

Title:

The Philosophy Of Winning In Trading the Forex Market -The Sure Way To Become A Successful Trader

Word Count:

507

Summary:

In forex trading, like in all forms of market trading, the amount of tools you use, whether singly or in synergy, will not guarantee your success. Having a battery of technical indicators to provide you a technical reading will not ensure your success in trading. Discover the philosophy of winning in trading the forex market, and how you can become a successful trader in the process.

Keywords:

learn forex trading, how to trade forex, successful forex trading, practise forex trading online

Article Body:

Everyone who enters into the forex market to trade always starts off with good intentions. They will invariably aim to win. They are there to make gigantic profits in the market. After all, it is a keen interest in trading that has led to their involvement in trading the forex market.

In all my years of trading, I have yet to meet a complete newbie who is in the forex market to trade without spending at least some time to learn how to trade. At worst, the newbie to forex trading has at least learned the technical terms to trading, and has at least entered his trading account to look at the trading platform and the trading interface provided by his broker.

In the quest to become a better trader, most forex traders I know would have learnt the use of many tools, usually technical tools. To them, the tools are their weapons of war. Many use technical trading systems to help them get a more accurate analysis of price movements, and to study price trends. Some use simple trend trading methods such as trendlines, others use price patterns of congestion and outbreaks, some use the more sophisticated Elliot wave counting and WD Gann squaring of price and time, and some even neural networks forecasting and astronomy. Yet, with the help of many trading tools, a big majority of traders are still unprofitable.

Herein lies the problem with many traders.

In forex trading, like in all forms of market trading, the amount of tools you use, whether singly or in synergy, will not guarantee your success. Having a battery of technical indicators to provide you a technical reading will not ensure your success in trading. At best, these technical indicators will help you understand the market trend more, or might even serve to confuse you especially if they generate conflicting signals.

Forex trading, is just like fighting a battle, and the following principle holds true:

"It's not the sword that wins the battle.

It's the Warrior who's wielding it."

It's the warrior who's wielding the sword that will determine the outcome of the battle. In other words, if you are a forex trader, it is your trading discipline, and the proper use of the trading tool or method that will ensure your success. It is you, the trading warrior, who wields the trading tool correctly that can ensure the battle is won.

Therefore to become a successful trader, you will need to master your self - to follow a set trading method and to execute the trades based on a trading plan, where you will follow stringently to the best trading setups and exit at pre-determined stop losses. Without trading discipline, you will not be able to master your trades, and you will find profits hard to come by.

It is only when you master yourself to conduct discipline trading and also master your trades by following a proven trading methodology with a timely and suitable entry and exit strategy that you can become a profitable trader.