



Copyright © by Denis Marsili

<http://www.EasyForexAdvisor.com>

“10 Secrets Of Top Forex Traders: Currency Trading Strategies For Success”

----- FOREX REBELLION -----



<http://www.easyforexadvisor.com/recommends/PDF/forexrebellion/>

FOREWORD

“Have you ever wondered...

What secret strategies are top currency traders using?

What are they doing to be so successful?

What is it that forex traders need most of all to make money?

...You are about to find out!”

Legal Notice

The author has striven to be as accurate and complete as possible in the creation of this publication but it is a statement of personal experience and opinion and the author and publisher do not warrant or represent at any time that the contents within are accurate due to many factors including the rapidly changing nature of the financial markets and the world. The contents of this publication, for legal purposes, should be read for entertainment purposes only, and as a work of fiction. Any perceived slights to specific organization(s) or individual(s) are unintentional. The author reserves the right to make changes without notice.

This publication is not intended for use as a source of legal, business, accounting, or financial advice. The reader is advised to seek the services of competent professionals in the appropriate field(s). Information contained in this publication may be subject to varying local laws and regulations. The reader is advised to retain competent counsel to determine what local laws or regulations may apply to the reader's particular circumstances. Adherence to all applicable laws and regulations governing professional licensing, business practices, advertising and all other aspects of doing business in any jurisdiction is the sole responsibility of the user.

Currency stock and commodity futures and options trading and similar activities have large potential rewards, but also large potential risk. They may not be suitable for all investors. You must be aware of the risks and be willing to accept them in order to invest in the futures and options and similar markets. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. This is neither a solicitation nor an offer to buy/sell currency futures or options. No representation is being made that any account will or is likely to achieve profits or losses similar to those discussed in this publication. The past performance of any trading system or methodology is not necessarily indicative of future results.

Every effort has been made to accurately represent these materials and their potential. Examples in these materials are not to be interpreted as a promise or guarantee of earnings. Earning potential is entirely dependent on the person using our product, ideas and techniques. We do not purport this as a "get rich scheme."

Any claims made of actual earnings or examples of actual results can be verified upon request. Your level of success in attaining the results claimed in our materials depends on the time you devote to the program, ideas and techniques mentioned, your finances, knowledge and various skills. Since these factors differ according to individuals, we cannot guarantee your success or income level. There is no guarantee that you will earn any money using these materials or the ideas and techniques therein. Nor are we responsible for any of your actions.

This publication may contain information that includes or is based upon forward-looking or hypothetical statements.

Forward-looking statements give our expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with a description of potential earnings or financial performance.

Hypothetical performance results have many inherent limitations, some of which are described below. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular trading program. One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or adhere to a particular trading program in spite of trading losses are material points which can also adversely affect actual trading results. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results.

In proceeding to read this publication the reader accepts responsibility for his/her use of information contained herein. The author and publisher will not be responsible for errors, omissions, or contrary interpretation of the subject matter. The author and publisher will not be responsible for any losses or damages of any kind incurred by the reader whether directly or indirectly arising from the use of the information found in this publication. The author and publisher assume no responsibility or liability whatsoever on the behalf of the reader of this publication.

“10 Secrets Of Top Forex Traders: Currency Trading Strategies For Success”



by Denis Marsili

Everybody involved in currency trading is looking for forex trading secrets...

The top Forex traders tend to keep their trading systems to themselves. Don't expect any top traders to be online revealing all the details of their systems to the world. What you can find out, however, are the secrets of what you need if you hope to become a successful trader yourself.

You will find a lot of forex market trading strategies on the internet but many times these apply only to one or two systems.

Beginners will often pick up a system and try to run with it without understanding some of the most important strategies that apply to all forex trading systems. They are looking for the 'holy grail', the system that will 'work' for everybody in every situation, but unfortunately it does not exist, there is no perfect set of instructions to follow that will guarantee you make millions.

The most important skill that you can develop as a forex trader is risk management. It beats technical analysis or any other technical skill hollow...

The reason is that you can succeed without understanding every mathematical indicator on your chart, but you cannot succeed without good risk management.

Now you're going to learn the key secret strategies for success...

Here are the essentials that you must have if you want to join the top currency traders' group or just become a financially free Forex trader:

1. Investment Capital and Risk Per Trade:

It takes money to make money. Sure, forex trading carries high risk that potentially brings high returns, but these will always be relative to the amount you have in your account.

Big traders will keep their risk down to 1% per trade or even less. It is vital to protect your funds. You will never get rich if you keep losing them.

Letting your risk per trade go too high will mean that sooner or later your funds will be wiped out. This is statistical fact, not a matter of luck.

As a general rule, 5% of your funds is the most that you should risk on any trade. 5% might work for small funds where you are prepared to take a chance that you might lose all of the money. Then you'd gradually reduce the percentage risk as the fund grows.

