

# Small Account CHALLENGE

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## My Small Account Strategy

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If you're trading a small account yourself, you can download or print this guide to help develop your own strategy.

### Quality vs Quantity

With a **small account** I have to focus on each trade giving me the biggest return with the least amount of risk. That means **my quality threshold is going to be much higher** than in my larger trading accounts. When I think about quality, specifically this means I have to make sure that any trade I take meets many of the following criteria — outlined here but covered in more depth below.

1. I pick the right stocks to day trade
2. I have the right entry point
3. I select a reasonable share size
4. I manage my risk before and during the trade

My process of finding stocks each morning is to use stock scanners. I search for the **biggest gapping stocks** and the **highest relative volume stocks**. A gap occurs when a stock opens higher than it closed the previous day. This is the result of breaking news that causes investors and traders to be willing to pay more for the stock than it was priced at during the previous trading session. Relative volume is often the result of breaking news as well. It means the stock is trading on much higher volume than what is normal for that stock. These are the two types of stocks that will gain the most attention among day traders.

Since I'm trading in a small account, I will focus only on stocks that are priced under \$20. However, I will set a min price of \$1.00, because penny stocks are very risky. When I'm looking at the Stock Scanners I'm going to be specifically looking at 5 things.

**Price:** If the stock is too expensive, I won't be able to afford enough shares to make the trade worth it.

**Percentage Change Today:** I want to trade the most obvious stocks each day. I'll sort by highest percentage change since big movers attract more attention.

**Relative Volume:** While total volume can be important, and even more important metric is the relative volume. I'd like to see relative volume of at least 5x above average.

**News:** I'd prefer to trade stocks with news. Stocks going up on no news can offer opportunities but would carry more risk of a sudden drop.

**Float:** To keep the supply/demand imbalance in check, the high demand should be combined with a low level of supply. Floats of under 20 million shares are preferred, and lower is generally better as long as the stock meets the other criteria above.

I need a stock to meet all of these criteria to be considered an A quality stock for day trading. In order to be consistently profitable, I need to be trading the "obvious" setups on A quality stocks. If the setup is obvious to me, it will be obvious to tens of thousands of other traders, and that means the stock will trade in a more predictable manner. Each morning I focus on stocks that I truly believe have the potential to gain 20-30%. I need those large percentage gains to grow a small account. Since I don't have a lot of buying power, if a stock only has the potential to go up 5-10 cents per share, it's really not worth it to take that trade. With my larger account I could make a profit from such a small move by purchasing more shares, but I can't do that here. Trading in a small account requires the discipline to only trade the best stocks and the best setups each day.



As always, each morning while I'm trading I will be live streaming for Warrior Starter and Warrior Pro students to watch. Small account challenges are an opportunity for me to demonstrate the strategies I teach in my full length courses.

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## Entry Setups

**How will you find the right stocks?** I will focus on the same patterns I used when I turned \$583 into \$10mil, and have continued to use every day since crossing the \$10mil mark. **Pullback patterns** — A pullback pattern is when I buy a dip. It's sort of like "buy low sell high", except in the context of a day trade. These pullback setups will occur both on the 1min and the 5min time frame. However, these will only be appropriate on the **right type of stocks to trade**. So I will not apply this pullback setup to just any stock I see, but to stocks that are leading gappers or leading relative volume stocks.

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## Share Size Process

**What patterns are you comfortable recognizing? Where will you learn about them?** My share size and trade frequency limitations will be a factor of the broker I choose. If I trade with a US broker such as Charles Schwab, E\*Trade, or Fidelity, I will not be offered leverage and in a cash only account I can only trade once my previous trade has settled. As per the May, 2024 change in settlement days to T1, if I trade with all my available cash today I'll be able to trade with it again tomorrow morning. Previously we had T3 which required 3 miserable days until a trade would settle and we could place a new trade. However, with a small account of \$1,000, being limited to only trade \$1,000 worth of stock each day certainly is limiting.

International brokers will allow unlimited day trading and up to 6x leverage. Their minimum account sizes are generally \$500. The major drawbacks are platform fees (often over \$200/mo), commissions per trade, wiring fees for deposits and withdrawals, and a lack of United States deposit insurance.



One of Warren Buffet's quotes is that "diversification is a protection against ignorance. It makes little sense if you know what you are doing." In other words, when I see something I like, I'm all in.

**What share size will you trade with? With your account, how many shares can you afford to trade of some recent stocks I've traded?**

(Hint: watch my recaps and then look up the ticker symbols!)

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## Risk Management Technique

My biggest challenge here will be to avoid the temptation to swing for home runs. Home runs often come at the cost of base hits. I give up the base hit to go for the big trade. I won't be able to afford that during a small account challenge. This means being more mindful about taking profits quickly, and not holding for a big winner. I will aim for 75% accuracy with average winners being twice the size of my average losers.

Rule 1: Risk \$50 to make \$100 (during the first week)

Rule 2: Daily max loss at -\$100

Rule 3: Three consecutive losers and I'm done.

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## Being Present

It's extremely important when trading in a small account to be in the moment each day. That means accepting the current strength or weakness of the market. I have always had a hard time accepting weakness in the market. Everyday when I show up to trade I'd like to have a big winner. Unfortunately, that's not always possible. With a small account, I can't afford to take unnecessary risk. That means I'm going to take it slow when the market is slow, and be aggressive only when the market gives me the green light.

