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## Texas State Securities Board

208 E. 10th Street, 5th Floor  
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CHAIR

MIGUEL ROMANO, JR.  
MEMBER

KENNY KONCABA  
MEMBER

ROBERT BELT  
MEMBER

MELISSA TYROCH  
MEMBER

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IN THE MATTER OF	§	
DAILYFOREX247 AKA DIALYFOREX247 [SIC] AKA	§	Order No.
FUTUREVIEW EXPRESS AKA POCKET OPTION	§	ENF-21-CDO-1833
AND GHULAM WARDAG	§	

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**DailyForex247 aka DiallyForex247 [sic] aka Futureview Express aka Pocket Option**  
Service by certified mail, return receipt requested, addressed to 3002 Ribbon Creek Way, Spring, Texas 77389.

**Ghulam Wardag**

Service by certified mail, return receipt requested, addressed to 3002 Ribbon Creek Way, Spring, Texas 77389.

### EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas ("**Securities Commissioner**") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, Tex. Rev. Civ. Stats. Ann. arts. 581-1-581-45 (the "**Securities Act**").

The Enforcement Division of the Texas State Securities Board has presented evidence sufficient for the Securities Commissioner to find that:

#### FINDINGS OF FACT

1. DailyForex247 aka DiallyForex247 [sic] aka FutureView Express aka Pocket Option (hereinafter referred to as "**Respondent DailyForex247**") can be served at 3002 Ribbon Creek Way, Spring, Texas 77389.
2. Ghulam Wardag (hereinafter referred to as "**Respondent Wardag**") is a senior account manager for Respondent DailyForex247 and can be served at 3002 Ribbon Creek Way, Spring, Texas 77389.

#### INVESTMENTS IN TRADING AND CRYPTOCURRENCY MINING

3. Respondent DailyForex247 maintains a website publicly available at <https://dailyforex247.com> (hereinafter referred to as the "**DailyForex247 Website**").

4. The DailyForex247 Website is an online platform that permits the public to purchase investments purportedly tied to Bitcoin, forex trading, and Bitcoin mining.
5. Respondent DailyForex247 is referring to its products as investments in the Silver Accounts, Gold Accounts, and Premium Accounts (the "Investment Plans") and describing them as follows:
  - A. Investors can purchase an investment in the Silver Account for a minimum deposit of \$300 and earn a minimum profit of \$3,500 over an undisclosed term;
  - B. Investors can purchase an investment in the Gold Account for a minimum deposit of \$750 and earn a minimum profit of \$8,000 over five days; and
  - C. Investors can purchase an investment in the Premium Account has a minimum deposit of \$1,500 and earn a minimum profit of \$15,000 over an undisclosed term.
6. Respondent DailyForex247 is offering account holders invested in the Investment Plans who maintain certain minimum account balances various rewards, including "increased payout[s]" as follows:
  - A. The payout increases by 2% for "Experienced" account holders with a minimum balance of \$1,000;
  - B. The payout increases by 4% for "Master" account holders with a minimum balance of \$5,000;
  - C. The payout increases by 6% for "Pro" account holders with a minimum balance of \$15,000; and
  - D. The payout increases by 8% for "Guru" account holders with a minimum balance of \$50,000.

#### THE PITCH

7. Respondent Wardag is a senior account manager for Respondent DailyForex247 and is soliciting investors who visit and express interest in the DailyForex247 Website.
8. Respondent Wardag represents investor principal is safe and touts his experience, professionalism, and the fact that investors can transfer their principal to Respondent DailyForex247 using a reputable wallet service.

### THE LOCATION OF RESPONDENTS AND THEIR CORPORATE OFFICES

9. The DailyForex247 Website represents Respondent DailyForex247 maintains an office at 3002 Ribbon Creek Way, Spring, Texas 77389, and it can be reached at a telephone number with an area code assigned to Texas.
10. Although Respondent DailyForex247 represents its office is located at 3002 Ribbon Creek Way, Spring, Texas 77389, the address actually resolves to a single-family residence.
11. Moreover, Respondent DailyForex247 is using several aliases and it has not filed for incorporation or organization with the Texas Secretary of State under any of the aliases. Respondent DailyForex247 has therefore not been authorized to transact business in Texas as a foreign or domestic entity.

