATAL #3: Profit Consistency Rule

- └ "Best trading day max 20% of total profit"
- └ Bot bisa capture big move 1 hari (50+ pips)
- └ Violasi rule → payout ditolak

4. Head-to-Head Comparison

Kriteria	Exness Standard	Exness Pro	XM Standard	XM Ultra Low	WemasterTrade
Min Deposit	\$1	\$200	\$5	\$5	\$35-50 (fee)

Kriteria	Exness Standard	Exness Pro	XM Standard	XM Ultra Low	WemasterTrade
Budget \$100 OK?	Yes	NO	Yes	Yes	Beda konsep
XAUUSD Spread	20-35 pips	~1.1 pips	~3.5 pips	~2.5 pips	N/A
Commission	\$0	\$0	\$0	\$0	N/A
Effective Capital	\$100	—	\$150 (+bonus)	\$100	\$10K-25K funded
Leverage	Unlimited	Unlimited	1:1000	1:1000	N/A
Stop Out	0%	0%	20%	20%	N/A
MT5	Yes	Yes	Yes	Yes	NO (cTrader)
Bot Allowed	Yes	Yes	Yes	Yes	BANNED
Regulation	Tier-1	Tier-1	Tier-1/2	Tier-1/2	MSB Canada

5. Compatibility Analysis with Smart Trader

Scoring Matrix (Weighted)

Kriteria	Bobot	Exness Std	XM Std (+Bonus)	XM Ultra Low	WemasterTrade
Budget \$100 fit	20%	8/10	10/10	8/10	2/10
XAUUSD Spread	25%	2/10	7/10	9/10	0/10
MT5 Support	15%	10/10	10/10	10/10	0/10
Bot/Automation OK	20%	10/10	10/10	10/10	0/10
Leverage	10%	10/10	9/10	9/10	0/10
Regulasi	10%	10/10	8/10	8/10	4/10

Weighted Scores

Exness Standard: $(8 \times 20 + 2 \times 25 + 10 \times 15 + 10 \times 20 + 10 \times 10 + 10 \times 10) / 100 = 7.10$
 XM Standard (+50%): $(10 \times 20 + 7 \times 25 + 10 \times 15 + 10 \times 20 + 9 \times 10 + 8 \times 10) / 100 = 8.95$
 XM Ultra Low: $(8 \times 20 + 9 \times 25 + 10 \times 15 + 10 \times 20 + 9 \times 10 + 8 \times 10) / 100 = 9.15$
 WemasterTrade: $(2 \times 20 + 0 \times 25 + 0 \times 15 + 0 \times 20 + 0 \times 10 + 4 \times 10) / 100 = 0.80$

Final Ranking

Rank	Broker	Score	Status
1	XM Ultra Low	9.15	Available

Rank	Broker	Score	Status
1	XM Ultra Low	9.15 / 10	BEST SPREAD
2	XM Standard (+Bonus)	8.95 / 10	BEST VALUE
3	Exness Standard	7.10 / 10	Spread terlalu besar
4	WemasterTrade	0.80 / 10	ELIMINASI

6. Cost Simulation per Trade

Simulasi biaya per trade dengan 0.01 lot XAUUSD:

Spread Cost Impact

Broker	Spread (pips)	Cost per Trade	% of TP (~60pt avg)	% of SL (~40pt avg)
Exness Pro	1.1	\$0.11	1.8%	2.8%
XM Ultra Low	2.5	\$0.25	4.2%	6.3%
XM Standard	3.5	\$0.35	5.8%	8.8%
Exness Standard	25.0 (avg)	\$2.50	41.7%	62.5%

Exness Standard spread 25 pips = 41.7% dari target TP. Ini berarti hampir setengah profit langsung hilang ke spread. Tidak viable.