**What will your pre-market trading routine be?**

**How will you manage emotion and gauge what kind of market we're in?**

## Trading Plan Worksheet

For my Small Account Challenge, I've had to tightening the criteria I would use for my larger account. I don't have leverage on stocks under \$5.00 and my account is small. As a result, I'll narrow my stock price range to \$5-10. This is my sweet spot. Since I'm focusing on growing the account, I need to be aggressive about taking quick entries and locking up gains. I can't overstay my welcome. Get in, get green, get out. I'll focus on trading micro-pullbacks on the front side of the move when stocks are moving quickly. My primary setup will be the pullback pattern described in Chapter 8 of the Strategies & Scaling Course (for Warrior Pro Members)

**Trading Strategy:** Small Cap Momentum

**Stock price range:** \$5-\$10 / Share

**Time of day:** 7:00am EST to 11am EST

**Volume / Float requirements:** Under 20mil in hot market, Under 10mil in cold market

**Technical/Chart requirements:** Focusing on micro pullbacks and dips on front side of momentum

**What invalidates the Trade? (Exit):** MACD crosses signal line, decreasing volume, Jackknife Rejection

**Risk/Share size per trade:** Approx 5% of my account

**Profit Target per trade:** Approx 10% of my account

**Premarket requirements:** Top 5 on Gap Scanner, Positive Catalyst

**Daily Max loss:** 10% of my account

**Daily profit Target:** Don't stop until momentum cools off

**Trading plan goal:** Stay disciplined, maximize opportunity when hot & sit tight when it's cold

**What is the next step to improve your Trading?:** Cut losses faster. Don't hold and hope



## Pre-Trading Checklist

(fill out what is relevant to you)

On a scale of 1-10 what is the strength of the market today?

Do I feel centered, well rested, and ready to be my best today?

Based on the above, how should I adjust my trading today?

What is the obvious stock today?

When was the last stock that did a massive squeeze?

Are we in a hot cycle or cold cycle?

## Profit Trifecta Goals

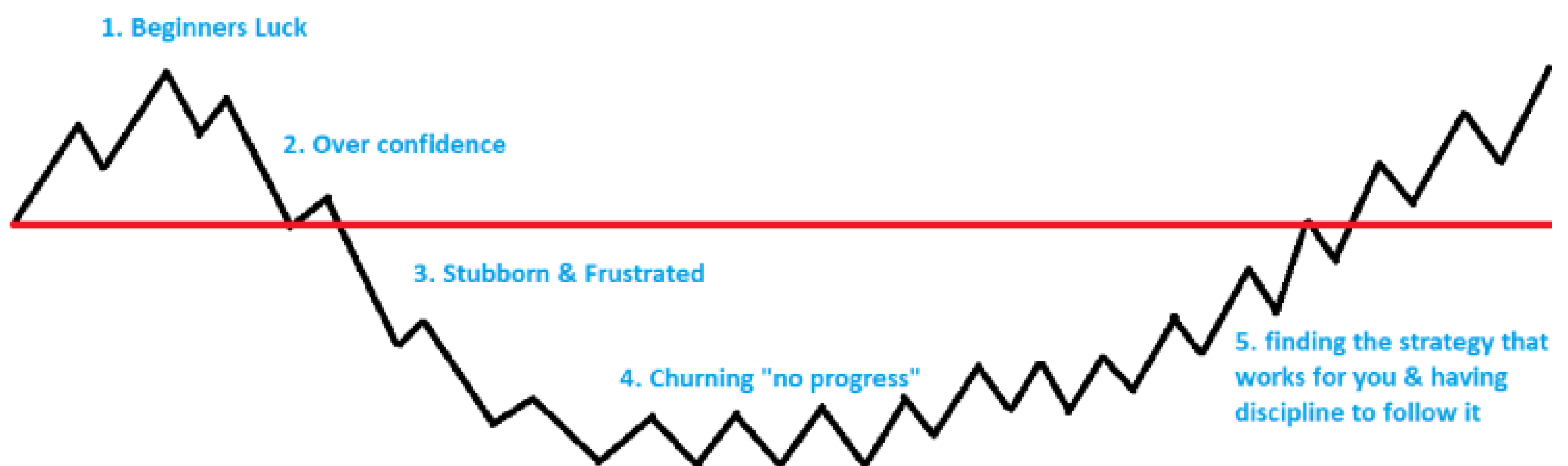
| Goals       | Novice<br>(1st month) | Beginner<br>(2nd month) | Advanced<br>(4th month) | Pro    |
|-------------|-----------------------|-------------------------|-------------------------|--------|
| Consistency | 1 wk                  | 2 wks                   | 3-5 wks                 | 5+ wks |
| Accuracy    | 40-50%                | 50-60%                  | 60-70%                  | >70%   |
| P/L Ratio   | 0.5-1                 | 1.0-1.5                 | 1.5-2.0                 | > 1.0  |

## My Stock Selection Process & Criteria

### How I Developed My System

I was incredibly frustrated after hitting rock bottom early in my trading career. While I had some good winning trades, my losing trades kept me from being able to make a profit.

**I hit rock bottom before I was able to “reset” my mental game and become a profitable trader.**



Finally, I stepped back and analyzed all my trades to see if I could make any sense of it all.

