

Forex Trading Strategy - A Simple Timeless Method For Huge Gains

The Forex trading strategy enclosed can be learned in a few weeks and can make you huge profits in around 30 minutes a day. It's easy to understand and have confidence in so let's take a look at it.

The methodology we are going to look at here is long term trend following with breakouts.

The one constant in Forex markets is they will trend for long periods of time in a sustained direction and as these trends reflect the underlying health of the economy, they will last for weeks months or years. If you can lock into these trends and hold them, with leverage on your side, you can make a lot of money but how do you get in on these trends and ride them?

The best way to get in on any trend is to buy a break of support or resistance, to a new chart high or low. You generally, want a level that has been tested at least twice and the more times the better. What you are looking for is a level which the traders consider important.

If the break is a good one the following will occur:

As soon as the level is penetrated, stops behind the level are hit and push the price further in favour of the breakout, technical buying kicks in and pushes the price further from the breakout point and then as the new trend develops retail buyers want to get on board pushing the trend even further.

It sounds simple and logical and it is but most traders have a problem with taking breakouts and it's rooted in their psychology. When the break occurs they think, I have missed the start of the move, so better wait for a pullback to get in but the really big breakouts don't come back, the trend develops and the trader who waited misses the move.

The trader who simply bought the break, missed the first bit of the move but he has the odds on his side of a continuation of the trend and stands to make money.

Most traders want to predict and buy tops and bottoms and be perfect but that's impossible, if they focused purely on making money, they would see the logic of breakouts which is simply trade the reality of price change and forget prediction.

When trading breakouts, you need to be patient and wait for the best trading signals. You need to pick levels which have been tested several times and are considered important by traders.

Breakout trading can be done easily, by anyone and doesn't take long to learn. You can put together a simple, breakout strategy together in a week or so and then start enjoying currency trading success.

I know traders who trade just a few times a month, spend 30 minutes a day, on their Forex trading strategy and make triple digit annual gains. Discover breakout trading and you will have a simple, easy to understand and timeless way to make big profits.

About the Author

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