### LACK OF REGISTRATION WITH THE SEC

12. Respondent DailyForex247 is representing it is "SEC registered."
13. Respondent DailyForex247 is not registered with the Securities and Exchange Commission.

### REGISTRATION AND REGULATION OF RESPONDENT DAILYFOREX247'S BROKERAGE

14. Respondent DailyForex247 represents its brokerage services are provided by a company that is registered with and regulated by the "IFMRRC."
15. "IFMRRC" is an acronym for International Financial Market Relations Regulation Center (the "IFMRRC").
16. The IFMRRC is not a regulatory agency for any government, nor does it provide registration to offer or sell securities or to engage in retail forex trading in Texas or the United States.

### TESTIMONIALS

17. Respondent DailyForex247 is publishing testimonials on the DailyForex247 Website with photographs that purport to portray satisfied clients.
18. The testimonials use fake names, images of models from online retail websites, and the photograph of a former wide receiver for the New York Giants.

### THE SAFETY AND SECURITY OF INVESTOR PRINCIPAL

19. Respondent DailyForex247 is representing investors' principal is "100% insured" and that Respondents are "fully licensed and [i]nsured."
20. Respondent DailyForex247 is not disclosing the name of the insurer, the location of the insurer, or the scope and amount of insurance coverage.

#### SECURITIES REGISTRATION VIOLATIONS

21. Respondent DailyForex247 and Respondent Wardag (the "**Respondents**") have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
22. The Investment Plans issued by Respondent DailyForex247 have not been registered by qualification, notification, or coordination and no permit has been granted for their sale in Texas.

#### FRAUD AND DECEPTION AND THE PRINCIPALS, BUSINESS REPUTE, AND QUALIFICATIONS OF RESPONDENTS

23. In connection with the offer of the Investment Plans, Respondents are intentionally failing to disclose the identity of Respondent DailyForex247's principals, as well as their business repute and qualifications, and this information constitutes material facts.

#### FRAUD AND THE TERM OF THE INVESTMENT PLANS

24. In connection with the offer of the Investment Plans, Respondents are intentionally failing to disclose the term investors in the Investment Plans need to stay invested to receive the promised returns, and this information constitutes material facts.

#### FRAUD AND DECEPTION AND THE REGISTRATION OF RESPONDENTS

25. As described herein, Respondent DailyForex247 is claiming to be "SEC registered." This statement constitutes the knowing misrepresentation of a relevant fact in connection with the offer of the Investment Plans because Respondent DailyForex247 is not registered with the Securities and Exchange Commission.

#### FRAUD AND THE MANAGEMENT OF THE INVESTMENT PLANS

26. In connection with the offer of the Investment Plans, Respondents are intentionally failing to disclose their strategies for trading foreign currencies, and this information constitutes material facts.
27. In connection with the offer of the Investment Plans, Respondents are intentionally failing to disclose any information about Respondent

DailyForex247's Bitcoin mining operation, and this information constitutes a material fact.

#### FRAUD AND THE RISKS ASSOCIATED WITH FOREX TRADING

28. In connection with the offer of the Investment Plans, Respondent DailyForex247 is intentionally failing to disclose its procedures for overcoming hardware failures, power outages, network disconnections and interruptions, and other events that may impair the ability to trade forex and engage in cryptocurrency mining, and this information constitutes a material fact.
29. In connection with the offer of investments in the Investment Plans, Respondent DailyForex247 is intentionally failing to disclose the following risks associated with trading forex:
  - A. Fluctuations in a country's interest rates may lead to fluctuations in a currency's value, thereby negatively impacting the ability to close a trade for a profit, and this information constitutes material facts;
  - B. Fluctuations in the foreign exchange rate between the time of placing a trade and the time of closing a trade may negatively impact the price of a forex contract, and this information constitutes material facts;
  - C. A system or technical failure in a platform for executing trades may negatively impact the ability to close a trade for a profit, and this information constitutes material facts;
  - D. Leveraging transactions on margin, once called, may lead to substantial losses in excess of initial investments, and this information constitutes material facts; and
  - E. The fees associated with trading foreign currencies, and this information constitutes material facts.

