	Lyra	Devexperts' DXTrade	Leverate's SiRiX	Chetu	Metatrader	TradingView	Custom solutions
Integrated Trading Interface	✅	✅	✅		⚠️14	⚠️15	Always
Trading UI	✅1	✅1	✅1		⚠️2	✅3	Always
Web browser	✅	✅	⚠️77		⚠️7	✅	Always
Mobile web	✅	⛔	⛔		⚠️7	✅	Often
App	✅	✅46	✅		⚠️7	✅	Often
Desktop application	⛔	⛔	✅		✅	⛔	Almost Never
Universal asset class support	✅	⛔47	⛔78		⚠️26	✅	Almost Never
Market data access	✅	✅	⚠️43		✅	✅13	Always
L2 informantion (market depth)	✅4	✅	⚠️43		✅	✅	Occasionally
Price alerts	✅	✅	✅		⚠️5	✅	Often
Built-in Technical indicators	TBD ~100 (4,25)	100	Some		30-38	over 100	Occasionally
Technical indicator alerts	✅4	⛔	⛔		⚠️5	✅	Almost Never
News feeds	✅27	⚠️48	❓		✅	✅	Often
Economic calendar	✅25	✅	❓		✅	✅	Often
Order entry	✅	✅	✅		⚠️17	⚠️16	Always
Fees/costs preview	✅	⚠️67,68	✅		⛔	⛔	Often
Trade from chart	✅4	✅	❓		✅	✅	Often
One-click trade	✅4	❓	✅		✅	✅	Occasionally
Cross-asset portifolio tracking	✅Realtime	⚠️51	⚠️78		⚠️8,9,10	⚠️11,12	Almost Never
Continous saving of portfolio indicators for hist. analysis	✅22	⛔69	⛔		⛔	⛔	Never
Profile management (incl. funding/withdrawal)	✅	⚠️64	✅		⛔30	⛔30	Almost always
Account transaction history; statement download	✅	✅	✅		✅	⛔	Always/Often
Integtared customer support	✅33	✅	✅		⚠️34	⚠️34	Often
Localization support (language + culture)	✅	✅	✅		✅	✅	Rare
In-app notifications	✅61	✅61	✅		✅61	✅	Often
Trader's Risk management	✅	⚠️52	⛔		⛔21	⛔21	Never
Exposure aggregation	✅	⛔	⛔		⛔	⛔	Never
Risk metrics: VaR, CVaR	✅	⛔	⛔		⛔	⛔	Almost Never
Variance-covariance	✅	⛔	⛔		⛔	⛔	Never
Historical simulation	✅	⛔	⛔		⛔	⛔	Never

Feature						
Monte-carlo simulation	✅	⛔	⛔		⛔	⛔	Never-Never
Sharpe and Sortino ratios, Drawdown	✅	⛔	⛔		⛔	⛔	Never
Scenario analysis (23)	✅	⚠️52	⛔		⛔	⛔	Never
MCTR (Marginal Contribution to Total Risk)	✅	⛔	⛔		⛔	⛔	Never
Risk-adjusted Return Attribution	✅	⛔	⛔		⛔	⛔	Never
Broker integration	✅	✅	✅		✅-	⚠️6	Always
Customizable by and tailred to broker	✅40	✅50	⚠️84		⚠️31	⛔32	Always
Order Management System	✅	✅			⛔	⛔	
Asset-agnostc	✅	⛔47	⛔77		n/a	n/a	Subset (54)
Cash trading	✅	✅	⚠️76		n/a	n/a	Often
Margin trading	✅	✅	✅		n/a	n/a	Often
Flex margin calculartion support (static+dynamic)	✅85	⛔	⛔		n/a	n/a	Rare
Mixed cash+margin accounts	✅	⛔	⛔		n/a	n/a	Rare
Market-making (Internalized trades)	✅	⛔	✅		n/a	n/a	Often
Routed Trades	✅28	✅49	⚠️83		n/a	n/a	Often
Hybrid mode (exposure-based switching)	✅	⛔	⛔		n/a	n/a	Rare
Hedging to offset net exposure	✅	⛔	⛔		n/a	n/a	Rare
Dynamic fee & margin customization	✅37	⛔	⛔		n/a	n/a	Almost Never
Fixed and floating fees	✅	✅	✅		n/a	n/a	Always
Spread markup (widening)	✅37	⛔	⛔		n/a	n/a	Rare
Trading accounts in different base currencies	✅29	⛔	⛔		n/a	n/a	Rare
Broker risk	✅	⛔58	⚠️81		n/a	n/a	Limited if any
Exposure tracking	✅19	⛔	✅		n/a	n/a	Limited if any
Exposure breach mitigation	✅20	⛔	⚠️82		n/a	n/a	Limited if any
Margin call workflows	✅18	⚠️59	⚠️59		n/a	n/a	Limited if any
MTP for trader connections	⚠️25	⛔	⚠️79		n/a	n/a	Often
FIX for prop trader connections	⚠️25	⛔	⛔		n/a	n/a	Rare
Chaining of orders via multiple "via" instruments	✅	⛔	⚠️80		n/a	n/a	Rare
Advanced order types							
Flexible "Good Until"	✅	✅	✅		n/a	n/a	Often
Market order with slippage	✅	⛔	⛔		n/a	n/a	Rare
IOC, FOC	✅	⚠️53	⛔		n/a	n/a	Occasionally

