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1 review GB



30 Nov 2022

Experience with Pepperstone upto 28/11/2022

Pepperstone review 14.03.2022 - 28.11.2022

First off, these are my opinions, my experiences. I can provide factual evidence, as in, screen shots, which will have my personal details removed.

End of review is an excerpt, (6. Key risks of trading) from Pepperstone's PDS, (Product Disclosure Statement).

When I first started trading, I naively thought to somewhat increase the savings that I had made throughout my life. Did awful lot of learning, months and months. Did a lot of research on brokers, and after a lot of reading reviews, chose Pepperstone as the best bet.

I practiced trading on demo trading simulators. All a bit pointless. As it turns out, simulators, don't react and reverse when you make a trade. No, why would they. I have been enthusiastic in, learning all that I could about "highly profitable setups", levels, and fibs, and all the rest of it, "Levels", "Impulse waves", "Pull-backs", chart patterns, "W"s and "M"s. They also provide you with "Indicators", for you to follow as well. So you can look at your e.g. "Stochastic indicator" to spot a reversal.

To be fair I did win a few of the early trades, but slowly and surely, the trades started to go against me. Experiencing trap after trap continuously. The trend isn't your friend after all. The second you back a strong trend or strong setup, instant reversal. Long, Short, doesn't matter, 95% of trades reverse. Yes, I can understand price reversing for a short period, but a complete trend change nearly every time that I make a trade, is not consistent with the "risks" set out in Pepperstone's PDS, (Product Disclosure Statement). Please see excerpt below.

For example: Had the risk statement said something like: "It is highly likely, as soon as you make a trade, the price trend, will more than likely reverse, and your Stop-Loss, will more than likely get hit. Resulting in, you losing your capital". I don't think that I would have got involved. Because it is highly unlikely that I would make any profit. I can now see, why so many traders don't make it.

No, this is fraud, plain and simple, by blatant price manipulation, or as the FCA call it "Market Abuse".

I thought, to take screen shots, of just about every trade that suspiciously reversed. I now have hundreds.

I remember complaining to the guy that Pepperstone assigned to look after me. I won't mention his name. Such a nice chap, used to phone regularly, until the money



Yes, that may well be, however, I am dealing with you, and you, are at least complicit in, and with, the fraudulent actions and activities, either by yourselves or others. I will make all of my 150++ screen shots that I have taken, available, for anyone, to have a look at if they wish.

Below is an excerpt from Pepperstone's PDS, (Product Disclosure Statement).

6. Key risks of trading

Margin FX

Contracts and

CFDs

Not trading on a formal exchange

6.1 Trading with us is different to trading on a formal exchange. Unlike the Australian Securities Exchange and other exchanges, there's no clearing house for Margin FX Contracts and CFDs, and the performance of a CFD and/or Margin FX Contract by us isn't "guaranteed" by an exchange or clearing house.

6.2 You're also not buying the Underlying Asset (like a share or the currency), you're investing in an interest in that Underlying Asset.

Suitability risk

6.3 The products that we offer are high risk and can be complex to understand. It's critical that you consider your own current circumstances to make sure that these products are suitable for you. If you don't understand the key features and risks of the products that we offer, you should seek independent financial advice before you start trading with us.

Volatility risk

6.4 Margin FX and CFDs are derivatives. Derivative markets generally can be highly volatile (i.e. they move up and down in value quite quickly) so the risk that you'll incur losses when you trade

in derivatives Contracts can be substantial. 6.5 High volatility means the markets can be very difficult to predict. This means that you shouldn't consider any Contract offered by us or any other financial services provider to be a "safe" trade.

6.6 If the market moves against you, you can find yourself in a position where the money you have on deposit in your Account isn't enough to maintain your Contract, and you'll be required to immediately deposit additional money as Margin to keep your Contract Open i.e. to "top up" your Account. If you don't pay the additional money when we require you to, and your Margin drops below 50% of the Margin required to maintain your current Open Contracts, we are required to Close-Out your Contracts.

Date of experience: 14 March 2022

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We're sorry to hear about your recent experience with Pepperstone. We'll reach out to you via email shortly to resolve this. Please note that you can always reach out to us directly at support@pepperstone.com for any assistance, thank you.

The Pepperstone team



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