

FOREX MADE EASY - NO BULL!

Posted on May 14, 2019 by Dedo



Category: [Currency](#)



How Lucky Are You - Very, you're here!

If you want to find an easy way to learn how to trade the foreign exchange markets, you're in luck. The methods here aren't new and are based on mass psychology, (it's what drives the market). I'm going to show you exactly how to watch for price points (places where there is a very high probability of alterations in the market).

I'll also show you how to begin setting up your day before you even place a trade (very important)

You'll also learn how to keep your discipline and never become overwhelmed with the emotions of fear or greed.

I've invested many thousands in learning how to trade and spent over ten years applying these skills, so the information I'm relaying is NOT a waste of your time. And you don't have to invest a dime. Just go out and use the knowledge I'm about to impart. Test it first over time, and come back and explain how you got on. That's all I ask ;)

So... you ready to learn?

Setting Up Your Day

Okay, first things first you have to realise there are 9 different time frames that are traded concurrently(at the same time), and the very best way to mark up your [pivot points](#) is to look over the time frames and notice the highs and lows from the previous days trading and beyond.



Make this your trading partner
Click [HERE](#) for a simple explanation

This screenshot shows a 30 min time frame and as you can see, the price is about to hit a pivot point and reverse course. It might not and carry on to the next point, but you'll have a risk management strategy (stop loss) in place to take you out of the trade. First of all, get used to spotting resistance and support lines (pivot points). Over time it will become intuitive.

Trends

Now you want to look for specific trends that could come into force. You'll spot these beauties on the monthly time frame. The point being if the trend is bullish (buyers market) go long (which is lingo for BUY into the market on your pivot points) Unless you want to use a scalping strategy (take little bites of the apple in either direction)

Calendar

Now you want to go to [FXstreet](#) and download the trading calendar for the week or day, whichever you prefer and keep a note when certain announcements are made. It's a good idea to stay out of the market around some of these times because things can become extremely volatile

I've just looked at the chart above (the next day) and it's bouncing off those pivot points that I set up for you to look at. (I tend to trade long term nowadays) so I didn't day trade these price points.

Time To Make Some Moolah

The most important trait to learn (IMO) for successful trading is having the right mindset. And one of the best ways to learn this skill is to have a risk management strategy in place and learn to stick to it

at all times (until you become very acute at reading the market) The best method is for you to use your due diligence, and set one up for yourself.

Never risk any more than 1% of your "Trading Account" on any given trade.

This way you'll always know the money you're investing is never going to be blown because if the account goes below a certain percentage you can re-evaluate your strategy.

Make sure you plan your trading profit and loss over a set period of time (say, one year) merely because of the way your brain will adapt to this segment of time and you'll find yourself feeling calmer when trades don't go your way. There's nothing worse than hovering over a trade watching it and hoping. Just place it, set up your stop-loss orders and limit orders and walk away.

It's so Simple

Some folk will say you're "just" trading off of highs and lows, and I say yep. Most traders are doing this but like to add "their" own justification of how skilled they are, using algorithms and sophisticated computer systems.

Which they will try and sell you... You know the ones,(just pay me \$3000 and it's a plug and play your way to easy money).

Don't fall for that old baloney (or do, it's your choice of course)



Never fall for the get rich quick scammers out there, they are quite aware of the desperation of lazy people willing to take short cuts into the simple life of riches.

Persistence

Just take at least a year learning what I've shared with you and see with your own eyes how easy it really is, (once your brain wires up for the patterns and moods of the markets).

There is obviously loads to learn once you really get involved (as with any business endeavour) but you'll really start to enjoy it, rather than crash and burn at the start of the hurdles.

Bull or Bear - Doesn't really matter as long as you're winning

There you go, an easy way to trade the forex markets whether they go up (**Bull**) or down (**Bear**). Just remember the age-old acronym "KISS", keep it simple stupid. As with any endeavour the more you become involved the more you learn, and the more fun it becomes. And in ten yrs time (you'll wonder where the time has gone) and pass your wisdom on to some deserving soul ;)

If you have any questions that can't be solved with your own due diligence, leave a comment below and I'll be more than willing to answer any related queries. Just make sure you start using your own mind, or to be sure, someone else will use it for you. Have a great rest of your journey and make all the luck you are willing to grab hold of.

And remember: To be *old and wise*, you must first be *young and stupid*.

Cordially

Dedo Harrison 

Comments



Dedo – 2020-01-08 19:08:42

I'm glad you found the information useful Henderson.
If and when you decide to trade for real, give me a shout. And I'll show you some great strategies that will increase your profits.
Cordially
Dedo



Dedo – 2019-12-28 17:56:36

Thanks for leaving a comment, Holly.
I appreciate your feedback and hope you use the knowledge provided. Make sure you learn to read the market first with a practice account. Just until you become familiar with how the price moves.
All the best for your future and keep coming back. There are many more exciting ways to make money online.
Cordially
Dedo



Dedo – 2019-12-28 17:49:00

Thanks for stopping by Jessie.
I'm glad you found some value in my article. Make sure you put the knowledge to use, or you'll just be an armchair critic. And we all know those type of people never really achieve much in life.
All the best in your endeavours going forward Jessie.
Cordially
Dedo



Jessie – 2019-12-28 16:01:55

Thank you so much for this excellent post! I love how you broke it down into simple steps and made it clear that you don't have to spend a terrible amount of money, with only using 1 per cent of your trading account. This is a straightforward strategy that works for people like me, who do not have a lot of experience in the markets.



Holly - 2019-12-28 16:01:27

I've been wanting to try some trading, but have been too skittish to start. It doesn't help that I didn't know WHERE to start, so thanks for laying out a beginner's guide here. I like that you recommend not having more than 1% of your trading account tied up in any one trade--that ensures that you can't hurt yourself too severely if you make some mistakes. I think this coming year will be a good time for me to try some of this.



Henderson - 2019-12-28 15:59:37

You know, I used to think too that all this issue with forex trading was very similar to gambling like advanced betting, but I have come to understand that it is all about taking down, learn and mastering how the trades go. Like you pointed out, all that matters is that I'm winning. Your tips are excellent. Thanks for showing how to start before trading.