

The Financial Services and Markets Authority (FSMA) warns the public against the activities of several actors who are unlawfully offering binary options, forex products and/or CFD's on the Belgian market.

Any company wishing to offer investment products **must hold an authorization**.

Furthermore, the FSMA reminds the public that since 18 August 2016, **no investment firm** (authorized or not) **is permitted actively to distribute binary options, certain forex products or CFD's** within the territory of Belgium.

The actors that are the subject of this warning do not **comply with the relevant rules**.

Moreover, consumers who have invested in these firms never recovered their investment. Therefore, such activities most likely constitute a case of **investment fraud**.

To approach consumers, this company also uses false advertisements on social media. More information on this practice is available in the [warning](#) published by the FSMA on 30 September 2019.

The FSMA therefore **strongly advises against responding to any offers of financial services** made by the following:

- [Capital Pilots](http://www.capitalpilots.com) (www.capitalpilots.com)
- [Marketcapital](http://www.marketcapital.co) (www.marketcapital.co)
- [Stock Global](http://www.stockglobal.com) (www.stockglobal.com)
- [Trendinggraphs \(Premium Systems\)](http://www.trendinggraphs.com) (www.trendinggraphs.com)

The FSMA wishes to recall that **investment fraud** often lies behind firms that are active in the binary options and forex trading/CFD's sector and do not have the requisite authorization. Anyone who wishes to invest in these firms thus runs the risk of **never recovering the sums invested**.

In order to avoid this type of fraud, the FSMA reiterates its recommendation to investors always to **check the identity** (company name, home country, registered office, etc.) **of the company** offering them an investment. If the company cannot be clearly identified, it should not be trusted.

Investors are also urged always to verify **if the company in question has the requisite authorization**. To this end, a quick [search](#) can be conducted on the FSMA's website. Investors should also beware of '**cloned firms**': companies that pass themselves off as different, lawful companies even though they have no connection with them. A close look at the email addresses or contact details for the companies in question may prove useful in order to detect this type of fraud.

More than ever, then, prudence is necessary. In case of any doubt, and before making any (more) payments, don't hesitate to contact the FSMA using the [consumer contact form](#). As well, please feel free to notify it of any suspicious company that has not yet been the subject of a warning by the FSMA.

For more recommendations aimed at avoiding investment fraud, the FSMA invites investors to consult the '[How to recognize and avoid fraud?](#)' page on its website.

For more information on binary options and forex trading/CFD's, the FSMA invites investors to consult the '[Binary options and forex](#)' page of its website.

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