

Best Forex Trading Apps in Nigeria

Forex trading is simply the buying and selling of global currencies. It is a way of exchanging one currency for another for various purposes, such as commerce, tourism, or speculation.

Forex trading has become increasingly popular in Nigeria, and with the advancements in technology, traders can now stay connected to the financial markets 24/7 and take advantage of trading opportunities wherever they are through mobile applications.

These forex trading apps provide easy access to real-time market data, charts, and news updates. They also offer a variety of trading tools, such as indicators and technical analysis, to help traders analyze market trends and patterns.

Some apps even provide demo accounts, where new traders can practice their skills without risking real money, before gradually transitioning to real trading once enough knowledge and experience has been gained.

Considering the features, tradable assets, and user experience, the best forex trading apps in Nigeria include:

List of Best Forex Trading Apps in Nigeria

- Exness Trade App – Best Forex Trading App in Nigeria
- XM Mobile App – Good Forex Trading App for Beginners
- AvaTradeGo – Forex Trading App with Local Phone Support
- HFM App – Trading App with Naira Account
- Tickmill Mobile App– Reliable Forex Trading App for MT4 Platform
- Octa Trading App – Forex Trading App for Android with Fast Execution Speeds

It's important to note that trading in forex involves substantial risk, including the potential loss of invested funds. The app itself cannot eliminate the risks associated with trading, and users should have a good understanding of the market and risk management techniques before engaging.

With that being said, let's now look at the various trading apps listed above.

#1. Exness Trade App – Best Forex Trading App in Nigeria



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Exness Trade app - mobile trading app

Made for the frequent trader.

Download Exness Trade

iOS / Android




Demo Trading Account	Yes
Maximum Leverage	1:Unlimited
Minimum Deposit	\$10 (NGN 8,250)
Regulations	FSA, CBCS, FSC, FSCA, CySEC, FCA, CMA
Currency pairs	Over 100
Instruments	Forex, Metals, Crypto, Stocks, Energies, Indices
Tools	Economic calendar, Trading signals, FXStreet market news, Price movements
Available for Nigerian Clients	Yes
OS Supported	Android, iOS
Platforms Supported	MetaTrader 5
Naira Base Currency	No
Negative Balance Protection	Yes
Swap-free	Free for certain instruments
Customer Support	Live chat, email, help center
Payment Methods	Online bank transfer, Kuda bank, Skrill, SticPay, Neteller, Perfect Money, BinancePay

Trading Accounts on Exness Trade App

- Standard accounts: These are commission-free accounts that offer market execution, stable spreads (from 0.2), and 0% stop out. They are suitable for all types of traders, especially beginners. You can trade Forex, Metals, Cryptocurrencies, Energies, Stocks, and Indices with a minimum deposit that depends on the payment system.
- Professional accounts: These accounts offer flexible choices between Raw spread model (\$3.50 per side commission), Zero spread (\$0.2 per side commission), and Pro (zero commission). They are designed for experienced traders, scalpers, and algo-traders. You can trade the same instruments as standard accounts, but with a higher minimum deposit of \$500.

Is the Exness Trade app good?

- The app offers a clean and intuitive interface that is easy for traders, regardless of their experience level, to navigate through the platform and access all the necessary features.
- They have a referral program where traders can earn from and offer a free VPS network to qualified users.
- Traders can easily manage their trading accounts through the app. They can deposit and withdraw funds, monitor account balances, and access transaction history, all within a few taps.
- It allows for a 2-step verification to increase security.

What is bad about the Exness Trade app?

- Despite its user-friendly interface, some beginners may still find it overwhelming due to the complexity of forex trading itself.
- There are no settings for dark mode for those who are sensitive to light.
- Not all payment methods are available to users. Some require account verification before you can access them.

[Click here to get the Exness Trade app](#)

#2. XM Mobile App – Good Forex Trading App for Beginners

Trade from Anywhere, at Any Time

Experience a seamless mobile trading experience today, with the new and improved XM MT4 & MT5 app.

