

## Title:

Day Trading Forex

## Word Count:

470

## Summary:

This is a fascination. Here is a wide open field that almost anyone can take advantage of. It use to be only for the mega rich people, the big corporations and banks. They are trading foreign currency's..

## Keywords:

Forex trading learn to free strategies

## Article Body:

This is a fascination. Here is a wide open field that almost anyone can take advantage of. It use to be only for the mega rich people, the big corporations and banks. They are trading foreign currency's..

Can you imagine this is a 1.2 trillion dollar a day being traded.

Thats 1.2 TRILLION a day.

Now with the Internet you you too can trade the foreign currency's. You can set up a account with as little as \$300.00 up to whatever. Regular accounts usually start with \$3000.00. You are able to leverage you funds 100 to 1. SO you will be controlling 10,000.00 or one lot in currency's for \$1,000.00 and for every pip on movement you can make \$100.00. With the mini account you will control 1 tenth of a lot. \$1000.00 for \$100.00 and your pip is worth \$1.00. Just so you will understand a pip is what an increment movement in a currency is.

You buy it if you think it will go up and sell it if you think it will go lower. Of course there are charts and all kinds of ways to tell what is going to happen. It just takes learning the in's and out's, ups and downs.

There are a lot of different currency's but here are the main ones that are traded.

USA/YEN	USA / Japanese	GBP/USA	British Pound
USA/EURO	USA/ Euro is European	USA/CHF	Swiss Franc
USA/CAD	USA/ Canadian	EURO/YEN	

There are no commissions and no fees only narrow Dealer spreads.

These spread vary depending on the trades. Major pairs are 3 to 5 pips. You will

learn more about all of this when you start out. The wisest thing to do is to start out with a demo account or what we call a paper account where you do everything as if it was real money but it is only on paper. So you get to learn the in's and out's and learn to read the charts and how to understand the fundamentals. These are the world events that effect the currency's.

There are many different strategies. Each have their strength's and weaknesses. They each deal with different ways at looking at the charts and their movements. Want some ideas? There are Scalping trades, surfing charts, sailing and many more. It fun and exciting, and sometimes a drag. Sometimes you will win 100 to 500 pips. Then there are times you will lose pips too. YOU will never win all the time. But thats where there account management comes in. You learn to control your risk taking. Usually the biggest sin or failure comes when you let your emotions become involved. EVEN the big shots sometimes let their emotions get involved. Most the time it doesn't work and will cost you.

So with good account management understanding the various charts you can take \$300.00 and turn it into \$6000.00 in 6 months or less.