

# ***NEW REVOLUTION TO HOME BASED BUSINESS***

Forex Trading



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## Chapter 1: What is Online Forex Trading

These days we often hear the word Forex market. Many of us don't know what the Forex market is. There is also not much information available in daily newspapers about the Forex market. Forex trading market is a currency market. People come and trade their money to earn more money out of the Forex market. As we know, every country has its own currency. When you give one currency to purchase the other currency or you sell other currency to get your currency, then the process is known as trading in Forex market. It is nothing but a currency exchange. People get a chance to earn money due to the high fluctuation in the Forex market. So, out of the above you can understand that Forex trading market is a currency market and players to this market exchange currency on keeping their main objective to earn more currency.

A few years ago, the Forex trading was limited mainly to gigantic money center banks and other financial institutional traders. But, in recent years, new technological innovations and development of the online trading software, like the one used by FX, permit several small forex traders to take the benefits of currency trading with the foreign exchange. Initially, when the era of Forex trading began, only the big enterprises could access the forex trading countenance in the inter-bank business within the world. However, quite recently the forex market has become more accessible to the private clients.

Most people think earning money in the Forex market is very easy but it is very tough. Lacks and lack of people come regularly to this market but very few of them are able to earn money and stay for a longer time. There is no process defined to succeed in the Forex market. But the basics of the Forex market are defined and one must try to follow it to maximize the probability of success in the Forex market.



One has to plan his entry to this market. You must know the Forex market very well. You must go through one of the Forex market courses. You must have practice through Forex market dummy accounts. You must get the best Forex software that suits your requirements of the Forex market. You must take the help of experts in the form of Forex market alerts or Forex market technical analysis techniques for your trade in Forex market. All of these points will be explained in the coming chapter so that you can make your entry counted. The online forex trading permits an individual to open an account and profitably invest in several types of foreign currencies through the Internet. The online forex trader is provided with software, which gives him the ability to manage the trading account with a Multilanguage facility, besides the other tools and analysis that makes investing money an easy and profitable job. The online forex trader provides a protected environment for the investors or company who opts to carry out the online forex trading. To be able to operate the software in this protected environment, the investor needs to have a computer system and Internet connection that will effectively run the forex software without any glitch.



## Chapter 2: The Revolutionary Change in Home Based Internet Business

Work from home trend is increasing rapidly. For the past few years the Internet business has taken wide steps and opened different opportunities for home based business. Forex trading is the boom to this industry. If you are one of them who works from home and is looking for new opportunities then be ready to learn the art of forex trading - new revolution to home based Internet business.

Forex trading is an online business. People can conduct their trade from wherever and whenever they want as this is also the 24X7 market. Nowadays, the number of people working from home is increasing rapidly and forex trading opens real doors for regular good income to this segment of people. People just need a PC with an Internet connection, forex trading software, and knowledge about the forex market to start trading in the forex market.

You need to understand the forex market and its different shares to get success in the forex market. This can be done by gathering information related to the forex market, getting the forex courses, getting the right forex software, and following the best forex signals to conduct the trade in the forex market. Forex market provides you the opportunity of regular income with all the benefits of business. If you want to work full time from your home and want to earn money out of the forex market then you must go through one of the forex courses. It will help you understand the forex market better and rip the benefits at its best. Forex software plays a very important role in the success of your forex home based Internet business. You must choose the right forex software for your forex market trades. The best thing about forex home based Internet business in comparison to other home based business is that you don't need to depend upon others to pay for your work. Here you will work and you are going to be paid instantly. You don't need to wait for the payments for your service. You don't need to depend upon others for your income.

## Chapter 3: How to Start Forex Trading as Home Based

### Internet Business?

With the advent of the internet the forex trading market has become an online forex trading market. Every day hundreds of new forex traders get registered for the online forex accounts to try their luck in the online forex trading. Most of the new forex traders come with a predefined belief that they can make huge amounts of wealth through online forex trading, but this is not true. In this type of trading system forex traders are in control of how much they can lose or win. An impulsive and hasty decision can make the forex trader lose more than he can earn.