- ✓ Trade Forex, CFDs on Cryptos, Commodities, Stocks and more
- ✓ Instant order execution and no re-quotes
- ✓ Account customization options in-app
- ✓ Mobile deposits and withdrawals
- ✓ Advanced, up-to-the-minute charts
- ✓ Over 90 trading indicators
- ✓ The latest news, analysis, and market research
- ✓ MT4 & MT5 compatible

OPEN AN ACCOUNT



Demo Trading Account	Yes
Maximum Leverage	1:1000
Minimum Deposit	\$5 (NGN 4,119)
Regulations	FSC, CySEC
Currency pairs	Over 50
Instruments	Forex, Turbo Stocks, Cryptocurrencies, CFDs on Stocks, CFDs on Futures, CFDs on Spot Metals
Tools	Economic calendar, Trading signals, Forex calculators, Exclusive Technical Indicators
Available for Nigerian Clients	Yes
OS Supported	Android, iOS
Platforms Supported	MT4, MT5
Naira Base Currency	No
Negative Balance Protection	Yes
Swap-free	No but there's zero swaps on the Ultra low accounts
Customer Support	Email, live chat, help center
Payment Methods	Online bank transfer, credit/debit cards, AtroPay, OnlineNaira, Perfect Money, Skrill and Neteller

Trading Accounts on the XM Mobile App

- Micro account: This account is suitable for beginners or traders who want to trade with small amounts. The minimum deposit is only 5 USD and the contract size is 1,000 units per lot. The spreads are as low as 1 pip and there is no commission.
- Standard account: This account lets you trade forex with a contract size of 1 lot = 100,000 units of the base currency. It has flexible trading conditions, such as low spreads from 1 pip and no commissions. You can pick EUR, USD, or GBP as your base currency, and start trading with just a \$5 deposit. The Standard account could be a good choice for you if you are a skilled trader who wants to trade with large volumes.
- Ultra low account: This account is designed for traders who want to enjoy ultra low spreads and fast execution. The minimum deposit is \$5 as well and the contract size is either 1,000 or 100,000 units per lot, depending on the account type (micro ultra or standard ultra). The spreads are as low as 0.6 pips and there are no commissions or swaps.

Is the XM mobile app good?

- It offers a quick and easy process for traders to open an account.
- There is a dark theme option so users who prefer less brightness can enjoy this feature.
- The minimum deposit required to begin trading is about \$5. There are also bonuses when you make deposits of up to \$500 or \$4,500.
- It is compatible with MetaTrader 4 and 5 platforms.
- It operates under the supervision of reliable regulators such as FSC and CYSEC

What is bad about the XM mobile app?

- While the app does offer copy trading, there is no demo account available for it.
- Some payment methods like OnlineNaira are only available after account verification and not before.

[Click here to get the XM mobile app](#)

#3. AvaTradeGo – Forex Trading App with Local Phone Support

 AVATRADE
TRADE WITH CONFIDENCE

AvaProtect™ |  | Help | English ▾

Forex Trading | CFD Trading | Academy | Trading Platforms | Cryptocurrencies | Trading Info | Education | Partners | About | 🔍

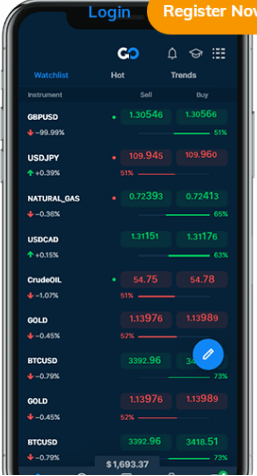
Market Trends – Exclusive Technology to AvaTradeGO

Watch markets develop in real time with this incredible feature, a quick way to monitor social trends from the AvaTrade vibrant traders community. Its technological capabilities help you gain access to key financial information for clear analysis on what matters today.

To help you make better and accurate decisions all your trading instruments are connected to show you insights, what other traders buy & sell, trading behaviour, and visuals with up-to-date info.

 GET IT ON
Google Play

 Available on the
App Store



Demo Trading Account	Yes
Maximum Leverage	1:400
Minimum Deposit	\$100 (online payments), \$500 (offline wire transfer)
Regulations	ASIC, FSCA, CySEC, CBI
Currency pairs	Over 50
Instruments	Forex, Commodities, Stocks, Indices, Cryptocurrencies, Bonds, ETFs
Tools	Economic calendar, Trading signals, market buzz, AvaProtect, News
Available for Nigerian Clients	Yes
OS Supported	Android, iOS
Platforms Supported	MetaTrader 4 and 5
Naira Base Currency	No
Negative Balance Protection	Yes
Swap-free	No

Customer Support	Email, live chat, phone, FAQs, social media (WhatsApp)
Payment Methods	Bank transfer, Visa, MasterCard, Maestro, Google Pay, Skrill, Neteller, PerfectMoney

Charges

AvaTrade does not charge any fees when you deposit money into your account. When you buy or sell assets, there are no commission fees either.

