

Title:

Forex Trading - Five Tips to Make Money Fast!

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Summary:

This article is all about FOREX trading to make you rich - and we're going to give some alternatives to conventional investment wisdom.

Why? - Because most traders in FOREX follow the norm and make average gains - while this article is about making spectacular gains from FOREX Trading and making money fast!

Keywords:

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Article Body:

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The Aim

Here we are going to assume you know how to trade, and you have a methodology for FOREX trading you are happy with, and can apply with discipline.

What we are going to show you here, is how to change your system from making average gains, to making spectacular gains, with simple changes in trade selection, money management, and mindset.

FOREX trading offers the opportunity to make money fast - so lets see how it can be done.

1. Accept Volatility and Risk Cheerfully

All good FOREX trading systems incorporate volatility.

You can't have a profitable FOREX trading method without taking calculated risks, and taking losses - if you can't accept risk, then don't trade.

Many traders back away from a market because it's too risky - however, risk also means reward! If you are a trader who doesn't like volatility, then go and find something else to do.

Drawdowns are part of trading; it's volatile markets that make FOREX trading fun and highly profitable.

To the well-informed FOREX trader, a drawdown is not something to fear, but something to enjoy.

Remember: volatility = big opportunity!

2. Trade Infrequently

Many traders trade frequently and always like to be in the market. They think that in FOREX trading if they are not in the market, they will miss a move, or that by trading more frequently, they will make money - wrong!

The big moves in FOREX trading, with the best risk to reward, come a few times a year, and you should trade infrequently.

Focus on the trades that make the really big gains

3. Don't Diversify

Diversification is an accepted wisdom, believed by most investors in Forex trading, but it won't make you money fast, - it will do the exact opposite.

4. Money Management

So far, you may think that we are being a little rash, but this is not the case.

We are focusing on the BIG opportunities that allow us to make meaningful gains, and this is actually, where money management becomes so important.

If you are taking risk, you need to control it - risk as much as 10% per trade, but increase your chances of success by:

1. Buying options at or in the money, to give you staying power - and prevent yourself from getting stopped out.

Many traders lose, not because they were wrong in market direction - they just

were stopped out by a volatile counter move - and options will give you staying power.

2. Many traders start trailing their stops to close, they then get stopped out - but the trade runs on to make spectacular gains. Don't fall into this trap - keep your stop in its original position - until the move is well in profit, before moving it up.

You're looking to make money fast, and you're trading selectively - so have the guts to go for a trade when it looks good - and milk it for all it's worth.

5. Understand the Power of Compound Growth

IN FOREX trading the way to make money fast, is to understand the power of compound growth. For example, if you target 50% a year in your trading, you can grow an initial \$20,000 account, to over a million dollars, in under 10 years.