



# FOREX TRADING

*Fortunes*

A COMPREHENSIVE GUIDE ON HOW TO MAKE MONEY FOREX TRADING

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# Table of Content

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

# Introductory

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**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.