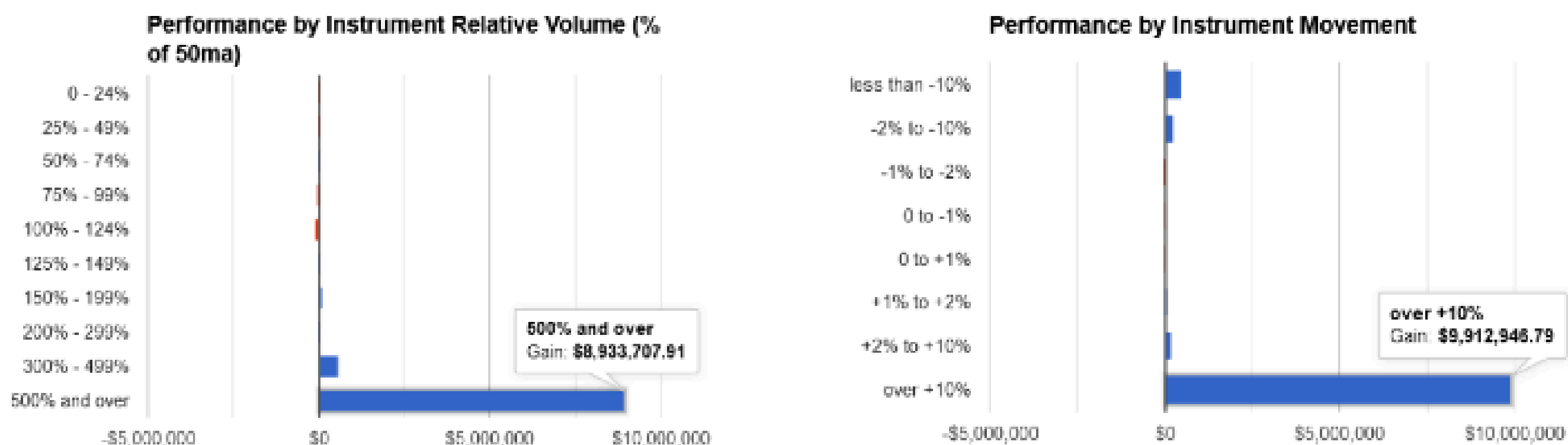


## I analyzed my metrics and found a pattern

|       | E    | F    | G     | H     | I    | J     | K     | L     | M      | N      | O      | P       | Q       | R       | S        | T        | U        | V         | W         | X         | Y          | Z          | AA         | AB          | AC          | AD          | AE           | AF           | AG           | AH            | AI            | AJ            | AK             | AL             |
|-------|------|------|-------|-------|------|-------|-------|-------|--------|--------|--------|---------|---------|---------|----------|----------|----------|-----------|-----------|-----------|------------|------------|------------|-------------|-------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|----------------|----------------|
| 1     | Date | Day  | Time  | Price | 20MA | 50MA  | 100MA | 200MA | 500MA  | 1000MA | 2000MA | 5000MA  | 10000MA | 20000MA | 50000MA  | 100000MA | 200000MA | 500000MA  | 1000000MA | 2000000MA | 5000000MA  | 10000000MA | 20000000MA | 50000000MA  | 100000000MA | 200000000MA | 500000000MA  | 1000000000MA | 2000000000MA | 5000000000MA  | 10000000000MA | 20000000000MA | 50000000000MA  | 100000000000MA |
| 2     | Day  | Time | Price | 20MA  | 50MA | 100MA | 200MA | 500MA | 1000MA | 2000MA | 5000MA | 10000MA | 20000MA | 50000MA | 100000MA | 200000MA | 500000MA | 1000000MA | 2000000MA | 5000000MA | 10000000MA | 20000000MA | 50000000MA | 100000000MA | 200000000MA | 500000000MA | 1000000000MA | 2000000000MA | 5000000000MA | 10000000000MA | 20000000000MA | 50000000000MA | 100000000000MA |                |
| 11025 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11026 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11027 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11028 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11029 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11030 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11031 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11032 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11033 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11034 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11035 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11036 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11037 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11038 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11039 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11040 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11041 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11042 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11043 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11044 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11045 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11046 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11047 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11048 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11049 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11050 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11051 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11052 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11053 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11054 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11055 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11056 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11057 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11058 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |
| 11059 |      |      |       |       |      |       |       |       |        |        |        |         |         |         |          |          |          |           |           |           |            |            |            |             |             |             |              |              |              |               |               |               |                |                |

After going through trade by trade, I was surprised and relieved to see that all of my winning trades had similar characteristics. I focused on finding stocks that met those criteria and only traded those.

## Focusing on Relative Volume and % Gainers was my turning point





Things turned around, and to this day, over ten years later, I'm still using these same criteria. This system has helped me generate over \$10,000,000 in day trading profits.

You can view my audited broker statements here:

<https://www.warriortrading.com/ross-camerons-verified-day-trading-earnings/>

As a reminder, my results are not typical. We do not track the typical results of past or current customers.

## My Stock Selection Process & Criteria

Now that I knew what types of trades were working for me - and which were not - I needed to document what I was looking for and be really specific about it.

I'm sharing these criteria with you on the next page. After using different scanning software for years, I saw an opportunity to make it so much easier and smoother for day traders like myself to access customized scanners by developing them myself. With my very own tech team, we've been offering our beloved day trading scanners since 2020. You can learn more about how to subscribe to them here:

<https://www.warriortrading.com/day-trade-dash/scanners/>

## This is my Proprietary Scanning System that took me YEARS to develop

### *Indicators of High Demand and Low Supply*

- 1) **Demand:** 5x Relative Volume (5x Above **Average Volume** today)
- 2) **Demand:** Already **up 10%** on the day
- 3) **Demand:** There is a **News Event** moving the stock higher
- 4) **Demand:** Most day traders prefer **\$1.00 - \$20.00 \*\***
- 5) **Supply:** **Less than 10 million** shares available to trade. **\*\***

**\*\*during volatile markets higher price and float can be okay**

**Based on my own metrics, I created a detailed set of criteria for the right type of stocks to day trade.**

1. The first set of criteria is 5x Relative Volume. Relative Volume is a calculation of the average volume a stock experiences. Typically, Relative Volume is calculated by taking the average volume over a 30-day period. If for example, a stock is trading with an average daily volume of 100,000 shares over 30 days, then today has 1 million shares of volume, the Relative Volume Ratio would be 10. At a minimum, my metrics showed me I needed stocks to have at least a Relative Volume Ratio of 5.