If you think this through, you'll realize that you're not going to make a million dollars from a \$100 micro forex trading account - at least, not this year. If your startup funds are low, you must factor in a long period where you are simply growing your capital and not withdrawing any of it. This means it must be money that you won't need for any other purpose. It also means you'll need a lot of patience.

2. One Trade At A Time

Another principle of good risk management is never to have more than one trade at risk at a time. This means that you would never open a second trade until your first trade is in profit and you've moved the stop loss to a position where that first trade cannot lose. This applies whether the second trade would be in the same currency pair or a different pair.

This means that if world war three suddenly breaks out (extreme example, I know, but you'll get the point) and major spikes trigger your stop losses, you don't end up with multiple losing trades. It also means that if your second trade turns out not to be so simple you can give it your full concentration without also being stressed about the first one.

3. Risk Versus Reward

When you're evaluating a system, always consider the risk versus the reward. For example if your system requires you to set a stop loss at 60 pips and your profit goal is 30 pips per trade, you have a high risk and low reward. On paper this looks okay as long as you have more than 67% winning trades, but in practice you will find that it's possible to have several losses in a row and this could wipe you out...

So unless you're very sure that you know what you're doing and can handle large losses both psychologically and financially, it's better to look for a forex trading system with a profit goal that is equal to or higher than the stop loss.

**Your percentage risk should decrease as your funds increase...
not the other way around.**

4. A Clear Trading Strategy

There are many successful forex trading systems and the secret here is to look for one that is simple but effective. Test it thoroughly and then stick with it.

In their desperate search to make money fast, newbies tend to believe that every new strategy they encounter is the one that will make them a millionaire, so they immediately ditch whatever they were doing to follow the next new system. They never learn to apply any system profitably or even sort out the good systems from the bad. Inevitably they finish up by taking a loss. Don't do it.

The top Forex traders do not hop from one system to another. Develop a written plan that clearly sets out the signals to watch for, the stop loss, profit aim, etc, and keep that in front of you at all times while you're trading.

All systems will go through bad patches but if your strategy has a sound basis, it should pick up again. If you've tested your system well, you should have the confidence to know that even if it goes a whole month without making you any money, it will turn around and perform for you again soon.

**Remember, the secret is not in the strategy itself but in how you implement it...
Stay focused and don't base your trading decisions on fear or greed; never let
fears of losses or dreams of wealth divert you from your strategy.**

That's why it's pointless to hop from system to system. Develop your trading techniques and discipline, and you will soon see that a successful currency trading strategy is quite simple indeed.

5. A Cool Head

Forex trading is a stressful business and the people who do best are those who are able to keep their emotions out of their trading. This doesn't mean that you never feel stressed or anxious; it means that you do not let those feelings direct your trading.

Here's a quote from legendary trader Paul Tudor Jones:

"Trading is very competitive and you have to be able to handle getting your butt kicked. No matter how you cut it, there are enormous emotional ups and downs involved."

The big secret of top currency traders is that they know this and allow for it.

But before we dive into more helpful tips, let me share with you some important considerations on your trading strategy, a sort of recipe for success:

As you probably know, the first step in setting up your successful currency trading strategy is identifying the emerging trend. Sound analysis enables you to spot a trend and then open an order to back it.

This is very different from trying to predict the market. If you trade on predictions you are effectively gambling on which way the market will jump. If you follow trends, you're waiting until a movement is clearly established before opening an order.

Of course you need to be sure that it is a solid trend and not just a momentary fluctuation that will soon go the other way....

That is where the analysis comes in...

- Use indicators to give you a clear idea of whether the market is oversold or overbought so that when you see a movement in the right direction you can be fairly sure it will continue that way for long enough for you to profit from it.

- Set up a stop order. This is an order that will be triggered if the price goes against you and prevents you taking a large loss. Where to set your stop can vary according to your system and the risk that you are prepared to take, but 10% is a good working figure to start with.

If you find that your stop is being triggered too often, move it out. Equally if you find that a shorter stop would have saved you money almost every time without being triggered by random fluctuations, you can move it in a little.

- Never hang on to a losing order hoping that the movement will reverse. It probably won't, and you could be wiped out waiting.
- You should be glad to have losses like this in the beginning because you can learn a lot more from a mistake than from a winning trade. Take a good look at what went wrong.

Now you'll finally get to know the other 5 secrets of success...

These focus around mindset and good practice and they are much more important than most people realize and will work for practically everybody...

Let's dive right in...

The TOP 5 secrets that will help you achieve the Forex success you expect:

1. Set A Routine

Every day there will be certain things that you need to do. The first is to check the economic calendar for the next 24 hours. This is vital and you can be sure that the one day you forget will be a day that something big happens. So if necessary, set up something on your computer so that you see a reminder as soon as you log in.

Email is a distraction so give yourself set times for checking and answering email, and close your email client the rest of the time. The last thing you want is an icon flashing about incoming mail when you are in the middle of a trade. The same goes for your phone.