Feature							
OCO	⚠️25	⚠️67	⛔		n/a	n/a	Rare
Transparent chained tracking (35)	✅36	⛔	⛔		n/a	n/a	Never
Emulate order types unsupported by upstream exchange	✅	⛔	⛔		n/a	n/a	Almost Never
User notifications on lyfecycle events	✅38	✅	✅		n/a	n/a	Limited
Manual approval for orders	✅4	✅	⛔		n/a	n/a	Occasionally
Options support	⚠️25,65	✅66	⛔		⛔	✅	Rare
Futures support	⚠️25,65	✅66	⚠️66,70		⚠️70	✅	Rare
Operations portal							
Market Data management	✅	✅ Likely	✅ Likely		n/a	n/a	Almost always
Fee Management	✅37	⚠️75	⚠️75		n/a	n/a	Almost always
Broker Risk Management	✅	⛔58	⚠️81		n/a	n/a	Occasionally
Users and Accounts management (separate section)	✅	✅	✅		n/a	n/a	Almost always
Order Book management	✅	✅	✅		n/a	n/a	Almost always
Position management	✅	✅	✅		n/a	n/a	Almost always
User connection monitoring & management	✅	⛔	?		n/a	n/a	Occasionally
Audit Log	✅	?	?		n/a	n/a	Occasionally
Horizontal security (roles and permissions)	✅	✅ Likely	✅ Likely		n/a	n/a	Often
Vertical security (regional or or group responsibility)	✅	?	?		n/a	n/a	Often
Swap/lending rates management	✅	?	?		n/a	n/a	Often
Audit log	✅	⚠️60	⚠️60		n/a	n/a	Often
Reporting	✅	✅	✅		n/a	n/a	Always
User management							
Trading activity monitoring and management	✅	✅	✅		n/a	n/a	Always
"On behalf" trading	✅	✅	?		n/a	n/a	Almost always
Manual margin calls	✅	?	✅		n/a	n/a	Often
Manual position closeouts	✅	✅	✅		n/a	n/a	Often
Users' account information & maintenance	✅	✅	✅		n/a	n/a	Almost always
KYC documentation incl. flow	✅4	✅	✅		n/a	n/a	Occasionally
Sanctions lists search/monitoring	✅25	⛔	?		n/a	n/a	Occasionally
Transaction Monitoring and Compliance	✅42,25	⛔	?		n/a	n/a	Rare
Ability to integrate with existing CRM instead	✅	⛔	⛔		n/a	n/a	Often
Contact users "out-of-band" (email, SMS) (61)	✅62	✅	✅		n/a	n/a	Always

Feature	Col1	Col2	Col3	Col4	Col5	Col6	Frequency
Contact users "in-band" (push notifications) (61)	✅	✅	✅		n/a	n/a	Occasionally
Security							
TLS transport-level encryption	✅	✅	✅		✅	✅	Always
Two-factor authentication	✅	❓	❓		✅	✅	Often
External authentication ("sign in with")	✅	⛔	❓		⚠️74	✅	Occasionally
Separate databases for trading and user information	✅	⛔	⛔		n/a	n/a	Occasionally
Encrypted-at-rest storage for personal information	✅	❓	❓		n/a	n/a	Rare
Sensitive Data Protection (44)	✅4	⛔56	⛔56		n/a	n/a	Rare
Other features							
Packaged solution	✅	✅	✅	⛔39	⛔	⛔	By definition
Social trading	⚠️25	⛔	✅		✅	✅	Rare
Algo trading interface	⚠️25	⛔	⛔		✅	✅⚠️24	Almost Never
Backtesting	⚠️25	⛔	⛔		✅	✅⚠️24	Almost Never
Scalability	Excellent	⚠️55	⚠️55		Excellent	Excellent	Rare
Self-hosting	✅	✅	❓		✅	⛔	Almost always
Commercial cloud	✅	✅	❓		✅	⛔	Occasionally
Vendor-hosted	✅57	✅57	❓		✅	✅	Never
Hardware requirements	Moderate	Demanding (55)	Demanding (55)		Demanding	Unknown	Demanding+
Accounting system	Broker's (41)	Broker's (41)	Broker's (41)		n/a	n/a	Almost Never
Post-trade Settlement	Broker's (41)	Broker's (41)	Broker's (41)		n/a	n/a	Occasionally
Broker brand dillution	None	❓63	Some	None	Some	A LOT	None
Other regulatory compliance							
Pattern Day Trader	✅4	✅	⛔		n/a	n/a	Often
Negative Balance Protection accounts	✅	❓	⛔		n/a	n/a	Occasionally
Tax forms	✅25,72	⚠️71	❓		n/a	n/a	Often
Regulation-T	✅73	✅	⛔		n/a	n/a	Occasionally