Requirements to start forex trading as home based Internet business:

- ✓ You must have a place at your home where you can establish your work station, which is nothing but a PC with an Internet connection.
- ✓ You must have knowledge about the forex trading market. It is always advisable to depend upon yourself then on others for your forex trade. Collect as much information as you can about the forex market from the internet and other social media available to you. ✓ Once you have your own knowledge about the forex market, it is time to get expert courses. Search for forex trading courses available to you through the internet as well through your local contact and opt for the best. After completing these two steps you will get the basic as well as the technical knowledge about the forex trading market. Now it is time to test your knowledge and for testing forex trading knowledge you can take the help of dummy forex trading accounts. Dummy forex trading accounts are the accounts similar to the forex regular accounts. The only difference is that here there is no flow of real money. You can do as many trades as you like and test your skills in every possible level with every risk degree. ✓ Once you feel confident that now you can step into this forex trading market it is time to get the best forex trading software for you. There are many websites that offer forex trading software. It can be a tough choice to decide which is the best among them. You can take advice from your friends, relatives, and colleagues to find out the forex software that suits your needs. Analyze the benefits offered by the forex software properly, it should be able to offer you the best and be easy to understand too. ✓ Forex alerts are the best tools to get advice from the forex experts and conduct trade accordingly to increase the chances of getting profit out of the forex market.

## Chapter 4: Forex Courses

Your friends are earning a lot from the forex market daily. You want to know about the tricks of the forex market and they are helping you. You also want to enter this market and want to earn money, but don't know what to do, where to start then forex courses can help you like your guide to this forex market. Experts always advise beginners to go through the forex courses to get the real knowledge about the forex market.

Forex courses are easily available on the internet. You just need to use Google to find out different available Forex courses on the internet. You can take the help of your nearest forex broker for it. Forex brokers will definitely help you because you may become their customers in the near future. Many forex brokers also supply Forex courses. You can also take the help of the press media. There are many tutorials and press releases available in daily newspapers. You can take the help of those to get knowledge on the forex market. You can also take the help of your friends who are into the same business for a Forex course. Now you can know about the different sources of Forex courses, but it is very vital to judge which is best for you.

There are few traders who don't take the help of forex courses as it requires time to study and understand and they directly take the help of experts for their daily trade in the form of forex alerts. These forex alerts are definitely beneficial. But you must know how, where and when to use these alerts to get profit. And it is what is explained in Forex courses. So, it is a must for every one who wants to trade in the forex market.

Forex courses help you to understand the forex market and its moves. It is a step to step guide which tells you everything about the forex market one by one. This helps you know the forex market better. After all, it is a money game and you are here to earn money. So, there is no harm to learn the art and then enter the forex market with confidence. You will come to know every technical terms that are used in the forex market and the best use of those in the right situations.

Every one of us can become forex traders and do the trade. But, there are very few who become the master of this game and earn profits continuously. Everyone knows what to do, but very few people know what to avoid for getting success in the forex market. Forex courses help you to know what to do and what to not in the forex market.

## Chapter 5: Different Types of Forex Accounts

### 5.1 The Beginners In Forex Trading Market Have Three Options In Hand:

You can either jump straight in the live real trade with a standard account. You may have to invest something in between \$1,000 and \$5,000. This could be very risky for the starters as the forex trading market is uncertain. Thus, you must not opt for this unless you have gained too much experience in forex trading through some source. Secondly, you can start doing your live trading with the use of real money, but it is recommended that you use the mini forex trading account. There are many brokers in the market who ask beginners to make a low investment of just \$250 to get started. If you search around a little then you may find brokers who agree to start forex trading with even less amount of money.

Last, but the most convenient option for the forex traders is that they use the forex demo account to get started. Through forex demo account method, you can learn about the real methods of the forex trading market without yourself risking any money. The main idea behind the use of forex demo account in trading is that you can practice the art using this and then move on to the live trading, which you can start by switching off with a mini trading account or a standard account.

### 5.2 Comparing A Forex Demo Account With Mini Forex Trading:

If you are a beginner in the forex trading business then you may first need to look around for a good forex demo account. It contains several advantages that are especially tailor made for the beginners. Apart from this, there is also the mini forex trading account. Are you confused about which is better than the other? Then let us find out whether a forex demo account is preferable or you must go with the mini forex trading account.