2. Move That Body

Sitting at a computer all day without breaks is one of the worst things you can do to your body. Be sure to stand up, walk around and change the focus of your eyes at least once an hour. Get a drink of water or visit the bathroom and instead of rushing straight back, spend 5 minutes pacing the room or looking out the window. This will not only help you to relax but also avoid serious problems such as thrombosis or eye strain.

If you're working at a desk full time, either for your trading or in a day job plus your trading, plan some workout time into your day too. This could be when you first wake up or later in the day, but make it at least two hours after a meal. Choose either cardio, flexibility or strength training and aim for at least 30 minutes, 4-6 days per week.

3. Get A Life

You'll need to have some outside interests...If you have a partner or family around you, they will probably take care of most of your spare time. If not, seek out friends or pursue a non-trading interest that brings you into contact with other people. It can be tempting to want to do nothing but trade, but you'll burn out fast that way.

4. Use The Forums

Forex forums can be great for chatting online with other traders. You can ask questions, give and receive advice, check out reviews of systems and pick up a lot of forex trading secrets and tips. Plus it gives you somewhere to go when trading is slow. Just make sure you don't start spending all day there ... it is easy to do.

5. Spread Your Wealth

When you're starting to make good money from your trading, it's time to diversify. Consider investing some of your funds in property, bonds or even stocks if you have the knowledge of that market.

Even if you're not yet making enough to want to divert money away from trading right now, you probably only need half or less of your funds to be in your account, so withdraw the rest and invest it safely. This means that even in the worst disaster you cannot lose everything. You won't regret doing this.

Protecting your funds is one of the major forex trading secrets and golden rules.

OK, you've just got familiar with the most valuable strategies a Forex trader can have...But...

What is the number one secret to success in forex trading?

What is it that forex traders need most of all if they are going to make money?

The answer is: **consistency.**

If you can be consistent in the face of a fast changing market and your own strong emotions, you have the best chance of making money in this crazy currency trading world. Being consistent means applying your system and your plan through everything, in every trade that you make.

Having decided on your system and tested it thoroughly in a demo account, you should be confident that it's a good profitable system and will work for you. It is very important to have that confidence, so keep testing if you still have any doubts, but at the same time, don't test for too long.

Don't be afraid to switch (without changing anything) your system over to a real money account once you know it works. Go back to the demo account any time you think of an improvement. This will give you the best chance of making good profits.

When you start to apply it, do it consistently. Sometimes you'll have losses but it's important not to start doubting your system at that stage. Remind yourself that it works in the long term.

Take a look over your records if you need reassurance. Maybe you were recently having some very good runs with higher than expected profits. It's not surprising if you have a downturn after that since it's the long term that matters. Remember that if you switch systems every time you have a few losses, you cannot hope to make money. If you pull out every time you are down, you never give the system a chance to recover.

If you are a person who tends to act on impulse, you will need to learn to change that habit through your Forex trading training. Again using a demo account can help, but not if you treat it as a game. Use your demo trading to train yourself to be consistent in following a system instead of following your impulses and emotions.

Alternatively, you could use a forex trading robot which will apply your system with perfect consistency because it never suffers from impulses and emotion led trading. Of course you'll need to set it up in a way that will make money, but once that is done, it will do exactly as it is told while you concentrate on your currency trading training to improve your own forex trading skills.

And...What about the trader's mindset!?

You need to be in a healthy trading mindset if you want to be a successful trader. Success would come mainly from how you think and how you approach trades and transactions.

If you're don't act with the right mindset or have the wrong attitude you shouldn't expect the best results since they're usually proportional to how much effort and though you put into trading...makes sense?

Forex systems are important but they're often not as important as the mindset or attitude that you have when you apply them.

Keep your goals in mind and don't be emotionally overwhelmed in any way.

Take your trading seriously and you'll be on your way to becoming the successful and professional Forex trader you want to be!

How about some easy trading tips? <http://www.TradingForexEasy.com>



Forex Trading Resources:

Expert Advisors:

- Forex MegaDroid
www.easyforexadvisor.com/resources/forexmegadroid/
 - FapTurbo
www.easyforexadvisor.com/resources/fapturbo/
 - NO-Loss Robot
<http://www.easyforexadvisor.com/resources/noloss/>
- ⇒ Expert Advisors Support Community and VPS
<http://www.easyforexadvisor.com/resources/fapwinner>

Hybrid / Manual Trading:

- Trend Rider
<http://www.easyforexadvisor.com/resources/trendrider/>
- Forex Rebellion
<http://www.easyforexadvisor.com/resources/forexrebellion/>

Forex Strategies and Training:

- FapTurbo Expert
<http://www.easyforexadvisor.com/resources/fapturboexpert/>
- Forex Video Training Course
<http://www.easyforexadvisor.com/resources/forexvideocourse/>
- PIP Mavens
<http://www.easyforexadvisor.com/resources/pipmavens/>