2. The second requirement is that a stock is already up 10%. You probably already know this about me, but when I began trading, I had a small account. I couldn't afford to waste time buying a stock and hoping it would go up in a few days. I had to use my limited capital carefully by trading stocks I already knew were moving. If you've ever watched me trade, you already know that I'll never buy a stock that's not already moving. It needs to already show signs of strength in order for me to have any interest. At a minimum, I need a stock to be up at least 10% on the day. The only exception to this is if the stock made a really big move on the previous day, and is still holding those prices. This is called a continuation setup.

3. Third, I always prefer a catalyst. The catalyst is the reason the stock is moving higher. While it's possible for a stock to move up without a clear fundamental catalyst, my best trades are when the catalyst is obvious. This means the stock generally will have breaking news that causes the stock to begin moving higher. I don't have a strong preference towards exactly what the news is, but there must be a headline that justifies why the stock is moving.

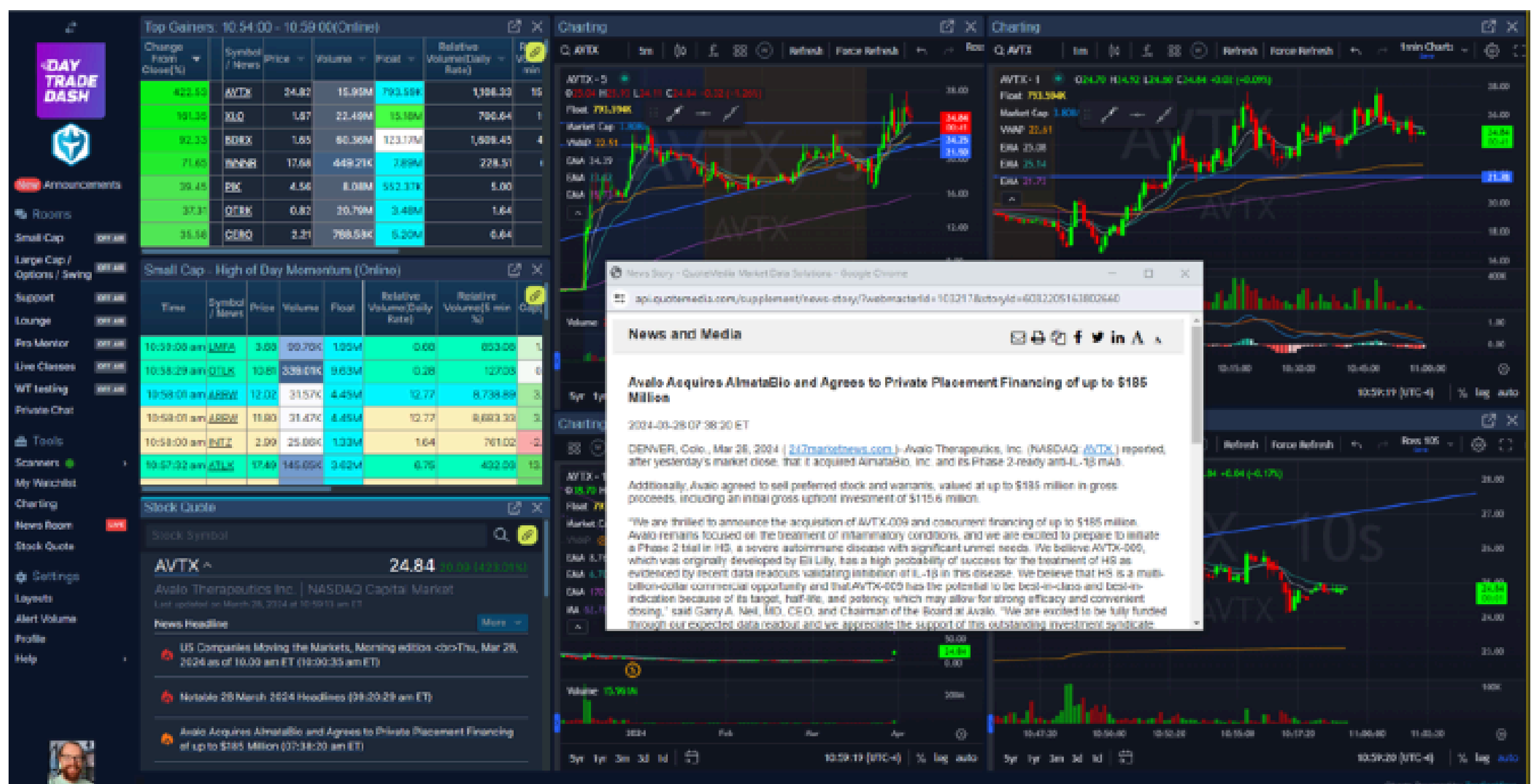
4. I've found I have the most success on stocks priced between \$1.00 and \$20.00, and I think that's because this price range is generally the most popular among retail traders with relatively small accounts. Most of us can't afford to buy stocks like Nvidia or Tesla, and as a result focus on the lowerpriced, but highly volatile, small-cap stocks.