1 Modern, full-functional and visually appealing.

2 Functional but less visually appealing. **Important**: functionality listed for the desktop app; browser and especially mobile versions have substantially less functionality.

3 Visually appealing but functionally limited.

4 In progress.
5 Trader's hardware only (local or rented VPS).
6 Limited direct broker integration, intended primarily for analysis or ad-hoc trades.
7 Limited functionality (full available as a desktop application). ~70% available in web, ~60% in app ~50% in mobile web, 60% in app. Broker customizatios for destop app are not available in other platforms, duplication required. No customizations for mobile app.
8 While it tracks different assets well, integration of portfolio performance across different asset classes might require additional manual tracking or third-party plugins.
9 Advanced risk management orders like trailing Take-Profit Orders are not natively supported; traders need to use custom scripts or Expert Advisors (EAs) to implement trailing take-profit strategies.
10 Portfolio tracking and customization can be complex and might require scripting knowledge (MQL4/MQL5).
11 Limited broker integration means that executing complex order types (like trailing take-profit) might not be directly supported; you often need to switch to the broker's platform for execution.
12 TradingView does not natively track margin levels across different brokers, which can be a limitation for margin trading. Users need to rely on broker platforms for accurate margin tracking.
13   If you are using TradingView to trade through an integrated broker, you will see the broker's specific spreads and any changes in real-time. However, TradingView's general market data may not reflect the exact spreads offered by your broker.
14 Advanced customization and automation, which are needed very often, require knowledge of MQL scripting, and broker-specific nuances can complicate implementation.
15 Brokers that are integrated with TradingView, usually do not provide the full range of order types and execution features available on their native platforms. General market data might differ from broker-specific data, particularly in terms of spreads and execution prices, leading to potential discrepancies in analysis versus actual trading conditions. Advanced order types and execution features may be limited or require switching to the broker's platform for full functionality.
16 TradingView users typically need to check their broker's platform or statements to see detailed fee information after trade execution.
17 Generally does not show fees before order submission.
18 Automatic and manual, with different available levels and actions.
19 Realtime, cross-asset, netted + sided.
20 Manual and automatic with different options available(shifting to agent execution, increasing margin requirements, increasing margin maintenance requirements, stopping taking new positions etc) - based on ticket side, netted or sided exposure to a trading pair, asset or asset-class.
21 Stop-loss orders only.
22 Including individual positions' metrics and tracking MAE/MFE, historical performance charting.
23 Ability to preview an effect of a potential trade on the portfolio risk profile using pro-grade metrics (VaR, CVaR, Sharpe and Sortino ratios).
24 Yes, consumer grade, not suitable for high-frequency trading.
25 Planned to be released before general availability.

26 MT4: forex only; MT5 - wider support incl. forex, stocks, and futures.

27 Supported via pluggable modules, no lock-up to platform or news feed vendors.

28 Supported via pluggable modules with built-in FIX support + WebSockets, and custom protocol handlers. This feature allows runtime/configurable switching between multiple exchanges or liquidity providers. Traders or staff (configurable) can select the preferred provider in cases where a security is tradable on multiple platforms. For broker-managed selection, a customizable algorithm chooses the best provider based on Level 2 (L2) information. New modules (for new providers) can be developed by broker or Lyra (for reuse).

29 Yes, plus a base currency can be any assed incl. crypto etc.

30 Require switching to the broker's platform.

31 Limited customization; expensive; custom scripting; n/a to all platforms (like browser/app).

32 All that is offered is a "broker integration panel" that can show current balance, unrecognized PnL, etc.

33 Invoke call/chat; arbitrary notifications (targeted and broadcast).

34 Only client-side functionality can be implemented by adding from-scratch functionality; not supported by platform itself.

35 Consider calculation of profit or loss when trading CHF/JPY on an EUR-denominated account: This feature accounts for the impact of shifts in both CHF/JPY and EUR/JPY exchange rates. Without it, take-profit and stop-loss orders can have undesired effect, triggering early (take profit) or liquidating with more losses than expected (for stop-loss).

