

Title:

ForexTester - professional forex training software.

Word Count:

516

Summary:

Describes new forex software ForexTester which can be useful in studying forex trading. ForexTester is a professional trading simulator, which allows to make trading decisions on historical data. Learn trading without risking real money. Practice at convenient time. Objective testing of technical analysis methods.

Keywords:

forex, forex trading, forex training, currency trading, forex software, forex trading training, forex trading system, currency trade

Article Body:

Recently new forex software, which could be useful for many traders, was released.

ForexTester - is a professional forex trading simulator. It reproduces fluctuations of currency exchange rates for any chosen period of time with regulated speed of quotes updating. A user can make trading decisions on historical data, develop and test trading strategies.

This software - is an excellent tool for quick and convenient study of trading, for gaining and improving trading skills without risking real money.

The main purpose of this forex software is to provide a trader with opportunity to develop individual discretionary methods of market analysis and making corresponding trading decisions. Such trading strategies usually are very difficult to be realized as mechanical trading systems, but they are of high potential to be ignored.

Generally, for achieving stable positive results in trading, it is necessary to have a confluence of several important factors: method of analysis, system of making decisions for opening/closing positions, risk- and moneymangement, discipline in implementing of worked out rules.

Forex trading, as a profession, demands possessing professional knowledge and professional skills. That is why it is naive to expext stable positive results

after practicing on demo-accounts, provided by forex-brokers, reading news feed or useless articles on fundamental analysis.

There are hundreds of books written on the theme of technical analysis methods, but just a few programs, which provide the opportunity for full studying the efficiency of these methods and working-out concrete rules of making corresponding trading decisions.

It is difficult to study the technical analysis methods objectively because of two reasons. First, particular features of human psyche in subjective perception and interpretation of graphical information, and second, psychology of decision making.

When a person studies charts with historical data in retrospective, he presumes himself of being able to analyze the situation and make the best possible trading decision. He tries to look at things with optimism and overestimates information sufficiency. But in real-time conditions a trader confronts with uncertainty and suddenly recognizes insufficiency of information, which can drive to doubtfulness and increasing of mistakes at decision making.

It is necessary to possess special way of thinking, precision and unambiguity in judgements, to eliminate emotions out of trading process. This task is not for one day. Only through deliberateness of actions, striving for objectivity and by systematical training such tasks can be realized.

Development of technical analysis methods and making corresponding trading decisions often implies thorough studying of price patterns and indicator signals. Subsequently, there are systematization of observations and then the determination of clear and unambiguous rules, which he/she can apply to eventually become professionally qualified and profitable trader.

Would you like to study how to correctly use Andrew's Pitchfork, fibonacci retracements, trendlines, Bill Williams' set of indicators (including Alligator, fractals, Awesome oscillator) from Trading Chaos, Regression Channels or simple signals, such as moving averages crossover, ForexTester (www.forextester.com) could help you. Ability of convenient using of graphical studies and option to add custom indicators via open interface, contribute to comfortable and flexible environment for gaining knowledge and skills, which are necessary to a professional forex trader.