

Can You Make Money Online Trading Forex?

The forex market is filled with scam offers and pie in the sky promises. On the other hand, it is the largest, most liquid market that trades twenty four hours a day. So how to find your way through the maze of offers that are out there, well here are four steps to becoming a successful trader.

Becoming a successful Forex trader basically comes down to four things:

1) Learning about the markets and your appetite for risk

How the markets work, what moves them, etc is a simple matter as these markets are not that complicated. Determining how well you are suited to trading is a difficult process however. Finding out how you react to stress and perform when real money is on the line can be a life long process

2) Finding and learning a system that fits your personality and life style

There are as many different systems as there are traders, many have been proven over time, so really the only question is which one suits me. I know many will dispute this point, however it really is not as complicated as some try to make it. Most of those making it hard are really just trying to sell you something. There are many free systems that once learned and traded can make you wealthy

3) Testing that system until you have an edge.

Testing is the heart of becoming a good trader. Most people don't do this. If you test something until you can prove an edge, no matter how small it may seem, you just need to trade it over and over to make money.

4) Trading that system exactly how you tested it, until you are wealthy.

Many traders are always looking for that magic system that will make money fast. The secret to wealth is to stick to the system you have tested and proved and do it until you accumulate wealth. Not chase the latest trading software or system.

When you are ready to trade this market, keep these four simple steps in mind and then do not let anything stand in your way of becoming the trader you want to be.

About the Author

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