Earesults.com Released, Expert Advisor System Verification Service for FX Black Box Systems

Las Vegas, NV, June 13, 2008 --(PR.com)-- Earesults.com released, expert advisor system verification service for FX black box systems

Automated trading is growing exponentially, as traders discover the obvious benefits of having a fully automated system that trades without human intervention. The current retail standard for making automated systems is the Meta Trader 4 (MT) platform[i], and the systems are called “Expert Advisors.” There are many other similar platforms, but only MT has become so popular that it is being used by over 100 brokers worldwide[ii], in addition to be popular with clients. Of course, the platform is only as good as the system's results, earesults.com (EAR) is an independent auditing service.

“The MetaTrader 4 Client Terminal has a user-friendly front-end trading interface. It provides technical analysis, charting and Expert Advisors to help you develop your own trading strategies.

It is also distinguished for its wide range of functionalities that accommodate the demands of all traders.” - MetaQuotes.net

Elite E Services (EES), a registered CTA with the CFTC and NFA Member[iii], develops these automated trade robots on behalf of customers, in addition to offering them for lease or purchase. Joe Gelet, the President of EES, has a lot of experience not only developing but also evaluating automated systems used by leading hedge funds and CTAs worldwide. He states, “There is no reason for a trader not to use this totally free service. There are many systems out there, it is hard to determine which are really producing good results. In this business, results are really all that matters, so we are asking traders to put their system to the test.”

Boston Technologies (BT) develops technology plug-in for the MT platform, primarily for other brokers, traders, and technology providers in the automated FX space. George Popescu, CEO of Boston Technologies said in a statement "Web-technology today is cheap enough to justify offering such a valuable system for free to the community. This service can only bring benefits and should improve the overall industry. Therefore Boston Technologies is ready to help develop EA Results and maintain it as needed."

Boston Technologies and Elite E Services have therefore collaborated on this joint project called “EA Results” with the website www.earesults.com. EA Results (EAR) is a secure database system that will collect information from trading systems, direct from the MT terminal FTP function. Traders can upload their account statements automatically to EA Results server, which will display them publicly for all to view. It is not possible to forge or cheat the system, so systems traders can officially display their results for all to view. Since the technology is using MT's built in FTP function, it will not affect trading, and can be used from any MT terminal. In fact, it is not required that the trader run an EA, they could upload any account statement in MT.

Anyone looking for an FX system lately is overwhelmed with systems. It seems there are more systems than there are FX trading accounts. As a testament to that statement, EES has collected over 10,000 EA's in a few years working with MT4; most of them are useless from a trading perspective. They all have some interesting features, but in this market the only thing that matters is results. That is why traders develop systems, to trade well, not for any other reason. Commonly, groups of traders will exchange account statements and back test reports, but there is no central secure database of results tracking for the EA community: until now.

FX Systems are beginning to mature as a method of trading, yet how does anyone know what systems are really working and which ones are not? Of course, past performance does not indicate future results, but at least it is possible to verify the past performance as valid.

Searching Google for FX[iv], it seems there are literally thousands of automated systems making consistent returns with almost no risk. But the reality, based on broker provided statistics, do not match this false impression. How does one know that a website is honest? Forums such as FX-Review.com and others have created a way for clients to share their experiences and have done a lot towards exposing frauds. However, it is often questionable who the forum posters are, if they represent other interests, and much debate exists on the credibility of the posters. There isn't any easy way to prove if a system is performing or not.

Systems Traders and Developers should have no reason not to upload their account statement to EA Results, and it is free for them to do so. It is important to offer this service free, so there are no excuses, and no conflicts. EA Results may charge in the future for additional services such as auditing or capital allocation services, but EAR will never charge system vendors for uploading their systems. For the developers, the reasons are clear: to find a system that has proven results.

EA Results is Not a Strategy Runner or an FX Auto[v]. It is for Meta Trader, and those who know MT know it is not necessary to use 3rd party signal services. However, the problem with MT is it is difficult to verify results because until now, there has been no 3rd party verification service for the MT platform. EAR wants to give traders the chance to prove their systems results.

Some statistics claim that 95% of all FX traders lose, however Todd Crosland, CEO of Interbank FX, claims that in the last 24 months, 49% of their accounts are positive.[vi] It is not easy to prove this or other claims by other brokers, because they do not run an open book. EA Results is an independent, non-broker account statement auditor, in that EAR is collecting account statements and saving them so they cannot be edited, modified, or deleted.

Please visit EA Results at:

www.earesults.com

EA Results is not an investment advisory service, and does not recommend investing in any systems. Use at your own risk. Past performance does not indicate future results.

[i] http://www.metaquotes.net/ MetaTrader 4 is an online trading platform designed for financial institutions dealing with Forex, CFD, and Futures markets. The platform includes all necessary components for brokerage services via internet including the back office and dealing desk. Currently, over 100 brokerage companies and banks worldwide have chosen our solution to meet their high standards of business performance.

[ii] http://www.metaquotes.net/

[iii] NFA ID# 373609

[iv] http://www.google.com/search?q=forex+expert+advisor+systems&ie=utf-8&oe=utf-8&aq=t&rls=org.mozilla:en-US:official&client=firefox-a 'forex expert advisor systems'

[v] www.strategyrunner.com www.fx-auto.com

[vi] http://weblog.fxstreet.com/2007/09/interbankfxs-ch.html In the tracking that they do with their customers, they have found that 49% of their standard accounts have been profitable over the last 24 months. I believe this is an industry high.

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