Press Releases

Open E Cry Launches Foreign Exchange (FX) Trading

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Technology-driven brokerage firm now offers futures, futures options and forex trading on a single platform

POWELL, Ohio, April 29 /PRNewswire/ -- Open E Cry, LLC, (OEC) a direct access brokerage firm, today announced the launch of OEC FX, their new online foreign exchange (forex) trading service. With OEC FX, Open E Cry now supports futures, futures options, and forex trading on a single platform.

"Forex is a natural product extension for our user base of active traders and high volume institutional clients," commented Rick Tomsic, CEO of Open E Cry. "Many of the tools that we've built into our platform will be especially useful when trading forex - both in terms of identifying trading opportunities and in executing trading strategies, either manually or using our trade automation tools," continued Mr. Tomsic.

GAIN Capital, a global provider of online foreign exchange services, provides Open E Cry with FX clearing and custody services. "Partnering with GAIN Capital accelerated our time to market significantly," said Brian Weis, Business Development at Open E Cry. "GAIN's robust technology infrastructure enabled us to seamlessly integrate their forex pricing and execution capabilities into our existing platform," continued Mr. Weis. "We are very excited about our relationship with Open E Cry," added Glenn Stevens, CEO of GAIN Capital. "OEC's trading platform is impressive and I believe their enhanced offering will receive a lot of attention from active traders looking to trade multiple asset classes from one platform."

Open E Cry's proprietary trading software, OEC Trader, provides streaming quotes, depth of market, 15+ advanced order types, sophisticated, built-in charting tools with over 150 technical indicators and studies as well as custom indicators, and algorithmic trading support. End user access is achieved through a downloadable software interface or through a proprietary API.

Traders can register for a free trial of OEC trader at https://www.openecry.com/software/download1.cfm

About Open E Cry, LLC

Open E Cry, LLC, (OEC) a subsidiary of OptionsXpress Holdings, Inc., is a direct access brokerage firm that combines premier customer service with the latest technology in multi-asset trading. OEC supports active traders, institutional clients, introducing brokers and API developers utilizing OEC proprietary technology. OEC is registered as a Futures Commission Merchant (FCM) with the Commodity Futures Trading Commission (CFTC) and as a member of the National Futures Association (NFA). For more information, visit www.openecry.com.

OEC acts as an introducing broker to GAIN Capital for all offered forex products. Forex accounts are held and maintained with GAIN Capital which serves as the clearing agent and counterparty to forex trades.

About GAIN Capital

GAIN Capital is a market leader in the rapidly growing online foreign exchange (forex or FX) industry. Founded in 1999 by Wall Street veterans, GAIN now services clients from more than 140 countries and supports average trade volume of nearly $200 billion per month with its customers and trading partners.

GAIN Capital provides execution, clearing, custody, and technology products and services, supporting over 50 correspondent and white label arrangements with broker/dealers, Futures Commission Merchants (FCMs) and other financial services firms around the globe. The company also operates FOREX.com (www.forex.com), one of the largest, best-known brands in the retail forex industry.

With offices in New York City, Bedminster, New Jersey, London and Tokyo, GAIN Capital and its affiliates are regulated by the Commodity Futures Trading Commission (CFTC) in the U.S., the Financial Services Authority (FSA) in the United Kingdom, and the Financial Services Authority (FSA) in Japan. For company information, visit www.gaincapital.com, or for trading information, visit www.forex.com.

SOURCE: Open E Cry, LLC

Web site: http://www.openecry.com/