5. The 4 requirements above all relate to characteristics of high demand. The 5th requirement relates to supply. The float is a term used to describe the number of shares available to trade. When a company makes its Initial Public Offering (IPO) they sell a fixed number of shares onto the market. From that point forward, those shares are known as the float, and they represent the supply. Companies with less supply will tend to experience more dramatic imbalances between supply and demand. These imbalances are what create 50% - 100%+ intraday moves. This is what active traders look for.



| Top Gainers: 10:54:00 - 10:59:00(Online) |  |                      |       |         |         |                             |                      |
|------------------------------------------|--|----------------------|-------|---------|---------|-----------------------------|----------------------|
| Change From Close(%)                     |  | Symbol / News        | Price | Volume  | Float   | Relative Volume(Daily Rate) | Relative Volume(min) |
| 422.53                                   |  | <a href="#">AVTX</a> | 24.82 | 15.95M  | 793.59K | 1,108.33                    | 15                   |
| 161.35                                   |  | <a href="#">XLO</a>  | 1.67  | 22.49M  | 15.18M  | 700.64                      | 1                    |
| 92.33                                    |  | <a href="#">BDRX</a> | 1.65  | 60.36M  | 123.17M | 1,609.45                    | 4                    |
| 71.65                                    |  | <a href="#">WNNR</a> | 17.68 | 449.21K | 7.89M   | 228.51                      |                      |
| 39.45                                    |  | <a href="#">PIK</a>  | 4.56  | 8.08M   | 552.37K | 5.00                        |                      |
| 37.31                                    |  | <a href="#">QTRK</a> | 0.82  | 20.79M  | 3.48M   | 1.64                        |                      |
| 35.58                                    |  | <a href="#">CERO</a> | 2.21  | 788.58K | 5.20M   | 0.64                        |                      |

\$AVTX is the leading percentage gainer on this day up over 422% on 15 million shares of volume. It has a Relative Volume Ratio of 1,108.33. The price is slightly higher than my preference but it is the obvious stock and I choose to trade it.



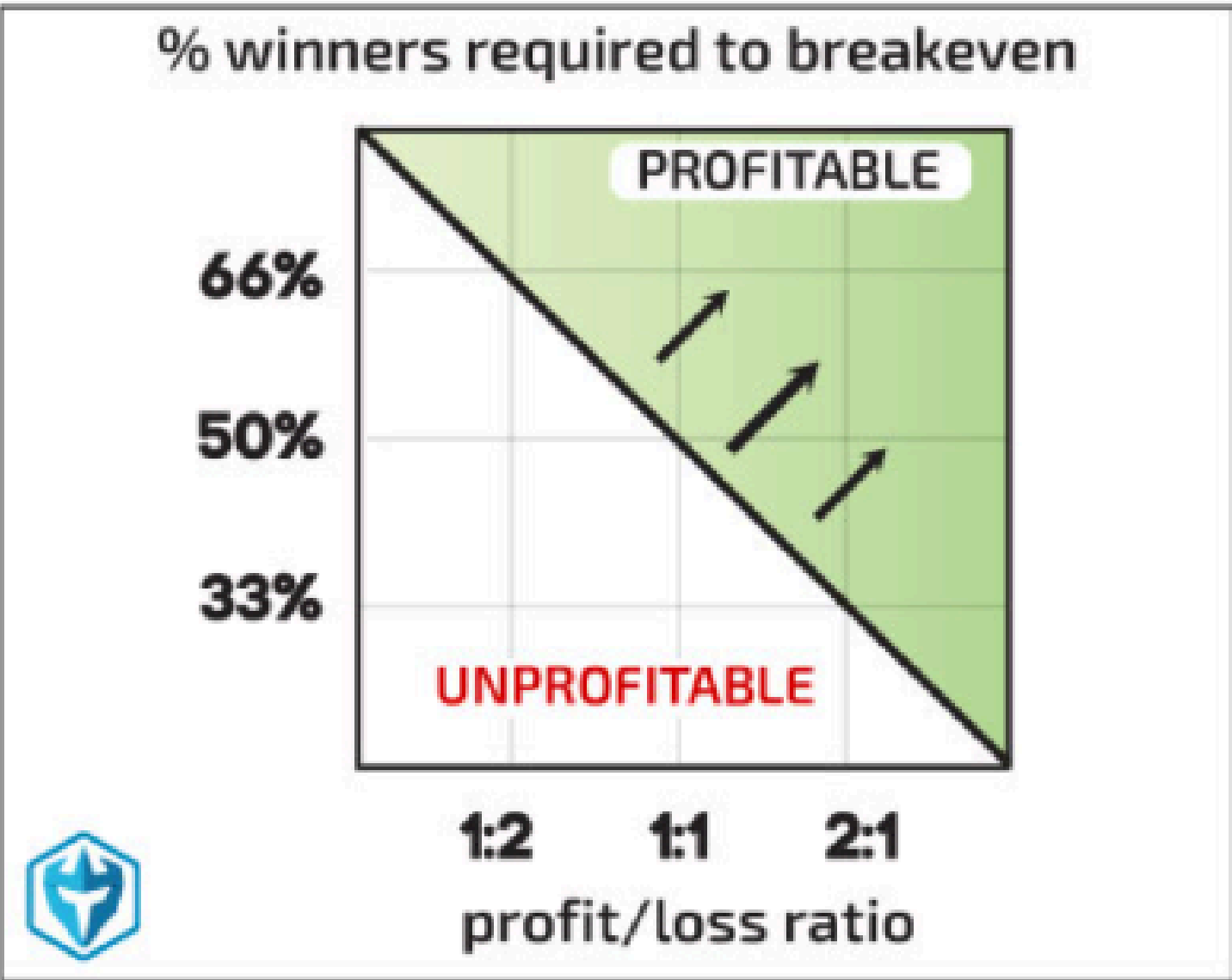
I always check the news catalyst before taking a trade so I can understand why it's moving higher.



Then I analyze the daily chart. In this case, the stock had been selling off for a long time and this is what I'd call a turnaround story. My entries are very close to the alltime lows which helps me establish lower risk.

