

The proposed changes to forex leverage for FINRA registered firms while intended to prevent large currency swings and over-leverage would in fact do the complete opposite and be a disaster for the forex markets worldwide. By limiting the leverage that many investors and traders rely on you would cause an enormous amount of capital to flee the US into other platforms. Without leverage the diminishing returns make it unattractive and will drive traders to use foreign platforms.

Retail forex and those outside of the interbank market make up the vast majority of those trading the forex markets. You would essentially go down the path of destroying an industry and driving away capital from the US.

Regulate hedge funds and their use of leverage but don't ruin the retail forex market. Without leverage, the return in forex will diminish to the point that speculation will die and that is the majority of the market. You don't cure a cold by shooting yourself in the head. Require some education or licensing or something but don't remove the tool that makes the forex market effective.

This is a very bad idea that will come back to haunt us. Please do not implement this rule.

Thank you,  
Andrew Tischer