

Qtrade Review

Description

The Motley Fool Canada's personal finance content is reader-supported: we may earn a commission from offers on this page. [It's how we make money](#). But our editorial integrity ensures our experts' opinions aren't influenced by compensation.

Good for: All-around great platform and features for beginners and experts alike

Qtrade



[Apply Now](#) On Qtrade's secure website

Trading Commission	\$8.75
Account Maintenance Fee	\$25/quarter Waived if: it is less than one quarter since account opening, you have \$25,000 or more in assets, completed 2 commissioned trades in the last quarter, completed 8 commissioned trades in the last 12 months, set up a \$100/mo recurring deposit, qualify for the Young Investor offer.

- Pros & Cons
- Fees & Charges
- Sign-up Offer

Pros

- User-friendly platform
- 105 commission-free ETFs
- Strong suite of research and tools

Cons

- Platform is not fully commission free
- Charting tools are not as robust as those on some competing platforms
- **Trading Commission:** \$8.75
- **Account Maintenance Fee:** \$25/quarter
Waived if: it is less than one quarter since account opening, you have \$25,000 or more in assets, completed 2 commissioned trades in the last quarter, completed 8 commissioned trades in the last 12 months, set up a \$100/mo recurring deposit, qualify for the Young Investor offer.
- Up to \$2,000 in cashback for opening new accounts, based on funding at least \$5,000. \$50 in cashback for new clients for funding just \$1,000. Use promo code CASHBONUS2023. Offer ends March 1st, 2023.
- Up to \$150 in transfer fees rebated when you transfer \$15,000 or more to Qtrade

This is an offer from one of our affiliate partners. For more information on why and how we work with partners, [click here](#).

Our Bottom Line

[Qtrade](#) is a great all-around option for Canadian investors — beginners and experts alike. With an easy-to-use interface and advanced research features, it has something for everyone. Qtrade's web and mobile versions are both easy to use and navigate, so you can trade easily from anywhere. And, thanks to Qtrade's low fees, it's easy to get started even if you don't have a tonne of money to invest.

Limited-time promo offer

From now through March 1st, 2023 new clients opening accounts and transferring in at least \$1,000 by March 1st can use promo code **CASHBONUS2023** when signing up and get \$50 deposited into their account on April 30, 2023. All new Qtrade accounts can qualify for up to

\$2,000 in cashback by opening an account by March 1st and transferring in \$5,000 or more by March 31st. [Full details on Qtrade's site.](#) (Note: By funding your account with at least \$15,000 you can qualify for this offer *and* get up to \$150 in transfer fees covered as well!).

Qtrade's Top Feature

Qtrade's top feature is its transparent and fair commissions: \$8.75 per trade with a lower \$6.95 rate for those who trade a lot (150+ trades per quarter) or have more than \$500,000 associated with their client ID.

However, Qtrade clients pay *no commissions* on the broker's collection of 105 commission-free ETFs (see [Qtrade's terms for specifics on the free ETFs](#)). These ETFs run a gamut of issuers and types, ranging from stocks and bonds to precious metals and energy products. There is a wide enough variety among these funds that you could build your entire passive investing portfolio without ever paying a penny in trading commissions.

Qtrade's free ETFs include popular funds by the following issuers:

- iShares.
- SPDR.
- Desjardins Wealth Management.
- Horizons.
- Vanguard.

These are among the best ETF providers in the business, offering highly diversified, low-fee funds that meet a wide variety of investors' needs.

This commission-free collection of high-quality, diversified ETFs makes Qtrade a particularly good option for newer investors, who want to keep most or all of their portfolio in ETFs while learning more about investing. It's also great for any investor that wants to simplify their investing with low-cost ETF portfolios.

Qtrade Commission Prices

One of the best things about Qtrade is its low fees. For stocks, you'll pay \$8.75 per trade. With some select ETFs, you will pay \$0. Qtrade's fees beat Scotia iTrade, BMO InvestorLine, and TD Direct Investing. It hasn't gone 100% no-fee yet, but is cheaper than many of its competitors.

It's also notable that Qtrade *does not* typically pass on electronic communication network (ECN) fees to its clients. This is a break from other competitors, many of whom do add these fees to their stated trading commissions.

Qtrade also has a \$25 quarterly account maintenance fee. This fee is small enough that most investors can easily afford it, and it is waived if certain conditions are met:

- Have a balance of \$25,000 or greater.
- Made at least 2 commissionable equity or options trades in the prior calendar quarter or made at least 8 commissionable equity or options trades in the prior 12 months.
- Make a recurring deposit of \$100 a month or more.
- Qualify for the young investor offer, by being aged 18 to 30 and setting up a pre-authorized monthly deposit of \$50 or more

If you meet any of these conditions then you will pay no maintenance fees for your Qtrade account. In this respect, Qtrade is more generous than many other brokerages, which have a firm requirement that you hold a certain balance before fees are waived. With Qtrade, there are four separate conditions that will spare you any and all maintenance fees, and you only need to meet one of them to have the fees waived.

Qtrade User Interface

Qtrade has a simple yet sophisticated user interface. The web version features a dashboard that provides a consolidated view of your portfolio(s) including asset allocation and top equity movers. The dashboard allows quick navigation to popular tools like portfolio analytics and news. All other account features can be accessed from a simple navigation bar at the top of the page. The navigation bar is easy to see and use, featuring bold lettering and a large font size. The design is clean, minimalist and intuitive, making it perfect for beginners and experts alike.

