



# Product Review

## TeleTrader Professional Workstation

by Larry Levy

TeleTrader Professional Workstation is a sophisticated all-round charting, quotes, news and analysis package sold in Pro, FX and LT (Light) editions as well as being available as a “white label” solution. In its white label version (known as “FX AccuCharts” to clients of FX Solutions, LLC), it is available free of charge with data provided by the broker system’s quote engine on all of its FX pairs.

Other white label solutions include FX Bridge and a variety of partners in other asset classes such as stocks. Clearly the white label model is an important part of TeleTrader’s business, allowing brokers to add a very powerful analysis tool for their client’s use thus making their own platform more attractive to users.

TeleTrader is currently available in English, German, Hungarian, Serbian, Slovenian, Arabic and Chinese.

For those requiring more comprehensive data on FX, Equities, Futures and other markets TeleTrader is available directly via the TeleTrader.com website at around 85 euros per month for the Pro package (plus relevant exchange fees) and for less for the FX (forex) and LT (light) variants.

### Features Summary

The package itself features a wealth of over 150 indicators, some of which have been specially

added to TeleTrader. Some of the more unusual indicators included as standard are Cyber Cycles, Coppock Curves, GMMA, Historic Volatility, DSS, Fisher Transforms, Force Index, Elder Ray, KRI, HPI, a variety of Pivot Point calculations, Psychological Line, Starc Bands, Vegas Tunnels as well as the Ulcer Index.

### Drawing Tools

Drawing tools are clearly an area of strength in the package. Apart



Pivot Points



TeleTrader Workspace

from regular trendlines, Fibonacci Retracements, Arcs, Fans, Gann Angles, Speedlines and the Andrews Pitchfork, point and click Pivot Points are available as standard.

The strength of any drawn trendline can be de-emphasized by clicking on another icon, making the lines thinner and thicker again by sequentially clicking.

An easy to apply cycle finder is available for conventional and Fibonacci time cycles.

### Custom Indicators

The package has its own scripting language, called TT-Language for modifying and creating indicators. This is similar in concept to Easy Language from Trade Station or similar offerings from eSignal and

Metastock. “We can offer support on coding own indicators, and often add new indicators to the package on a user’s request” according to TeleTrader product development technician Gerald Tomez.

TeleTrader does not currently support back testing or optimization, though this is planned for the future. “We are expanding the TeleTrader language to make it more sophisticated, and this will soon be the basis for our back testing and forward testing platform. This should also provide an algorithm for auto execution at the server end in a later stage” says Mr Tomez.

### Appearance and Ease of Use

This native Windows XP/Vista compatible package is actually

refreshingly fast, intuitive, and easy to use, especially as it does not suffer from the drawbacks in speed, power and reliability that appear to plague some of the Java/browser based charting offerings on the market.

Default colours and design features such as the default grid lines have a tactile, well thought out and easy to use factor so lacking in many of today’s charting packages. Clicking on an empty area of the chart brings up the crosshair feature, which simultaneously brings up a box showing the values of the mathematical indicators at that point as well as drawn lines, such as Fib Retracements, Arcs and Gann Lines. This can be very useful in easily identifying exact price levels at certain time points.



Trading Integration

It cannot be stressed enough that it is the ease of use and well thought out, functional and intuitive approach within TeleTrader that distinguishes it from other packages in the market – not to mention value for money. As a further example, double clicking on a price instantly brings up a default chart rather than having to navigate via the menu bar.

Like with any software though, it is critical to study and go through the features. A number of basic online tutorials are provided and are easy to follow, but the core online Help area is the best place to start. The full TeleTrader Pro version is available on a 14 day trial basis from the website, TeleTrader.com

### Data Coverage and Export

As well as most major and minor FX pairs, (1000 pairs with the GTIS Premium FX Spot package, for example) TeleTrader can provide data on German, US, Austrian and Swiss stocks and futures, as well as a variety of other news and bespoke data services, such as GTIS Fixed Income, Precious Metals and other data such as Worldwide Funds information.

Delayed data is included on most exchanges thus avoiding exchange fees.

Data export is provided via DDE export features to external packages such as Excel.

### FX AccuCharts

We also tested FX AccuCharts, a white label version of TeleTrader, which is integrated with FX Solution's GTS trading frontend.

FX AccuCharts shows orders and positions in the chart and lets you adjust them. It also shows upcoming orders in the chart already before they are placed, regardless of whether the ticket originates from FX AccuCharts or directly from GTS. FX AccuCharts is therefore fully integrated with the GTS ticket order entry system and supports direct from chart order entry.

Charting analysis features are the same as TeleTrader Professional except for the fact that all data is sourced from the broker platform.

### Support

On the few occasions we needed to consult TeleTrader directly for support, we found it easy to get through, and the support people we came across were well informed and very helpful.

### Conclusion

It is clear that TeleTrader is a cut above most of the other white label solutions on the FX market today. This package will continue to play a valuable role in the middle to upper level retail market for a powerful, yet easy to use and very economical overall charting and analysis tool.