

Title:

Automated Wealth Forex Signals

Word Count:

405

Summary:

Unless you are already a full-time trader, or unable to access a computer 24 hours a day, it's difficult to trade forex on a part-time basis. Many forex brokers and independent companies have developed trading systems that offer forex signals telling the user when to buy and sell. The execution of a trade could be as simple as pressing a button or making a telephone call.

Keywords:

forex, forex signals, forex trading, currency trading, forex investing, forex education, forex training, work at home, business

Article Body:

Copyright 2006 Timothy Rohrer

Unless you are already a full-time trader, or unable to access a computer 24 hours a day, it's difficult to trade forex on a part-time basis. Many forex brokers and independent companies have developed trading systems that offer forex signals telling the user when to buy and sell. The execution of a trade could be as simple as pressing a button or making a telephone call.

Forex trading signals usually operate on a mathematical formula and when parameters are met, a signal is sent out via e-mail or phone. Once the signal is received, it's up to the user to decide whether or not to take the signal.

There are a lot of mixed reviews on forex signal service providers. To be truthful most signal services work, it's the individual that fails to follow the system. Even though you are not deciding when it's a good time to buy or sell, your emotions can still get in the way if you are coming off of a losing streak. It is however possible to weed out a lot of the losing signals if you are able to identify the overall trend.

Some companies claim to make 20% per month using automated trading systems. I'll be the first to say that these systems do exist; it's just a matter of testing the different trading software's out there to see which ones work and which ones do not.

When seeking out a reliable source of forex signals be sure that their data is back tested and the company has a proven track record. Most systems will offer a trail period that enables you to test the system before committing to their service completely. Prices for these systems can range anywhere from \$15 to \$500 per month depending on the quality of the signals.

If a novice trader is lucky enough to find a personal forex trader that manages a small group of people and their money this can sometimes be even more profitable than the large forex signal service providers. However, finding reliable forex traders and trusting them with your funds are hard to come by.

In my personal opinion, there is nothing wrong with using forex signal providers given you do not have time to trade for yourself. However, taking a bit of time to learn how the forex market reacts to news and events will greatly enhance your trading profits.