



PRESS RELEASE

CMA Grants Trademax Global Markets Pty Ltd a Non-Dealing Online Foreign Exchange Broker License

14 October 2024, Nairobi – The Capital Markets Authority (CMA) has granted a license to TMGM (Trademax Global Markets) Group, authorizing the company to operate as a non-dealing online foreign exchange broker in Kenya. TMGM offers a wide range of online forex and Contracts for Difference (CFD) trading services globally, and it aims to provide Kenyan investors with access to CFDs on currency pairs, indices, shares, metals and commodities.

This licensing represents a significant step toward curbing fraudulent activities in the market by ensuring that online forex brokers operate under the Authority's regulatory framework, thus enhancing investor protection and market integrity.

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BACKGROUND INFORMATION ON THE CAPITAL MARKETS AUTHORITY

The Capital Markets Authority (CMA) was set up in 1989 as a statutory agency under the Capital Markets Act Cap 485A. It is charged with the prime responsibility of both regulating and developing an orderly, fair, and efficient capital markets in Kenya with the view to promoting market integrity and investor confidence. CMA also regulates the commodity markets and online forex trading. The regulatory functions of the Authority as provided by the Act and the regulations include; Licensing and supervising all the capital market intermediaries; Ensuring compliance with the legal and regulatory framework by all market participants; Regulating public offers of securities, such as equities and bonds & the issuance of other capital market products such as collective investment schemes; Promoting market development through research on new products and services; Reviewing the legal framework to respond to market dynamics; Promoting investor education and public awareness; and Protecting investors' interest. For more information, please contact: Antony Mwangi, Manager Corporate Affairs & International Relations on amwangi@cma.or.ke