However, if you deposit money in a currency different from your account currency, a conversion fee of up to 1% may apply.

Is the AvaTradeGo app good?

- It offers comprehensive educational contents that are suitable for beginners.
- Dedicated customer support through live chat, email, and local phone support. Traders can quickly get assistance with any queries they may have concerning their trading accounts.
- Users can get updates on their account(s) and also reach customer support via WhatsApp.
- It offers a unique protection technology called AvaProtect, which covers your trades for a specified period of time in case of losses.
- It was voted as the best Forex trading app by the Global Forex Awards back in 2020.

What is bad about the AvaTradeGo app?

- The minimum deposit via bank transfer is quite high at \$500.
- Customer support is not available during the weekend.
- It charges high inactivity fees if you do not use your account for more than three months. You will have to pay \$50 per quarter, and an additional \$100 per year after 12 months of non-use.

[Click here to get the AvaTradeGo app](#)

#4. HFM App – Trading App with Naira Account

HFM APP Company

Put the global markets in the palm of your hand

Stay on top of the markets and trade online wherever you are with the HFM App. Simple, fast and feature-rich, our award-winning mobile application takes you from insight to action by offering you a fully customized mobile trading experience.

Download the **BRAND NEW**
HFM App today!



Demo Trading Account	Yes
Maximum Leverage	1:2000
Minimum Deposit	₦ 200,000 (PRO Plus), ₦ 50,000 (PRO), Zero deposit (Premium, Zero Spread and Cent)
Regulations	FSA, FSCA, DFSA, FCA, CMA
Currency pairs	Over 50
Instruments	Forex, Commodities, Stocks, Indices, Cryptocurrencies, Bonds, ETFs, Energies, Metals
Tools	Price alerts, Economic calendar, Market news and analysis, Market alerts, Chart settings, Trading calculator
Available for Nigerian Clients	Yes
OS Supported	Android, iOS
Platforms Supported	MetaTrader 4 and 5
Naira Base Currency	Yes
Negative Balance Protection	Yes
Swap-free	Free for certain instruments
Customer Support	Email, live chat, phone, FAQs, contact form, social media (WhatsApp, Instagram)

Payment Methods	Bank transfer, Kuchinga, PayRedeem, Cryptos, Skrill, FasaPay, Neteller, PerfectMoney
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Trading Accounts on the HFM App

- **PRO Plus:** This account type offers variable spreads, starting from 0.2 pips and charges no commission at all. It supports naira base currency and the minimum deposit is ₦200,000.
- **PRO:** This offers low spreads, starting from 0.6 pips, and does not charge any commission for Forex pairs. It also has a minimum deposit of ₦50,000 and a maximum leverage of 1:2000.
- **Premium:** This account offers variable spreads starting from 1.2 pips. Charges do not apply for commission for Forex pairs. It also has no minimum deposit and supports naira account currency.
- **Zero:** This has zero spreads on forex and charges a commission of \$3 per round turn lot. It offers naira as an account currency and there is no minimum deposit as well.
- **Cent:** With variable spreads that begin from 1.2 pips, this account type does not charge any commission. It also has no minimum deposit or naira base currency. The contract size for this account is 1,000 units, which is suitable for beginners and micro traders.

Is the HFM app good?

- Dark mode can be enabled on the appearance setting.
- Allows for zero minimum deposit on some of its trading account types.
- It also operates with a naira base currency which is favorable for Nigerians.
- Traders can reach customer support via local phone support.

What is bad about the HFM app?

- None of the trading account types have bonuses.
- Customer live support is only available on weekdays.

[Click here to get the HFM app](#)

#5. Tickmill Mobile App– Reliable Forex Trading App for MT4 Platform


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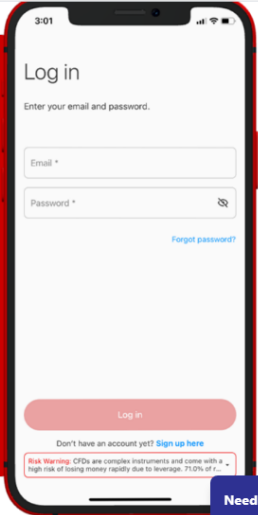
Risk Warning: Trading financial products on margin carries a high degree of risk and is not suitable for all investors. Losses can exceed the initial investment. Please ensure you fully understand the risks and take appropriate care to manage your risk.

