

Forex Trading Basics: CURIOS, CONSIDERING OR JUST CONFUSED?

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Forex Trading basics

Can I ask you a questions?

How many times have have you been approached lately about the BEST system in the universe for Forex trading? Yeah me to! But be warned - don't just join others for their benefit, 'IF' you wish to look into this as a serious way to earn an extra stream of income - and if you are prepared to take a risk then this may help you but you must conduct your research and exercise caution when considering any new venture and it's the same with Forex trading.

There will be learning, testing, challenges, failures, wins and all other possible business related parts to this as there are with anything new.

So, have You Heard About Forex Trading With Currency Before? It Stands For Foreign Currency Trading. Most people are aware of it and many people are talking about these days, but you have to be somewhat aware of the best ways to go about this as it can be highly risky.

You may have heard about it - but you need to really understand and master this just like any other major online skill.

Never throw money at anything without the right training!

So, with that said - Who Is Forex Trading For?

ALMOST ANYONE. As long as you have a spare £100-500 you can get started; but when I say almost anyone, I don't mean that everyone can do it, I mean that it is open for everyone. Many would never wish to try this, some through fear of losing money and this is natural and rational, however - others may just not grasp the processes, systems and not enjoy this way of creating revenue.

It is now becoming very popular throughout the world though as another form of income creation and generation, so I will go through some of the areas you need to be aware of.

The idea here is that you are buying and selling currency from around the globe. Obviously you want to be able to make profits, so you need to understand when to buy and when to sell currency - and there are many platforms where you can train in this.

I have personally taken several courses on Forex trading and attended these courses in London in the UK with a Man named Marcus De Maria who is very experienced and has been for over 15 years, so I could trust his training and education.

It is up to you to train with the right kinds of experts but I will share some tools and tips with you now.

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Here is an Introduction to the Forex Market:

What exactly is Forex?

"Forex" stands for foreign exchange; it's also known as FX. In a Forex trade, you buy one currency while simultaneously selling another.

Currencies trade in pairs, like the Euro-US Dollar (EUR/USD) or US Dollar / Japanese Yen (USD/JPY). Forex trading is used to speculate on the relative strength of one currency against another. The foreign exchange market is an over-the-counter market, which means that it is a decentralized market with no central exchange.

Who trades currencies, and why?

Daily turnover in the world's currencies comes from two sources:

Foreign trade (5%). Companies buy and sell products in foreign countries, plus convert profits from foreign sales into domestic currency.

Speculation for profit (95%).

Most traders focus on the biggest, most liquid currency pairs. "The Majors" include US Dollar, Japanese Yen, Euro, British Pound, Swiss Franc, Canadian Dollar and Australian Dollar. In fact, more than 85% of daily Forex trading happens in the major currency pairs.

The Classroom Environment With Forex Trading

Did You Know That Forex Is The world's most traded market?

With average daily turnover of US\$3.2 trillion, Forex is the most traded market in the world.

A true 24-hour market from Sunday 17:00 to Friday 17:00 New York time, Forex trading begins in Sydney, and moves around the globe as the business day begins, first to Tokyo, London, and New York.

IMPORTANT:** With anything that has some risk as this does, you will want to set up a classroom environment **FIRST OF ALL** with a Forex Trading company broker - as you don't want to fall foul of the pitfalls. This is why most of the top brokers will have options for you to test out and try the forex trading systems to get the idea of how it works before you go live. **ALWAYS ADVISED.

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You don't have to be a total expert at all to Try The Forex Trading market though.

My advice is with one-to-one training with an expert which is risk-free when you start and ensure you get used to how it works.