## Risk Management

| REWARD | RISK | BREAKEVEN WIN RATE % |
|--------|------|----------------------|
| 1      | 50   | 98%                  |
| 1      | 10   | 91%                  |
| 1      | 5    | 83%                  |
| 1      | 3    | 75%                  |
| 1      | 2    | 67%                  |
| 1      | 1    | 50%                  |
| 2      | 1    | 33%                  |
| 3      | 1    | 25%                  |
| 5      | 1    | 17%                  |
| 10     | 1    | 9%                   |
| 50     | 1    | 2%                   |

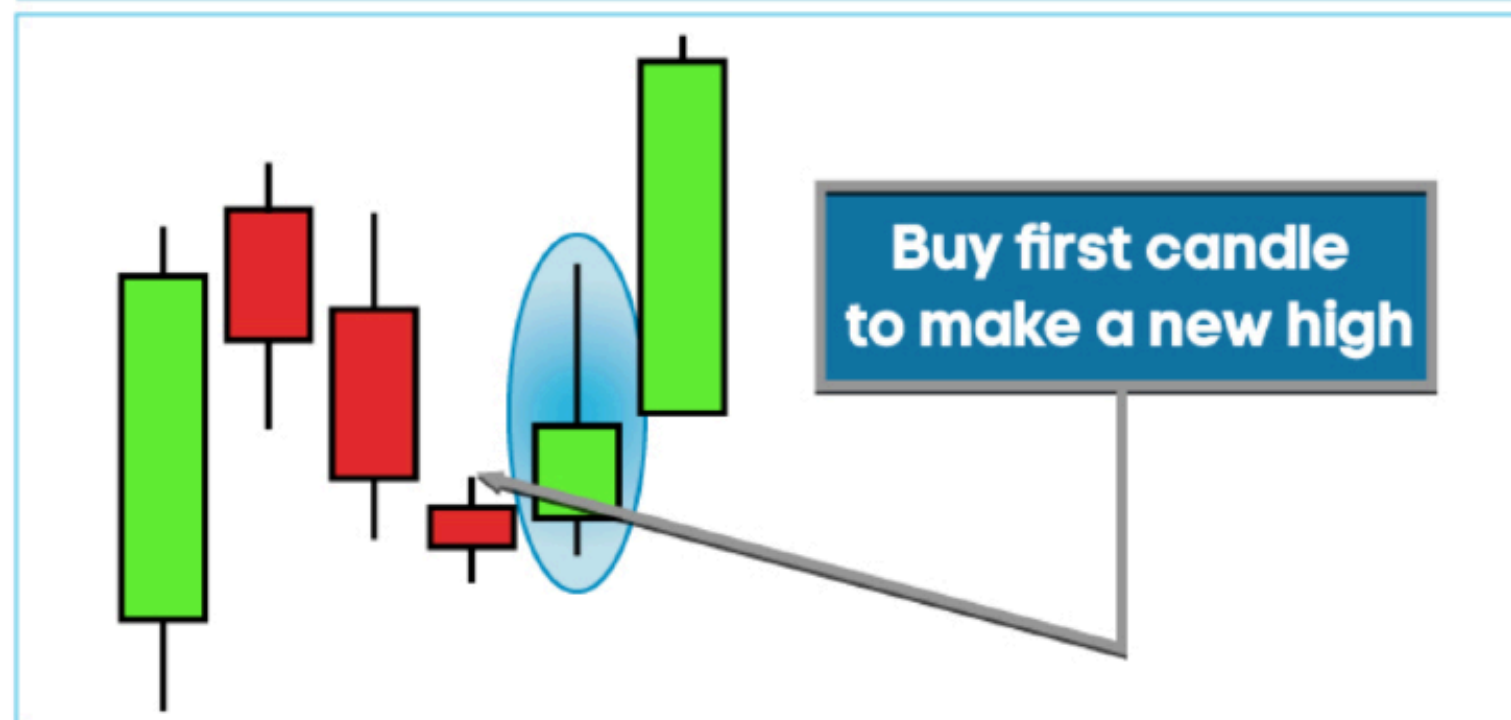


I always focus on managing risk based on a 2:1 Profit to Loss ratio. That means my potential profit should be twice the size of my potential loss.

