

Title:

Yes, You Can Start Trading Forex For Free!

Word Count:

408

Summary:

With a Demo-Account, you can experience the same market action and go through the same process of making decisions based on breaking news, reacting to charting patterns, and tracking ones performance the same way professional Forex traders do every day.

Keywords:

Forex, forex trading, forex broker, forex account, forex day trading, forex system

Article Body:

Yes, it's true, you can trade the forex markets for free and using the same state-of-the-art software packages that professional Forex traders, around the world, are currently using to make real-time, live currency trades.

And you can also experience the same dynamic market action and go through the same process of making decisions based on breaking news, reacting to charting patterns, and tracking ones performance the same way professional Forex traders do.

And all this can be done even if you don't put any real money into your account, you won't see any difference in how the market behaves and how you react to the market. In short, at some point, every new forex trader needs to start Demo-trading.

Once you start placing demo trades, you will learn a lot about how Forex transactions are placed. I can't emphasize you enough, that this is a very important step for you in order to be able to learn how to become a trader. A demo account allows one to become familiar with trading procedures, such as placing Market, Limit, Stop, OCO Orders without any risk. All dollar losses or gains on a demo account are imaginary but, as mentioned above, the trading experience you acquire is not.

You should notice that making big gains in a demo-account does not guarantee profits in live trading; however, those who are not successful trading on paper rarely are successful when money is on the line. So, yes, just playing around

and getting familiar with a demo account can be a great learning experience; however, you will not learn how to become a trader this way. You need to have a trading strategy.

Once you sign up for a mini-demo account, you will need to try one of the trial charting packages from the broker you choose. Any demo software you choose will do because they all have the necessary indicator tools you need. Once you have downloaded the software you can then set up your demo account and start drawing trendlines, marking support & resistance levels, monitoring moving averages, etc. This is also a very good way to get used to how orders are placed. Once you have a real trading system, you will already know how to place orders properly.

And remember, everyone makes mistakes placing orders. So you need to experiment before in a demo account so you can make your mistakes without losing any real money.