36 The chaining mechanism applies to take-profit, stop-loss, limit, and stop orders, ensuring that all non-market order types are triggerred (or not) when any security in the chain changes price inasmuch as the trigger condition is satisfied.

37 Allows for flexible and customizable combinations of fees, including fixed/floating fees per trade, commissions (in pips or basis points), and spread markup. These combinations can be tailored for trade side, asset class, individual trading pairs, and personalized for specific user groups or even individual accounts. The same level of customization is available for margin ratios and requirements, including position closeout procedures during margin calls. This grouping capability enables both broad, easy assignments and precise, surgical adjustments as needed, ensuring optimal fee and margin management.

38 Selectable/customizable E-mail, SMS, in-app for all order lifecycle events as well as localizable periodic statements etc.

39 Not a product: custom development only.

40 Brokers can customize the look and feel of the trading platform to align with their brand identity, incorporating logos, color schemes, personalized themes, location and modality of UI elements, rearrange, hide, and introduce new UI elements as the visual layer is specifically designed for such customization.

41 Integrates with broker's exisring system.

42 Pluggable module to track customer transactions to detect and flag potential money laundering, terrorist financing, and other financial crimes. It uses advanced algorithms and real-time analysis to identify suspicious patterns and behaviors, ensuring compliance with regulatory requirements.

43 Locked-in through proprietary pricing interface only

44 This feature allows support staff to verify personal information, such as SSNs, by entering the data provided by the customer and receiving a correct/incorrect

45 Separate (duplicative) customizations for web & mobile web

46 Llimited functionality, separate (duplicative) customizations mobile app.

47 The platform is marketed as universal, but in fact there are three separate platforms -" equities" (stocks, optons, futures, bonds, mutual funds), FX/CFD, Crypto
49 Primitive "routing wheel" based on asset class only.
50 Customizations are duplicative and completely separate for web UI, iOS and Android.
51 Limited to similar asset classes (3 separate groups, see DXTrade's "Universal asset class support" above").
52 Crude homegrown "Risk profile" that "simulates changes to security parameters, such as price and volatility to estimate potential P/L"; no industry standard metrics.
53 Only if supported by liquidity ptovider.
54 Varies, but never full support across all asset classes from equity to crypto.
55 Direct websocket connection from OMS to clients limits maximum amounts of connected users.
56 Obvious from screenshots.
57 Using commercial cloud.
58 What is called by "Broker Risk management framework" is in fact crude user-based settings limiting vakues like number of positions for a trading account.
59 Limited and customizable during implementation only (seems to be cardcoded).
60 Limited tracking functionality.
61 Based on order/position lifecycle events and arbitrary staff-initiated messages..
62 Customizable and localizable templates.
63 Apparently the branding is not full as there is a whole section and FAQ directung customers to their broker instead.
64 Separate "customer portal".
65 Planned for the next major version, currently can be traded as CFDs.
66 Lacks options/futures pricing engine.
67 FX/CFD only.
68 Cash accounts only.
69 Account balance only.
70 As CFDs.
71 During implementation.
72 Generic + Some countries (U.S. 1099) + implementation.
73 Through margin management tools.
74 Not out-of-the-box.
75 Fixed and floating fees can be managed but granularity is only asset class and accont group; no possibiluty for spread markup (spread widening).
76 Logo and color scheme only.
77 Limited functionality.
78 FX/CFD only, Crypto as afterthought, no equities or othe asset classes. Stocks futures, and commodities advertised are in fact CFDs.

79 MT4 only.

80 Without transparent/real-time evaluation of "via" pairs (compare to #35)

81 Some elements only: exposure->manual hedging.

82 The only action available is stoppng acceping new positions

83 Can only route to vendor's partners via a proprietary product (LxCapital).

84 Crypto only.

85 The system can adapt to different margin requirements based on the asset class being traded, such as fixed margin on equities and constantly adsjusting on FX

Summary

TradingView: An attempt to "uberize" brokers, providing a pretty interface to a broker's backend. Unfortunately (fortunately for us), trading is much more complex than calling a cab, so the interface functionality has to conform to the lowest common denominator and lacks benefits from a tight backend-UI integration (as unlike a driver who can run Uber's app, broker must have an OMS).

MetaTrader: A functional and extensible system that also lacks tight integration (but to a lesser extent than TradingView) and is as user-friendly as Linux and as contemporary as COBOL.

Devexperts' DXTrade: Not cross-asset (three separate platforms), pretty but shallow UI + primitive OMS; no risk management, no support for market making, crude fee assignment

Leverate's SiRiX: Not cross-asset (FX/CFD only + some Crypto support), closed system for data feeds and trade execution; web platform lacks functionality (originally invested in desktop app). OMS is basic, no real risk management.