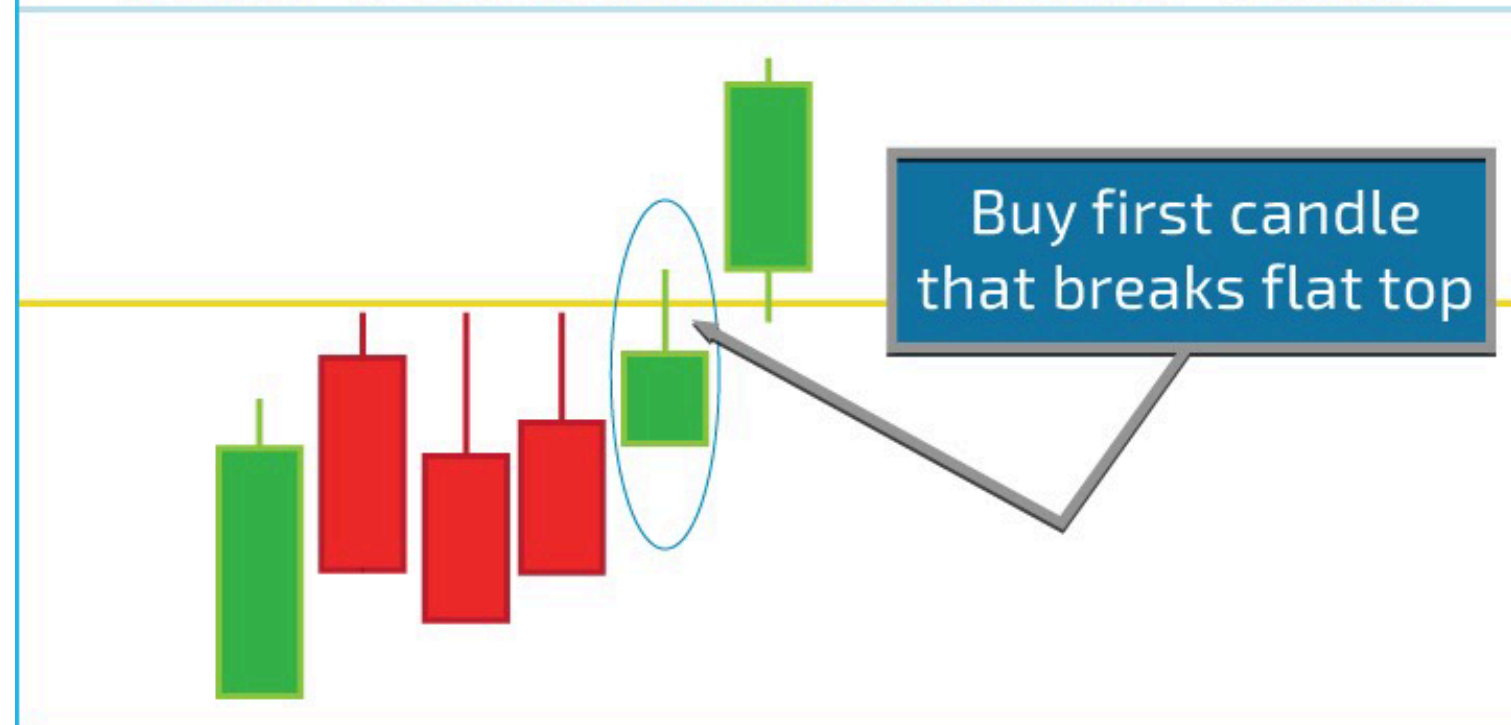


## Where I Buy and Sell

### BULL FLAG BREAKOUT PATTERN



### FLAT TOP BREAKOUT PATTERN



I rely on a combination of traditional candlestick chart patterns and technical indicators to establish the lowest risk entries with the most upside potential. I discuss these extensively in my free class where I also have dozens of examples of how these trades played out. To keep learning, you can register here for the free class offered on my website:

<https://www.warriortrading.com/free-day-tradingclass/>

## Disclaimer

My results are not typical. We do not track the typical results of past or current customers. As a provider of trading tools and educational courses, we do not have access to the personal trading accounts or brokerage statements of our customers. As a result, we have no reason to believe our customers perform better or worse than traders as a whole.

Read our full disclaimer here  
<https://www.warriortrading.com/disclaimer/>



# Broker Comparison Sheet

View larger version on the web:  
<https://www.warriortrading.com/best-online-stock-brokers/#toc1>