A mini trading account is specially designed for those who are learners in the forex trading business. This account allows you to trade in the real market with real money, but in very small amount so that you don't incur huge losses. This account can be easily opened with a small amount of starting fund. There are many brokers who can offer you a mini forex trading account which is one tenth of the standard account that is usually used for trading. Most of the beginners opt for the last option, the forex demo account, because in their opinion it is safer to use the 'pretend money' than to start trading online with real money. A forex demo account also gives you enough freedom to try out different strategies and systems. However it is recommended that you stick to just one system while using the forex demo account. The only disadvantage in the forex demo account is that, you know that it is not real and this inspires you to take hasty and risky decisions which may not be suitable for real forex trading market. This would make you uncomfortable when you are in the real forex trading market. So, choose forex demo account at in the beginning but then sharpen your skills using a mini forex trading account.

### **5.3 Comparing A Mini Forex Account With Regural Forex Account:**

If you are new to this place then it is always suggested to get one forex mini account and try your luck in this market or if you have experience in the forex market then you must go for forex regular account.

The main difference between the forex mini account and forex regular account is that, in case of forex mini account - you are allowed to open an account with just \$250 where as in the case of forex regular account it is \$2000 to \$2,500. The initial account opening amount may vary from broker to broker. Due to the tough competition market some brokers open forex mini accounts for \$25 only. This also helps to increase the number of traders in the market. But, it completely depends upon the brokers through which you open your account. In the case of a forex regular account you trade currency in lots of 100,000, where as in forex mini account it is 10,000. Trading currency in lots is rather confusing. This is just to know the difference between the two. The main advantage of opening a forex mini account instead of a forex regular account is that you are decreasing your chances of losing a heavy amount in trades. As every trade happens in lots and points, if you invest your money for higher lots or points, the result may either get you huge profit or huge loss. For general if you lost 10% of your investment, then in the forex mini account you lose will be \$25 (10% of \$250) whereas in case of forex a regular account is \$200 (10% of \$2000), which shows more loss of money in the case of a forex regular account. So, as a beginner, it is also advisable to start with a forex mini account instead of going with a forex regular account.

#### **5.4 Steps To Open An Online Forex Trading Account:**

With the advancement of the World Wide Web, everything in the world has shrunk and come into a nutshell. Even the Forex market is no exception. Today, you can easily open a forex trading account through simple steps, by just a click of your mouse. You can consult with online forex trading brokers and get the best forex trading account for you sitting cozily at your home and become an online forex trader. Here are the simple steps about opening an online forex trading account explained:

- ✓ Choose the type of online forex trading account that you wish to open
- ✓ Get yourself registered as online forex trader
- ✓ Activate your online forex trading account to get started your career as online forex trader

##### **5.4.1 Choosing the online currency trading account:**

Being an online forex trader, you can either get the forex trading accounts opened in your name or in the name of your business. There are also a wide variety of options available such as a standard or a mini currency trading account. The forex trading account is just like a brokerage account that is used by the online forex trader who is just a beginner in the forex market. Those who are new to trading are recommended to open the mini currency trading account for all transactions. The mini account allows the online forex trader to take smaller position in a currency; instead of the trading through standard accounts that is mostly used by regular online forex traders. Usually in a 'forex mini account', the online forex trader is allowed to trade in agreement size of 10,000 units, in the place of the standard 100,000. The forex standard forex trading accounts are usually for the regular and experienced online forex traders.

##### **5.4.2 Completing the forex trading account Registration formalities:**

You need to follow certain formalities in order to get registered and get a forex trading account. The account opening formalities may differ from one online forex trading broker to the other. Most of the online forex trading brokers hands over the trading account opening application forms to the traders in PDF format. The information that is asked for in the forms is generally very basic and can be easily provided.

#### **5.4.3 Getting your forex trading Account Activated:**

After you submit all the required forex trading account opening documents to your online forex trading broker, you will get notified by an email. After receiving the email, you may need to complete several other formalities online, in order to get your forex trading account activated. Once, all the formalities are over, your online forex trading broker will send you all the details of forex trading account through mail. The details contain instructions, username, and password to start acting as online forex trader.