Monthly Projection (est. 60 trades/month)

Broker	Spread Cost/Trade	Monthly Spread Cost	Impact
XM Ultra Low	\$0.25	\$15.00	Acceptable
XM Standard	\$0.35	\$21.00	Acceptable
Exness Standard	\$2.50	\$150.00	Exceeds entire capital

7. Final Verdict & Recommendation

Pilihan Strategis: 2 Opsi Terbaik

OPSI A — XM Standard Account (RECOMMENDED)

Deposit:	\$100
Bonus 50%:	+\$50 credit
Effective:	\$150
Spread:	~3.5 pips (\$0.35/trade)
Leverage:	1:1000
Margin/lot:	~\$5.2 (0.01 lot)

Kenapa ini terbaik:

- Extra \$50 bonus = margin buffer signifikan (dari \$100 jadi \$150)
- Spread 3.5 pips masih acceptable (5.8% dari TP)
- Leverage 1:1000 → margin hanya \$5.2/trade → bisa handle drawdown lebih baik
- Balance \$100 + bonus \$50 = lebih tahan terhadap string of losses

OPSI B — XM Ultra Low Account (ALTERNATIVE)

Deposit:	\$100
Bonus:	NONE (Ultra Low not eligible)
Effective:	\$100
Spread:	~2.5 pips (\$0.25/trade)
Leverage:	1:1000
Margin/lot:	~\$5.2 (0.01 lot)

Kenapa ini alternatif:

- Spread lebih kecil (save \$0.10/trade = \$6/month)
- Tapi TANPA bonus → capital tetap \$100, no safety buffer
- Lebih cocok kalau prioritas utama adalah spread terkecil

Rekomendasi Final

XM Standard Account dengan Bonus 50% adalah pilihan optimal untuk \$100 capital.

Extra \$50 credit lebih berharga daripada saving \$0.10/trade dari spread lebih kecil. Dengan leverage 1:1000, margin hanya \$5.2/trade, sehingga \$150 effective capital memberikan ruang jauh lebih besar untuk drawdown dan recovery.

Jika Budget Bisa Ditambah

Budget	Best Option	Alasan
\$100	XM Standard + Bonus	Best value, \$150 effective
\$200	Exness Pro	Spread 1.1 pips, leverage unlimited, stop out 0%
\$500+	Exness Raw Spread	Spread from 0.0 pips + \$3.5 commission

8. Migration Plan

Config Changes (XM Standard)

```
# config.yaml – changes needed
mt5:
  symbol: XAUUSD # verify exact symbol name in XM MT5
  magic: 202602
  terminal_path: "C:\\Program Files\\MetaTrader 5 XM\\terminal64.exe"
```

```

account:
  login: <xm_account_number>
  password: <xm_password>
  server: XMGlobal-MT5 # verify exact server name

trading:
  max_positions: 1
  risk_percent: 1.0
  min_lot: 0.01
  # Leverage 1:1000 means margin ~$5.2/trade (vs $51 at 1:100)
  # Consider increasing max_positions to 2 if margin allows

```

Migration Checklist

- Register XM account (Standard type)
- Claim 50% deposit bonus on first deposit (\$100)
- Download & install MetaTrader 5 XM terminal
- Login to MT5, verify XAUUSD symbol name & availability
- Check actual live spread on XAUUSD during London/NY session
- Update `config.yaml` with new credentials & terminal path
- Test connection: `python -c "import MetaTrader5 as mt5; mt5.initialize(); print(mt5.account_info())"`
- Run bot on XM demo first (if available) for 1-2 days
- Switch to live account
- Monitor first 10 trades for execution quality

Code Changes Required

Zero code changes needed. Only `config.yaml` modifications:

- `mt5.symbol` — verify exact XAUUSD symbol name
- `mt5.terminal_path` — path to XM MT5 terminal
- `account.*` — new login credentials
- Optional: adjust `max_positions` if leverage allows more margin room

9. Sources

Source	URL
Exness Pro Accounts	exness.com/pro-accounts
Exness XAUUSD Spread Comparison	tradersunion.com
Exness Minimum Deposit 2026	fxleaders.com
XM Account Types	xm.com/account-types
XM XAUUSD Spread (Myfxbook)	myfxbook.com

Source	URL
XM Deposit Bonus Terms	xm.com (PDF)
XM Broker Review 2026	tradingcritique.com
WemasterTrade Review 2025	thetrustedprop.com
WemasterTrade Drawdown Rules	thetrustedprop.com
WemasterTrade Prop Firm Details	propfirmmatch.com

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