



**SUBJECT**

**FOREX FOR BEGINNER'S: STAGE 1**

# BEGINNER COURSE PDF BY GOLD ELITE DEALS

## STAGE 1

- INTRODUCTION
- WHAT IS FOREX
- WHAT IS TRADED ON FOREX
- WHO IS A FOREX BROKER
- TRADING TIMES & TRADING SESSIONS
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## STAGE 1

**INTRODUCTION:** welcome to the biggest financial market in the world "FOREX" this brings us to "what is forex"

**WHAT IS FOREX:** The foreign exchange market is a global decentralized or over-the-counter market for the trading of currencies. This market determines foreign exchange rates for every currency. It includes all aspects of buying, selling and exchanging currencies at current or determined prices. In terms of trading volume, it is by far the largest market in the world, followed by the credit market and it has a daily spill of 6.6 trillion dollars and is open 24/5.

**WHAT IS TRADED IN FOREX:** Trading forex involves the buying of one currency and simultaneous selling of another. In forex, traders attempt to profit by buying and selling currencies by actively speculating on the direction currencies are likely to take in the future. currencies such as: EURUSD, GBPUSD, EURJPY, USDCAD, AUDJPY, USDZAR.

**WHO IS A FOREX BROKER:** A forex broker is a financial services company that provides traders access to a platform for buying and selling foreign

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currencies. Forex is short for foreign exchange. Transactions in the forex market are always between a pair of two different currencies. A forex broker may also be known as a retail forex broker or a currency trading broker, and they are also an intermediary between an end user and the forex market.

**TRADING TIMES AND TRADING SESSIONS:** it is very important to know trading times as it will help to know when to trade and enter the market. Yes, it is true that the forex market is open 24 hours a day, but that doesn't mean it's always active the entire day. The forex market can be broken up into four major trading sessions: the Sydney session, the Tokyo session, the London session, and the New York session. These sessions consist of the Asian, European, and North American sessions, which are also called Tokyo, London, and New York sessions.

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**Below are tables of the open and close times for each session:**

LOCAL TIME	EST	UTC
Sydney Open – 7:00 AM	4:00 PM	9:00 PM
Sydney Close – 4:00 PM	1:00 AM	6:00 AM
Tokyo Open – 9:00 AM	7:00 PM	12:00 AM
Tokyo Close – 6:00 PM	4:00 AM	9:00 AM
London Open – 8:00 AM	2:00 AM	7:00 AM
London Close – 5:00 PM	11:00 AM	4:00 PM
New York Open – 8:00 AM	8:00 AM	1:00 PM
New York Close – 5:00 PM	5:00 PM	10:00 PM

**TERMINOLOGIES USED IN FOREX:**

1. Bullish (when market is buying)
2. Bearish (when market is selling)
3. Pips (percentage in point)
4. Base and counter currencies( e.g.: EURUSD” EUR is the base, USD is the counter” etc.

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**FORMS OF TRADING:** there are different forms of trading which are:

1. scalp traders(this are traders that takes trades in minutes ad close profit or loss in minutes also)
2. day traders(this are traders that holds trades for more than minutes sometimes 24 hours and close either profit or loss)
3. swing traders(this are traders that holds trades for more than a day sometimes 2 days even weeks sometimes)

**There are more forms but most still fall under this 3.**

**CURRENCY PAIRS:**

GBPUSD

EURUSD

USDCAD

USDJPY

USDCHF

XAUUSD

GBPJPY

AUDUSD etc.

**MT4 INTERFACE PART 1:** Go to either App store or Google play store and download “meta trader4”.

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