

Tips on How to Make More Money with Forex

Foreign Exchange trading has proved itself time and time again that it is a very rewarding income source for companies and individuals like you and me. Daily trading volume of over a trillion and a half dollars (thirty times larger than the volume of all the U.S. equity markets combined), has some of the richest people now, and some unlucky ones. If you know how the way this 'game' is played, you one day will belong with the richest people. Do you want to be in the wealthy circle?

You do not have to be a professional or have a degree in order to win, you have to have these three basic characteristics within yourself:

- The Desire to get rich
- The thirst for knowledge
- The basic understanding of Forex

Most of the information about forex is very abundant online. Home- study courses, seminars and the like offer the quality of learning you need to succeed. There are also trading platforms that can give you a free demo account to practice trading until you are ready.

Speaking of practice, I cannot emphasize more on how important these two factors are : learning and practice. Practice with a demo account until you feel you are ready to deal with real money. It may take months, yes, but this is an investment that can pay you exponentially in years to come.

In order to win forex, it is a must to have a trading strategy.

You need to know what you are looking for and how to do get it without loss as much as possible.

These are guidelines or foundations that should be included in your trading strategies:

- Never let emotions rule you. Stick to what you have learned and what strategy you have made.
- Risk no more than 2% on your trade, so that when bad luck does not want to leave your side, you would not have to worry that you are out of cash.
- when you are in a losing streak, return to practicing at a demo account and be profitable at least for a week and come back to trading.
- Make rules and stick to it.
- Believe in the power of Compounding - don't try to get a million bucks in a trade, expect growth every month and the month after, until at the end of the year, you have increased your capital 12 fold.
- Constantly learn - listen to trading veterans, read articles, go to seminars, talk to people. here you can fast track your trade learning and thus making more money.

Remember to just have fun with it and do little by little each day. This is a career worth spending your freetime or lifetime in.

About the Author

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