#### **Chapter 6: Different Types of Forex Software:**

As currency trading market is an online trading business and all your transactions carried out online, you require online secure and reliable software to conduct all your currency trading requirements, which is nothing but the requirement of currency trading systems for your currency trading market. Currency trading systems are the platforms where you conduct your trade. The better currency trading system you have, the better results you can expect.

Currency trading systems play a very vital role in the success of your currency trading career. You can get many currency trading systems from different sources like free online currency trading systems, paid online currency trading systems, from your local market, from your broker or even from the experts of the currency trading market. Source can be anywhere as long as the currency trading systems are reliable, secure, and suit your trading style and requirements.

Different currency trading systems are available as per your currency trading requirements, like if you are a full time currency trader then more manual permissions are given to you to perform the currency trading activities, whereas in the case of part time traders more automatic currency trading systems are offered to the service to save their time and provide best results out from each trade in the currency trading market.

Popularity of automated currency trading systems is increasing very rapidly with the best success rates in the currency trading market. Now people prefer more automated currency trading systems over the regular currency trading systems for their currency trading activities in the currency trading market.

## Chapter 7: How to Maximize Your Forex Income?

In which the first five points are followed by all the traders in the forex market. But, very few of them also follow the last two points to maximize the income in the forex market.

Forex, Forex market, forex trading market, foreign market or foreign exchange market are the different names of money market, where traders trade with money. Means they buy and sell currencies in forex trading market. It is also known as currency market or currency exchange market. Earning money in this forex trading market is as easy as losing it. One has to be very careful while dealing with these types of trades. There are many important points, which can help you to make good profits and at times avoid you to fall in great losses.

- ✓ Proper training through good forex courses
- ✓ Sound practice through dummy accounts Starting trade through mini forex accounts
- ✓ Getting the right forex exchange broker for your trades
- ✓ Getting the right software for regular trading account
- ✓ Getting reliable and trusted forex trading alerts for your trades
- ✓ Use of forex charts for your trade

### 7.1 Maximize forex income through forex alerts:

Forex alerts are the tips or advice from experts to what to do and what to not in this vast and volatile market. You can get these forex trading signals either in the form of short messages to your mobile or short emails to your email Id. As these are the alerts, which have just a life of very short time, so you have to react very fast to earn real profits out of it. Another important point is that the source of these forex alerts must be trustworthy. Otherwise you can end up with huge losses. Forex alerts are one of the best ways to maximize your earnings in the forex trading market. Good forex alerts provide you chances to maximize your profits in forex trading market.

## 7.2 Maximize forex income through Forex Charts:

Forex trade market is difficult to understand and comprehend at one time. This is mainly because it keeps changing all the time and there are several factors which change and determine its moves. It is not possible for a forex trader to analyze and effectively take steps in the forex trade market. There are several tools available that help to analyze and comprehend the forex trade market, and one of the most important among them is the forex charts. In order to effectively make use of the forex charts, it is important for the trader to do the following:

- ✓ Choose the right type of forex chart
- ✓ Understand the forex charts correctly and
- ✓ Act in proper manner on the basis of the forex charts indications

## Chapter 8: Conclusion

Now you are ready to start forex trading as a home based Internet business and earn regular profits out of it. Always follow the steps and make the best use of all the forex tools to get the best results out of the forex trading home based Internet business. As you are going to invest your money to earn more money out of this market, you have to be serious at work. Try to monitor the forex market regularly and try to predict yourself. You can also compare your predictions to the predictions of forex experts to test your accuracy. Initially trade at lower lots and once you feel confident then only go for big trades in the forex market. Always remember to take the help of forex alerts and forex charts. If you are using automated forex software for your trade, make sure you enter the right instructions to follow. To get the better results you can also combine your automated forex software to the forex alert software and forex charting software. So, that your automated forex software receives the instructions for trade from outside sources like forex alerts and forex charts and conduct the profitable trade in the forex market. Forex trading is the new wing to the home based Internet business. So, start your own forex trading home based Internet business and try to earn a lot from this market.