|    | A                                                     | B                                                                                                                      | C                                                           | D                                                          | E                                                                                                                                 | F                                                           | G                                                                                                                                                                                  | H                                                                                | I                                                                                                                                                                                            | J                                                                         | K                                                                        | L                                                               | M                                | N                                            | O                                                                                                                                            | P                                                                                                                                            | Q                           | R                           |
|----|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| 1  | Feature                                               | Lightspeed Trading                                                                                                     | Guardian                                                    | Centerpoint USA                                            | Centerpoint Canada                                                                                                                | Cobra Trading                                               | CMEG                                                                                                                                                                               | Ocean One                                                                        | TradeZero International                                                                                                                                                                      | Webull with Desktop Software                                              | TradeZero USA                                                            | TradeStation                                                    | Charles Schwab with ThinkorSwim  | E*Trade with Etrade Pro                      | Interactive Brokers PRO with Trader Workstation (TWS)                                                                                        | Interactive Brokers LITE with IBKR Desktop                                                                                                   | Fidelity with Active Trader | Robinhood with Legend       |
| 2  |                                                       | Great broker for fast execution. Lowest cost direct access broker. Accepts international customers (but not Canadians) | Popular Broker for Short Sellers, Reasonable Pricing        | Popular broker for short sellers.                          | \$30k min account. Good for large account short sellers in Canada but Expensive compared to TradeZero, Ocean One, Webull, or IBKR | Popular Broker for Short Sellers                            | Non-PDT broker for US and International Traders (no Canadian accounts) NOTE *with smart routing occassionally an order will stall and take longer to fill but most orders are fast | Non-PDT broker for US and Canadian and International Traders. Chinese ownership. | Commission Free when using Limit Orders - Non-PDT broker for International and Canadian customers, 6x leverage, and great for Short Inventory (some users complain about platform stability) | Excellent Commission Free broker for smaller accounts. Chinese ownership. | Great for Short Inventory (some users complain about platform stability) |                                                                 |                                  |                                              | Consider all clients to be potential affiliates as per Rule 144 and prevent selling shares that exceed 1% of daily volume over last 4 weeks. | Consider all clients to be potential affiliates as per Rule 144 and prevent selling shares that exceed 1% of daily volume over last 4 weeks. |                             |                             |
| 3  | Ross Score (1-10)                                     | 9                                                                                                                      | 8.25                                                        | 8.25                                                       | 6.5                                                                                                                               | 8                                                           | 7.5                                                                                                                                                                                | 7.75                                                                             | 7.5                                                                                                                                                                                          | 7.5                                                                       | 7.4                                                                      | 6.5                                                             | 4.9                              | 4.9                                          | 4.9                                                                                                                                          | 4.75                                                                                                                                         | 4.5                         | 1                           |
| 4  | Execution Speed                                       | .01 seconds                                                                                                            | Very Fast                                                   | .01 seconds                                                | Was not able to test                                                                                                              | .01 seconds                                                 | .013 to .015 seconds *NOTE                                                                                                                                                         | .01 seconds                                                                      | 0.035                                                                                                                                                                                        | .12 seconds                                                               | 0.035                                                                    | .044 seconds                                                    | .05 seconds                      | .12 seconds                                  | Not published                                                                                                                                | .00 - 9 seconds                                                                                                                              | .04 seconds                 | Not published               |
| 5  | Commissions for Options / Contract                    | 20 cents                                                                                                               | 45 cents                                                    | 50 cents                                                   | 50 cents                                                                                                                          | 30 cents                                                    |                                                                                                                                                                                    |                                                                                  | 42 cents                                                                                                                                                                                     | Free                                                                      | 42 cents                                                                 | 60 cents                                                        | 65 cents                         | 65 cents                                     | 25 Cents                                                                                                                                     | 65 cents                                                                                                                                     | 65 cents                    | Free                        |
| 6  | Commissions for Stock                                 | \$2 Per Trade                                                                                                          | Per Share Pricing at .0012 per share (\$1.20 for 1k shares) | Per Share Pricing at .001 per share (\$1.00 for 1k shares) | Per Share Pricing at .0045 per share (\$4.50 for 1k shares)                                                                       | Per Share Pricing at .0015 per share (\$1.50 for 1k shares) | .0005 per share (50 cents for 1k shares)                                                                                                                                           | .0007 per share (70 cents for 1k shares)                                         | Free on Non-Marketable Limit Orders - or .005 per share for marketable orders                                                                                                                | Free                                                                      | Free                                                                     | Free                                                            | Free                             | Free                                         | .0005 Per Share                                                                                                                              | Free                                                                                                                                         | Free                        | Free                        |
| 7  |                                                       |                                                                                                                        |                                                             |                                                            |                                                                                                                                   |                                                             |                                                                                                                                                                                    |                                                                                  |                                                                                                                                                                                              |                                                                           |                                                                          |                                                                 |                                  |                                              |                                                                                                                                              |                                                                                                                                              |                             |                             |
| 8  | Direct Routing                                        | Yes                                                                                                                    | Yes                                                         | Yes                                                        | Yes                                                                                                                               | Yes                                                         | Yes                                                                                                                                                                                | Yes                                                                              | Only Smart Routing                                                                                                                                                                           | No                                                                        | Only Smart Routing                                                       | No by Default but can be enabled (costs 50 cents for 1k shares) | No by default but can be enabled | No                                           | Yes                                                                                                                                          | No                                                                                                                                           | Unclear                     | No                          |
| 9  | Routing Fees                                          | Varies .0015-.003 (\$1.50 - \$3.00 for 1k shares)                                                                      | Varies .0015-.003 (\$1.50 - \$3.00 for 1k shares)           | Varies .0015-.003 (\$1.50 - \$3.00 for 1k shares)          | n/a                                                                                                                               | Varies .0015-.003 (\$1.50 - \$3.00 for 1k shares)           | .0035 per share (\$3.50 for 1k shares)                                                                                                                                             | .003 per share (\$3.00 for 1k shares)                                            | n/a                                                                                                                                                                                          | n/a                                                                       | n/a                                                                      | n/a                                                             | n/a                              | n/a                                          | Varies .0015-.003 (\$1.50 - \$3.00 for 1k shares)                                                                                            | n/a                                                                                                                                          | n/a                         | n/a                         |
| 10 | Lowest Total Commission + Routing Fee for 1k shares   | \$3.50                                                                                                                 | \$2.70                                                      | \$2.50                                                     | \$4.50                                                                                                                            | \$3.00                                                      | \$2.00                                                                                                                                                                             | \$2.20                                                                           | Free                                                                                                                                                                                         | Free                                                                      | Free                                                                     | Free                                                            | Free                             | Free                                         | \$2.00                                                                                                                                       | Free                                                                                                                                         | Free                        | Free                        |
| 11 | Lowest Total Commission + Routing Fee for 10k shares  | \$17.00                                                                                                                | \$27.00                                                     | \$25.00                                                    | \$45.00                                                                                                                           | \$30.00                                                     | \$20.00                                                                                                                                                                            | \$22.00                                                                          | Free                                                                                                                                                                                         | Free                                                                      | Free                                                                     | Free                                                            | Free                             | Free                                         | \$20.00                                                                                                                                      | Free                                                                                                                                         | Free                        | Free                        |
| 12 | Lowest Total Commission + Routing Fee for 100k shares | \$152.00                                                                                                               | \$270.00                                                    | \$250.00                                                   | \$450.00                                                                                                                          | \$300.00                                                    | \$200.00                                                                                                                                                                           | \$220.00                                                                         | Free                                                                                                                                                                                         | Free                                                                      | Free                                                                     | Free                                                            | Free                             | Free                                         | \$200.00                                                                                                                                     | Free                                                                                                                                         | Free                        | Free                        |
| 13 | Price Improvement                                     | n/a                                                                                                                    | n/a                                                         | n/a                                                        | n/a                                                                                                                               | n/a                                                         | n/a                                                                                                                                                                                | n/a                                                                              | n/a                                                                                                                                                                                          | 31 cents per 100 shares                                                   | Not Published but improvement on 25% of orders                           | 1.29 for every 100 shares                                       | \$1.15 for every 100 shares      | \$6.05 average for orders up to 9,999 shares | n/a                                                                                                                                          | \$3.61 on 100 shares                                                                                                                         | \$2.08 for 100 shares       | \$2.21 for every 100 shares |