Download the Tickmill Mobile App today:

iOS


Android


Android APK



[Need Help? Chat with us!](#)

Demo Trading Account	Yes
Maximum Leverage	1:500
Minimum Deposit	\$100
Regulations	FSA, FSCA, DFSA, FCA, CySEC
Currency pairs	Over 60
Instruments	Forex, Commodities, Stocks, Bonds, Stock Indices, Cryptocurrencies
Tools	Forex calculators, Economic calendar, Market insights, Technical analysis, Earnings calendar, Signal centre, Autochartist
Available for Nigerian Clients	Yes
OS Supported	Android, iOS
Platforms Supported	MetaTrader 4 and 5
Naira Base Currency	No
Negative Balance Protection	Yes

Swap-free	For Islamic accounts
Customer Support	Email, live chat, phone, FAQs, contact form
Payment Methods	Visa, MasterCard, Bank transfer, Cryptos, Skrill, Neteller

Trading Accounts on the Tickmill Mobile App

- Classic: Suitable for users who want to trade without commission and with a higher spread. The Classic account has a variable spread of 1.6 pips on average and an unfixed minimum balance.
- Pro: This trading account has a market spread as low as 0.0 pips. It also has a commission of 2 USD per side per lot, which means that you pay 4 USD for opening and closing a trade of one lot.
- VIP: The VIP account is tailored for experienced traders who have a large trading volume and a minimum balance of 50,000 USD. The spread is the same as the Pro account, but the commission is lower. The VIP account has a commission of 1 USD per side per lot, which means that you pay 2 USD for opening and closing a trade of one lot.

Is the Tickmill mobile app good?

- It allows you to create a demo account and practice trading with virtual funds.
- It offers access to over 60 currency pairs and various other instruments.
- It supports MetaTrader 4, one of the most popular and powerful trading platforms in the industry.
- Part of their promotions is a \$30 welcome account to new clients. This is a good feature because it allows you to experience trading with real market conditions and free funds, without risking your own money.

What is bad about the Tickmill mobile app?

- Unlike some other trading apps, your account must be verified before you can navigate the Tickmill mobile app.
- 24/5 customer support, which means their availability is limited to weekdays.
- It does not offer local phone support or Naira as a base currency

[Click here to get the Tickmill mobile app](#)

#6. Octa Trading App – Forex Trading App for Android with Fast Execution Speeds

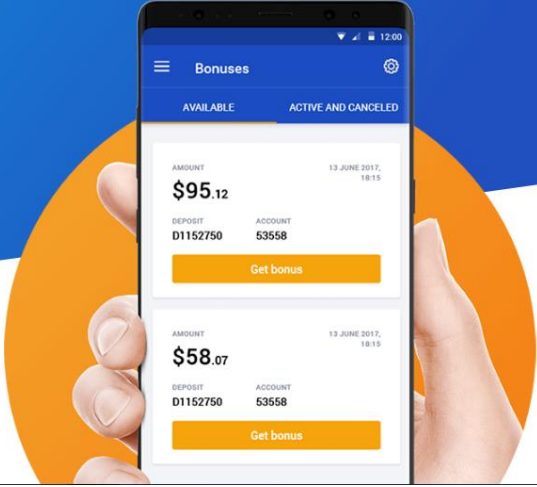
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Octa trading app

Create, manage, and keep track of your trading accounts on the go.

