

Title:

Why Is A Mentor Necessary To Succeed At Forex (FX) Currency Trading?

Word Count:

454

Summary:

Forex (foreign exchange) trading, which is buying one currency while concurrently selling another, is getting a considerable amount of press as an attractive alternative to trading on the stock exchange. Among the reasons of Forex trading becoming a popular alternative is that Forex provides a 24-hour market, lower transaction fees, and no one entity can corner the market because of its sheer vastness. The drawback is that it is not easy to learn Forex trading on your own. Wh...

Keywords:

forex, forex trading, forex mentor, currency trading, foreign exchange

Article Body:

Forex (foreign exchange) trading, which is buying one currency while concurrently selling another, is getting a considerable amount of press as an attractive alternative to trading on the stock exchange. Among the reasons of Forex trading becoming a popular alternative is that Forex provides a 24-hour market, lower transaction fees, and no one entity can corner the market because of its sheer vastness. The drawback is that it is not easy to learn Forex trading on your own. While it can be done, the lessons can be relatively expensive.

A Forex mentor will help you learn the ropes of Forex currency trading. With so many people out there offering the same service with different methods of delivery, how do you determine which method of learning is best for you?

With all the e-courses, videos, books, and seminars that are easily available online and offline for a price, it is difficult for you as the consumer to guess which one will be the one that clicks for you. You have to examine several options before purchasing one that works and some people go through several methods and never find one that actually helps them learn Forex trading. While this is not rocket science, it can be quite confusing and a little knowledge can be more dangerous and expensive than a true education.

I'm not saying that a four-year degree is necessary, nor are college courses in

Forex trading, but a proper education is never a bad idea, especially when you're putting your money on the line. Investing in books, videos and seminars is a great plan if those things work for you and you feel that you are prepared properly and adequately for Forex trading once you've completed the material. If this is the case, then it is money well spent. Most people, however, end up with more questions from these sources than answers.

This is why I suggest a mentor to assist you in the process of learning Forex. A mentor is a teacher, guide and companion on your journey. A Forex mentor is someone who will use his experiences in Forex trading to teach you the necessary skills to be successful. He will use his past successes and failures as examples to help you get started. He will help you identify your best method of learning and choose materials that will assist you according to what you need. A mentor will save you countless hours of research that will not help you as well as thousands of dollars purchasing ineffective material. You are also likely to find that you are making profitable currency trades much sooner than you would have been without utilizing the services of a mentor. (Part II)