#### FRAUD AND THE RISKS ASSOCIATED WITH USING BITCOIN AS A METHOD OF PAYMENT AND IN TRADING

30. In connection with the offer of the Investment Plans, Respondent DailyForex247 is intentionally failing to disclose the following risks associated with cryptocurrencies and investments tied to cryptocurrencies, and these risks constitute material facts:
  - A. Governments may adopt legislation or regulations that may negatively impact the use, transfer, exchange, or price of cryptocurrencies;

- B. Cryptocurrencies are volatile, and the price of a cryptocurrency as it relates to fiat currency may decrease over a short period of time, resulting in significant loss to owners of cryptocurrencies;
- C. A system or technical failure, or deficient source code, may negatively impact the ability to exchange cryptocurrencies for fiat currencies, as well as the price of cryptocurrencies;
- D. A hacking incident or malicious attack may negatively impact the price of cryptocurrencies;
- E. Cryptocurrency transactions for cryptocurrencies maintained on a public blockchain are generally irreversible and difficult to trace and recover in the case of theft or fraud; and
- F. Cryptocurrencies compete with all other cryptocurrencies, and this competition may negatively impact the price of a specific cryptocurrency.

#### FRAUDULENT TESTIMONIALS

- 31. In connection with the offer of the Investment Plans, Respondent DailyForex247 is misrepresenting the identity of persons portrayed in its testimonials on the DailyForex247 Website, and this information constitutes the misrepresentation of a relevant fact.

#### MISLEADING STATEMENTS ABOUT THE LOCATION OF RESPONDENTS

- 32. As described herein, Respondent DailyForex247 is representing it is located in Texas. This statement is materially misleading or otherwise likely to deceive the public because the Texas address does not resolve to an office or cryptocurrency mining facility or data center but instead to a single-family residence.

#### MISLEADING STATEMENTS THROUGH THE USE OF ALIASES

- 33. In connection with the offer of the Investment Plans, Respondent DailyForex247 is using aliases to identify itself on the DailyForex247 Website. Absent accurate identification, potential investors are unable to conduct meaningful due diligence or independently verify the history of Respondent DailyForex247. The use of aliases constitutes the knowing misrepresentation of a relevant fact.

#### MISLEADING STATEMENTS ABOUT REGISTRATION AND REGULATION

- 34. Respondent DailyForex247 is representing the company providing its brokerage services is registered with and regulated by the IFMRRRC. This statement is materially misleading or otherwise likely to deceive the public because the IFMRRRC is not a regulatory agency for any government, nor does it provide

registration required or sufficient to offer or sell securities or to engage in retail forex trading in Texas or the United States.

35. As described herein, Respondents are touting their experience and success in trading forex. These statements are materially misleading or otherwise likely to deceive the public for the following reasons:
- A. Respondents have not been and are not currently registered with the National Futures Association; and
  - B. Respondents have not been and are not currently registered with the Commodity Futures Trading Commission.

#### MISLEADING STATEMENTS ABOUT RISK

36. Respondent DailyForex247 is representing the Investment Plans are insured and investors cannot lose their principal. These statements are materially misleading or otherwise likely to deceive the public in light of its failure to disclose the identity and location of the insurer, the scope and amount of its insurance, and the other undisclosed risks identified herein.

#### CONCLUSIONS OF LAW

1. The investments in the Investment Plans are securities as the term is defined by Section 4.A of the Securities Act.
2. Respondents are violating Section 7 of the Securities Act by offering securities for sale in Texas at a time when the securities are not registered with the Securities Commissioner.
3. Respondents are violating Section 12 of the Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 12 of the Securities Act.
4. Respondents are engaging in fraud in connection with the offer for sale of securities.
5. Respondents are making offers containing statements that are materially misleading or otherwise likely to deceive the public.
6. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
7. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Securities Act.

#### ORDER

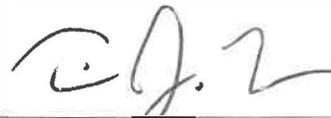
1. It is therefore ORDERED Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered pursuant to an exemption from registration under the Securities Act.
2. It is further ORDERED Respondents immediately CEASE AND DESIST from acting as a securities dealer or agent in Texas until Respondents are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Securities Act.
3. It is further ORDERED Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.
4. It is further ORDERED Respondents immediately CEASE AND DESIST from offering securities in Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.

#### **NOTICE**

Pursuant to Section 23-2 of the Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Texas Securities Act is a criminal offense punishable by a fine of not more than \$10,000, or imprisonment in the penitentiary for two to ten years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 15<sup>th</sup> day of March, 2021.



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TRAVIS J. ILES  
Securities Commissioner