 GET IT ON Google Play

 DOWNLOAD ON THE App Store



[Activate bonuses view](#)

Demo Trading Account	Yes
Maximum Leverage	1:500
Minimum Deposit	\$25, however, the minimum deposit when you choose to pay through Nigeria Local Banks is ₦15,000
Regulations	FSCA, CySEC
Currency pairs	Over 30
Instruments	Forex, Energies, Stocks, Indices, Cryptocurrencies, Metals
Tools	Webinars, Economic calendar, Profit calculator, Space, News analysis, Shares account
Available for Nigerian Clients	Yes
OS Supported	Android, iOS
Platforms Supported	MetaTrader 4 and 5
Naira Base Currency	No
Negative Balance Protection	Yes

Swap-free	All account types
Customer Support	Email, live chat, FAQs, contact form
Payment Methods	Tether, Nigeria local banks, MasterCard, Ethereum, Litecoin, Skrill, Neteller

Trading Accounts on the Octa Trading App

- MetaTrader 4 (MT4): A popular and user-friendly platform for trading Forex, metals, and indices. This account is swap-free, doesn't charge for commission and only requires a minimum deposit of \$25. You can trade 32 currency pairs, 3 energies and 4 indices on MT4 with OctaFX.
- MetaTrader 5 (MT5): An advanced platform for trading Forex, metals, indices, energies, stocks, and cryptocurrencies. MT5 covers more instruments than MT4 and also has more features. With just \$25, you can trade up to 252 instruments without worrying about trading commission or swaps.
- OctaTrader: A modern and innovative platform for trading Forex and CFDs. OctaTrader has a sleek and intuitive interface, fast execution, and advanced order types. It does not require deposit or withdrawal fees and you can easily trade up to 77 instruments with OctaFX.

Is the Octa trading app good?

- All account types are swap free
- There are no hidden charges on deposits or withdrawals.
- You can deposit and withdraw funds from your accounts using various payment methods, such as local banks, e-wallets, or cryptocurrencies.
- It accepts Nigerian naira for deposit and withdrawal.

What is bad about the Octa trading app?

- It does not have a naira base currency.
- They do not offer phone support.

[Click here to get the Octa trading app](#)

Comparison of the Best Forex Trading Apps in Nigeria

Broker	Exness	XM	AvaTrade	HFM	Tickmill	OctaFX
App	Express Trade App	XM Mobile App	AvaTradeGo	HFM App	Tickmill Mobile App	Octa Trading App
Demo Account	Yes	Yes	Yes	Yes	Yes	Yes
Currency Pairs	Over 100	Over 50	Over 50	Over 50	Over 60	Over 30
Maximum Leverage	1: Unlimited	1:1000	1:400	1:2000	1:500	1:500
Minimum Deposit	\$10	\$5	\$100, \$500	No , ₦50,000 , ₦200,000	\$100	\$25, ₦15,000
Naira Base Currency	No	No	No	Yes	No	No
Android Version Supported	From 5.0	From 7.0	From 7.0	From 6.0	From 7.0	From 5.0
iOS Version Supported	From 11.4	From iOS 14.0	From iOS 14.0	From 15.0	From 14.0	From 15.0
2-Factor Authentication	Yes	Yes	Yes	Yes	Yes	Yes
Dark Mode Setting	No	Yes	No	Yes	No	No
Local Phone Support	No	No	Yes	Yes	No	No
Negative Balance Protection	Yes	Yes	Yes	Yes	Yes	Yes

What are Trading Apps?

These are mobile applications that we can use to access financial markets and trade various financial instruments, such as stocks, currencies (forex), commodities, and cryptocurrencies, using smartphones or tablets.

It offers a convenient and accessible platform for traders to manage their investments on the go, without the need for a desktop computer or physical trading floor.

For beginners, trading apps can provide a straightforward way to enter the world of trading. Some provide educational contents and access to real-time market data like prices, charts and news.

Those who are already skilled can access the advanced trading tools and indicators that are often available on these apps, to conduct detailed market analysis and apply better trading strategies.

How do Trading Apps Work?

Trading apps work as a platform that allows users to buy and sell financial assets like stocks, currencies and commodities with their smartphones or tablets.

Users can create an account on the trading app by providing some personal information. The app connects them to the financial markets and provides real-time information about prices, charts, and news. It's like accessing a live feed of all the action happening in the markets.

Users can then choose which assets they want to trade (for example, buying Apple stock or selling gold). They specify how much they want to trade and what price they're willing to buy or sell. The app then handles the actual buying and selling process for them.

The app helps the users to keep track of their trades and their overall investment portfolio. They can see how much money they have and how well their trades are doing.

Some trading apps have extra tools and features. For instance, they might offer fancy charts and indicators to help users analyze the markets better. They may also send notifications about important news or market events.

How to Choose the Best Trading App in Nigeria

a. Regulation and Security:

Start by looking for trading apps regulated by a recognized financial authority. Regulation helps protect traders' interests, ensures fair trading practices, and provides a legal framework for dispute resolution.