The mobile app is very similar. It features the same basic aesthetic as the web version, but in a mobile friendly form. Extremely easy to use and navigate, it will never leave you confused as to what to do.

Qtrade's Research Tools

Qtrade offers a wide variety of research tools to help inform your investing decisions. These include ratings, research reports, news articles, and charts.

For ETFs and Mutual Funds, you'll find a wide variety of Morningstar research notes sorted by date. You get not only the rating but also the complete report as written by the Morningstar analyst assigned to the fund.

For stocks, there is a "stock screener" feature that lets you input various criteria and get a list of stocks that match what you specified. For example, if you choose the "[undervalued stocks](#)" screen, you can choose a range of prices, P/E ratios, debt to equity ratios and earnings per share, and only see stocks within your range of desired values.

For entire portfolios, there are a few slick features that can help you assess and improve your current portfolio or create a portfolio tailored to your preferences.

- **Portfolio Score** – This tool takes stock (no pun intended) of your current portfolio and provides you with an overall "score" as well as feedback across a variety of measures, including "downside protection", performance, diversification, income, and fees.
- **Portfolio Simulator** – This is your next step along the path. Feel like you're back in school with a

portfolio grade that you don't want to show your parents? The Portfolio Simulator allows you to test adding or removing securities from your portfolio to see how those moves will impact your score.

- **Portfolio Creator** – Finally, Portfolio Creator guides you through a series of questions about your investing preferences (stocks vs. bonds, risk appetite, etc.) and generates an ETF portfolio that will ideally meet your needs and maximize your returns within those risk bounds.

These can be particularly great tools if you're just starting out and need a check on whether the portfolio you're building is getting inadvertently (and dangerously) skewed or would like to start fresh with a solid, diversified group of ETFs. Though even for experienced investors, these tools can provide an extra gut check on your portfolio construction.

Finally, for technical analysis, there's an interactive charting tool that allows you to conduct your own technical analysis, as well as a feature called Technical Insight that includes patterns, volume, support and resistance levels. You also get a sidebar with up-to-date signals, including the pattern observed, whether it's bullish or bearish, and a brief explanation.

Overall, Qtrade features a good suite of research services that investors can use to inform their trades. Many of the features included in the account — such as full Morningstar reports — are normally paid services, so Qtrade saves its investors some money on research. Finally, Qtrade's account area has regular news and market commentary, so you can always keep on top of the stocks you're following.

What to Watch Out For

In our testing, we found Qtrade to be a solid, reliable, easy-to-use brokerage. With its minimalist interface and wide array of research tools, it gets the job done and then some. Still, there are some possible concerns to keep an eye on before you choose Qtrade as your broker.

First, the platform is not fully commission free. Its standard \$8.75 fee (\$6.95 for active traders) is lower than many brokers, and it has 100 commission free ETFs. This makes Qtrade cheaper than the class average. But it's still not a commission-free platform. For stocks and non-commission-free ETFs, you will pay fees.

Second, Qtrade's data and analytics are not quite as robust as some competing platforms. Qtrade offers all the basic data features you'd want, including price, fundamentals, and technicals, but the charting is not as robust as you'd get on, say, TD Direct Investing.

Third and finally, there is a switching fee for selling a mutual fund in less than 90 days from the purchase.

In all, Qtrade strikes a nice balance between the no-commission and higher commission brokers. It has lower commissions than the bigger banks and more research and tools than some of the no-commission offerings. But inevitably you do also concede a bit on either end — you do pay a commission on most trades and you don't have the most comprehensive set of research and tools.

Service and Support

Qtrade offers a number of support options, including phone, e-mail, live chat, fax and direct mail. The phone line is available Monday to Friday, 5:30AM to 5PM. So, you can get support even before the markets open. Additionally, there is a separate trading support line that allows you to place trades by phone.

Is Qtrade a Good Choice for You?

When considering which brokerage to use, there are three main factors you want to keep in mind:

- Fees.
- Research.
- Ease of use.

Qtrade scores well on all three of these factors.

In terms of fees, it's not the cheapest in Canada, but it's cheaper than the big bank brokers.

In terms of research, it offers enough reports, ratings and charts to help you make informed trading decisions.

Finally, it is second-to-none in terms of ease-of-use, with a minimalist, intuitive interface that will never confuse you.

Overall, Qtrade offers a great mix of features that can benefit beginner and advanced investors alike.

Qtrade's online brokerage services are offered through Qtrade Direct Investing, a division of Credential Qtrade Securities Inc. Qtrade, Qtrade Direct Investing, and Write your own future are trade names and/or trademarks of Aviso Wealth.

Some offers on The Motley Fool are from our partners — it's part of how we make money and keep this site going. But does that impact our reviews? Nope. Our commitment is to you. If a product isn't any good, our review will reflect that, or we won't list it at all. Also, while we aim to feature the best products available, we do not review every product on the market.

PP NOTIFY USER

1. metienne
2. rsaraswathi
3. tmfbwelch
4. tmfkopp

Date

2025/08/26

Date Created

2021/06/22

Author
tmfkopp

default watermark

default watermark