Look For Things Such As:

- > **One-to-one online platform training with dummy accounts**
- > **Trading tools including charts, trade signals and live market news**
- > **Trade via web, desktop or mobile platforms**
- > **Ongoing support from your personal Forex Trading account managers**

You Will Want To Learn:

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How to place your first trade

Identify potential trades using common Forex Trading patterns

Determine if a market is in trend or range

Key ways to get a handle on risk involved in currency trading

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Some of this may not make any sense to you YET at this point, but you have to find the right systems and experts to help you to get off to the right start with Forex Trading With Currency and these vary greatly so don't just jump into anything without first conducting research.

This May Help?

HERE ARE SOME OF THE TOP COMPANIES THAT I CAN RECOMMEND:

www.fpmarkets.com

www.forex.com

www.fxpro.co.uk

www.IG.com/uk

[BEST 9 FOREX BROKERS in 2020 HERE ACCORDING TO FOREX BROKERS.COM](#)

ALSO HAVE A LOOK HERE > <http://www.money.co.uk/forex-trading/uk-forex-trading.htm>

Start getting ideas from each broker and discover where you will be spending your time ensuring that you can put in the effort.

FOREX TRADING Basics— so you now know that - the foreign exchange market or currency market or Forex is the market where one currency is traded for another. And you also know that - it is one of the largest markets in the world.

Something else to be aware of is that - some traders in this market are simply seeking to exchange a foreign currency for their own, like multinational corporations which must pay wages and other expenses in different nations. But, a large part of the market is made up of currency traders, who speculate on movements in exchange rates, much like others would speculate on movements of stock prices.

Forex Trading involves traders trying to take advantage of even the 'smallest' fluctuations in exchange rates in order to capitalize.

Forex Trading basics

In the foreign exchange market there is little or no 'inside information'. Even though many will tell you there is in order for you to work with them.

Exchange rate fluctuations are usually caused by actual monetary flows as well as anticipations on global macroeconomic conditions. A Great deal of news is released publicly so, this way, everyone in the world receives the same news at the same time about Forex Trading in theory.

This is good to know as you then become aware of the latest information to help you make your moves.

Forex Trading Basics

Now you know a little more about what the Forex market is all about it is worth going into now the five essential aspects of foreign currency market which a beginner trader should become aware of:

Forex Fundamental Analysis
Forex Technical Analysis
Money Management
Forex Trading Psychology
Forex Brokerage

Understanding and mastering these aspects of trading are crucial to organize your Forex trading experience.

If you miss a trick then you could lose money unnecessarily, so ensure you do your homework.

Forex Trading Basics Market Facts

Forex Trading basics

The foreign exchange market is the most liquid financial market in the world.

Traders include large banks, central banks, institutional investors, currency speculators, corporations, governments, other financial institutions, and retail investors.

The average daily turnover in the global foreign exchange and related markets are continuously growing.

According to the 2010 Triennial Central Bank Survey, coordinated by the Bank for International Settlements, average daily turnover was US\$3.98 trillion in April 2010 (vs \$1.7 trillion in 1998). Of this \$3.98 trillion, \$1.5 trillion was spot transactions and \$2.5 trillion was traded in outright forwards, swaps and other derivatives.

Forex Trading in the United Kingdom accounted for 36.7% of the total, making it by far the most important centre for foreign exchange trading. Trading in the United States accounted for 17.9%, and Japan accounted for 6.2%.

So if you are in the UK like me then you a part of a huge global Forex trading marketplace and can maybe take part in it and build a future revenue stream.

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LET'S GET BACK TO THE HERE AND NOW A MOMENT:

I have worked with many experts in all areas of business but also in Forex and have been taught how to understand Forex Trading as well as other forms of online trading - had I ignored experts and tried this on my own I can tell you that it would have lost me a great deal of money and it would have taken me a long time to understand and attempt to master.

So - you must work with those who know this and learn from seasoned pro's in order to enable you avoid huge losses which will occur.

Forex Trading basics

It might all seem a little overwhelming right now - so I suggest you take things 1 step at a time.

I have used and tried out many various tools and companies, and one of these being global elite company called Prosper Coaching endorsed by Dr Joe Vitale.

