



FOREX TRADING

Fortunes

A COMPREHENSIVE GUIDE ON HOW TO MAKE MONEY FOREX TRADING

Disclaimer

This e-book has been written for information purposes only. Every effort has been made to make this ebook as complete and accurate as possible.

However, there may be mistakes in typography or content. Also, this ebook provides information only up to the publishing date. Therefore, this ebook should be used as a guide - not as the ultimate source.

The purpose of this ebook is to educate. The author and the publisher does not warrant that the information contained in this e-book is fully complete and shall not be responsible for any errors or omissions.

The author and publisher shall have neither liability nor responsibility to any person or entity with respect to any loss or damage caused or alleged to be caused directly or indirectly by this ebook.

Table of Content

Introductory	4
Chapter 1: Assess the Right Time to Invest	6
Chapter 2: Education with Forex Trading.....	8
Chapter 3: Importance of Learning Forex Trading Basics	10
Chapter 4: Strategies for Forex Trading.....	12
Chapter 5: Options to Learn Forex Trading	14
Chapter 6: Successfully Forex Trading	16
Chapter 7: Online Forex Day Trading Tactics	18
Chapter 8: Useful Considerations of Forex Trading	20
Chapter 9: Automated Forex Trading	22

Introductory

Forex trading is about currency trading on Forex market. The basic principle that operates on every market, applies here as well: in order to make money, you have to buy low then sell high. That's the whole philosophy.

Working non-stop with uncountable amounts of dollars, Forex is the greatest liquid financial market worldwide. You can now trade currency whenever you want, wherever you are, whoever you are. Until the 90's this kind of trading was only allowed for banks, big corporations or great dealers due to the strict regulations imposed by this market. Individuals or small businesses could not trade here.

Towards the end of the 90's, this situation changed as a consequence of the technological development in communications. The Internet opened the road to anybody, and Forex trading has become the most popular way of making money while being at home.

As attractive as it may look, this type of trade is nevertheless risky. Quite a number of people lost considerable sums of money in this business. If you are a beginner it is important to have some knowledge about how to conduct your trades on Forex market. You can get your education by accessing any of the thousands of websites on Forex trading. Some of them actually give you models of Forex trades, allowing you to practice this trading using fake money.

Experts agree that you need to trade on this replica market to fully understand the way actual Forex works. Therefore, it is advisable you create an account on this model sites and start trading. You don't use real money. You practice and improve your Forex trading skills.

Once you consider your training done, you can try your skills on the real market. You just need a computer connected to high speed Internet, a trading system and a Forex account.

You should never forget that there is always a risk of losing your money. To minimize this risk, you must have basic knowledge about charting. Most of the systems for Forex trading have charts which can guide you in your

trading. These charts virtually represent currency exchange rates and it is here that you stop to make your decisions on buying or selling currency. To be able to decide favorably, you need to acknowledge the way you should read various Forex charts.

There are no two charts alike, even though they mirror the same fluctuations. The daily charts can provide you information on the market trend for the last 24 hours, while the hourly one can help you make an idea of the trend of the day. There is a 15-minute chart which shows the fluctuation of a currency for a time interval of 15 minutes. A 5-minute chart might also be available sometimes.

Although there is a strong potential of earnings on Forex market, you should keep in mind that there are risks as well. Knowing the basics only would not be enough. A correct plan of investment and a strategy for it are strongly recommended.

Chapter 1: Assess the Right Time to Invest

To trade successfully in Forex, you must be able to understand the trading signals that can contribute greatly to your profits.

Select a chart that describes these trading indicators and rationally opt for a trading system that can optimize the benefit of these trading indicators. These signals can help in making important decisions regarding market entry and exit or to make any adjustments in currency exchange.

Technical indicators describe the trading facts and figures by making certain mathematical calculations and state the time period that was selected for reckoning these indicators. Charts in Forex display continually updated exchange rates of various currencies, the upward or downward trends and the technical indicators. Every chart is being updated after a specified time period. You must be acquainted with these charts and the technical indicators before making an investment.

It is a sensible norm to consult the charts before making an entry to Foreign exchange market. You can even consult multiple charts to figure out the best time of entry. After mastering at entry signals' evaluation, you must pay attention to the exit signals. Consider many options from trailing stops, fixed stops and limit exits that you can use for your exit.

If you intend to make short trade, try concentrating on 'turning points' by understanding any short-term pattern which can recur in long run. Monitor the currency pairs to figure out any such swing. Usually traders prefer to set a higher percentage for a short period, opting for the limit exit.

You can also consult exit signals that are based on real time transactions, to make a decision regarding your exit.

In addition to consulting the technical indicators carefully, you must use a signal that best suits your conditions. Instead of making a decision randomly you must stick to a logical mechanism. Try using multiple signals in accordance with many parameters that will lead you to risk aversion.

Evaluating various Forex signals along with technical indicators allows you to control your investment and anticipate the possible fluctuations in market.

Trading in Forex requires rigorous attention and observation and any negligence can cause big losses. Technological advancements have made it possible to analyze foreign exchange market 24 hours a day through internet. You can even buy and sell currency on phone, because the need of physical presence has been eliminated in Modern Forex trading.

Now-a-days if the Forex trading indicators meet the defined parameters, you'll receive an alert to invest or sell your stock. To ensure the maximum possible gain from your investment, decide on following the trading signal of an experienced service provider's signals.

You must find out the best trading system that suits you. Logical evaluation of figures and signals allow you to grab the right opportunity. You must conduct a thorough research before making a transaction and don't just rely on one source.

Read reviews, online trading forums, business newspapers and magazines on foreign exchange to deeply understand the underlying system of Foreign exchange trading. Use software to evaluate signals or a method developed by any foreign exchange expert. Make notes and find out the right trading system that works for you.