Search for regulatory bodies like the Securities and Exchange Commission (SEC) in Nigeria or other reputable international regulators.

b. User-Friendly Interface:

Go for apps that are intuitive and user-friendly. This will enhance the user experience and make it easier to execute trades, access charts and technical indicators, monitor portfolios, and manage risk.

c. Platform Compatibility:

Keep in mind that the trading app should be compatible with your device's operating system. Whether you use iOS, Android, or other platforms, make sure the app is available for download and functions smoothly on your smartphone or tablet.

The Octa trading app for example is available for both Android and iOS operating systems. It is also very compatible with older android versions as its minimum OS requirement is 5.0.



Some apps may also have a web-based version that will allow you to trade directly from your computer.

d. Available Markets and Instruments:

Consider the range of markets and financial instruments available on the trading app. Look for apps that allow trading in a wide variety of currency pairs, commodities, stocks, indices, or cryptocurrencies, depending on your preferred trading interests. The more diverse the options, the greater the flexibility in pursuing different trading strategies.

e. Access to Educational Resources:

Apps that offer tutorials, webinars, articles, or videos that can help you improve your trading skills and knowledge are necessary. These resources can be particularly valuable for beginner traders who require guidance and learning materials.

f. Customer Support:

Look for apps that offer responsive support channels, such as live chat, email, or phone assistance. Prompt and helpful customer support can be vital if you encounter technical issues or have queries regarding your trades or account.

g. Costs and Fees:

Consider the costs associated with using the trading app. Find apps that have transparent fee structures, including spreads, commissions, deposit and withdrawal charges, and any inactivity or subscription fees. Compare the costs across different apps to ensure you are getting competitive pricing.

How to Download a Trading App in Nigeria

Step 1:

For the security and authenticity of the trading app, visit the respective broker's website or official app store to download it. Avoid downloading from third-party websites or unverified sources, as they may contain malicious software or compromise your personal information.

Step 2:

If you are going through the app store route, search for the trading app in the search bar by its name like Exness Trade or AvaTradeGo. The search should return the official app developed by them. Confirm that the app corresponds with their official logo and branding.

Step 3:

Click on the download or install button to start the installation process.

Step 4:

During the installation process or when launching the app for the first time, you may be prompted to grant certain permissions, such as access to your camera, contacts, or location.

Read each permission request carefully to determine if it is necessary for the app's functionality. Grant permissions only if you are comfortable doing so; otherwise, you can deny access.

How to Use a Demo Account in Forex Trading App

A demo account is an excellent way to practice and gain experience before risking real money in Forex trading. So to use it, you will need to;

- Download and install a Forex trading app that offers a demo account. Some popular options include Exness Trade and HFM app. You can find these apps on the respective websites or app stores.
- Once the app is installed, launch it and create a new account. Look for an option that says **Open a Demo Account** or something similar.
- Fill in the required information such as your name, email address, and phone number.
- Choose the account type as **Demo**.
- Set the initial balance for your demo account. Some apps may provide a list of available balance options, while others may allow you to enter a custom amount. Choose an amount that reflects the capital you plan to start with in real trading.
- Select the leverage for your demo account. It's also recommended to choose a leverage level that you would use in real trading.
- Complete the registration process and log in to your demo account. You will be provided with a username and password that you can use to access the account.
- Take some time to explore the various tools, charts, and indicators available on the app. Try out different trading instruments, analyze market conditions, and make virtual trades to see how they would perform.
- Monitor your trades, track your progress and identify areas for improvement.

FAQs – Best Forex Trading Apps in Nigeria

What is Forex trading?

Forex trading, or foreign exchange trading, is like a global marketplace where national currencies are exchanged. Traders participate in this market with the goal of making profits by speculating on the price movements of various currency pairs.

Is Forex trading profitable?

Forex trading can be profitable if approached with the right strategies, knowledge, and risk management. However, you should know that trading in the foreign exchange market involves risks, and not all traders achieve consistent profits.

Are there demo accounts on Forex trading apps?

Yes, many Forex trading apps provide demo accounts for users to practice trading with virtual money. Demo accounts simulate real market conditions and allow traders to develop their skills and familiarize themselves with the app's features and functionalities. Beginners can utilize these demo accounts before moving on to live trading.