I have also gathered various tools to help myself with my income over the years, but things also change quite considerably with training organizations and one event I attended in London no longer exists as the practices and methods taught 'whilst effective' also featured a hard sell idea whereby the presenters had us run to the back of the room if we were serious to buy into a £3000 program. This wasn't told to us when we attended and I think this kind of 'pushy selling ' isn't necessary.

So the point is that - training programs and teachers can vary, and thus it pays to find those who can work with you personally without trying to hard sell you onto further programs so be aware of programs with this type of process.

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Now more about risk

Can Forex ever crash?

Forex market crashes are different from those of the stock market, and most people think that the stock market is the biggest in the world, since the stock market is often talked about through the media, but as you know the primary fact is that the stock market cannot be compared with the forex market. **Hence, why is the forex market so large that it cannot crash.**

There are lots of reasons why the forex market will always be here. And here are the five most important reasons.

- **1) A native currency is the backbone of any country**

It is essential to know that a native currency holds a Country. Every country has its currency that supports its economy; globally, this currency influences it daily. Because our world is going global more even though there are fluctuations in the economy, currencies have become entwined into our daily lives and activities.

Example, if you want to buy any goods of your choice from any country, you need to look at the exchange rate between your native currency and the other country's own. Without having looking at the exchange, there is no way to purchase those goods of your choice. With that in mind, our daily lives are always affected by these exchange rates.

However, the main reason why the forex market will never crash is that it is the backbone of the world. Without exchange rates and native currencies, the world won't be what it is today.

- **2) Central banks control the forex market**

The forex market is controlled by banks and traders, whereas the stock market is governed by private and corporate investors more often.

It is also essential to know that the central banks and other banks trade currencies daily, and these trades involve billions of dollars.

This is why the forex market is a whole lot bigger than other markets in the world, and really the backbone to our societies.

- **3) The forex market provides optimal opportunities**

Because central banks control the forex market, that doesn't mean there are no opportunities for private traders out there. The forex market provides lots of advantages to traders, such as day trading.

The highly volatile market and leverage provide lots of prospects for private traders to make more profits. However, this has made lots of traders rely on the forex market and become full-traders. Not everyone becomes full-traders though.

- **4) forex market can be learned step by step**

One of the reasons why the forex market will never crash is due to the fact that it is quite straightforward to learn and apply.

And as you may know, there are many 'how to' guides, there is information on strategies, and lots of courses that help traders understand and implement the specifics of Forex trading, and some will succeed in it. With some basic understanding and dedication, most people have a chance in seeing returns for their efforts. But it may take some people many years and a great deal of practice to be a professional forex trader, just because we all learn at different rates and some are just naturally more skilled at this.

- **5) There are various dependable brokers now**

You can find various, reliable and regulated forex brokers in the market but - just ensure that you work with the right people. These reputable brokers have continued to help the forex market thrive during good and bad times and those are the ones who you should trust.

[Here are 6 crucial things to look for when considering Forex trading](#) courtesy of **BabyPip.com**

The Great News Is That You Can Learn More About Forex trading with experts and seasoned pro's and if you feel you are ready to start now as you have some experience with understanding this and you may have tested with dummy accounts you may wish to read this article: This is useful regarding the Economics Basics of supply and demand. This is where you can learn how it works together to better understand the economics of Forex Trading [RECOMMENDED YOU CLICK HERE TO LEARN MORE](#)

IMPORTANT: Always be cautious when investing any amount of money into any venture and seek professional help when starting anything new. There is risk involved with Forex trading as there is with all other forms of trading and business, so exercise due diligence.

As always wish you the very best in all the you do.

Greg

P.s IF Forex isn't really for you then you may still apply to create a Business plan with me for free in order to define your core passions, ideas and create a blueprint to help you start a business from home as I do in Coaching, consulting or mentoring. These are lower risk alternatives which you may find you have a greater passion for. I also help authors, trainers and artists to create full time home based businesses.

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