

## Using Forex Signals To Navigate The Forex market

There are dozens of national currencies being traded full time on the foreign exchange, and nobody can potentially monitor them all at the same time. That's why many traders depend on currency exchange signals to keep them apprised of movement in the market.

Many brokers and other forex-related enterprises offer currency exchange signals to subscribers. Currency exchange signals are simply suggestions to sell or buy based primarily on mathematical routines and professional know-how. Sometimes these signals include specific entry, stop and target levels. They might say something similar to, effectively, "Right now the EUR / Dollars bid is at 1.2529 and dropping. When it gets to 1.2465, sell. "

Currency exchange signal suppliers often charge for their service, sometimes as much as \$100 a month. For this the customer gets 1-5 signals a day, sent through e-mail, SMS message or instant messenger. The trader is under no need to do anything with the info, of course. They are advisory in nature, and the trader is free to overlook them wholly if he wants to. But most traders generally go with the advice that comes to them through currency exchange signals. They wouldn't pay for the service if they didn't find the advice useful.

There are two schools of thought about currency exchange signals. One announces that you're a sucker if you pay for them, with the reasoning that if the folks behind them are so good at playing the market, why do they have to sell signals to make a living? The opposing point of view says that since signals need research and experience to create, why shouldn't the people who distribute them receive payment for their efforts?

If you do choose to pay for a signals service, you need to get a test subscription first. Be dubious of a service that won't give you a no-cost trial period prior to starting paying, or that only offers a testing period of a few days. ( What do they have to hide? If their service is good, showing it to you for a week or two will only help sell it to you. )

On the other hand, one maxim usually is true : You get what you pay for. Sites which offer free currency exchange signals won't be as trusty or experienced as the professional sites. And in either case, you should not blindly follow the advice of currency exchange signals. A smart investor will look at the trends himself to make sure he agrees with the signals he was given. The choice to purchase or sell is finally his, after all.

## About the Author

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