

FOREX TRADING STRATEGIES

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Developing a Forex trading strategy is not easy

To help you on your journey and to ensure you create a profitable strategy, use my tips below...

Trade what you like

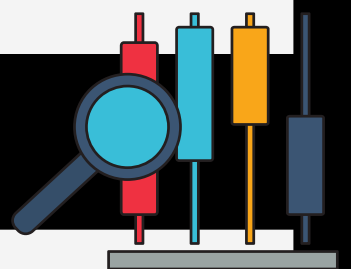


A trading strategy should be based on what, when, and how you like to trade. This could be particular currency pairs, time-frames, trading sessions, patterns, or technical indicators

Layering

Trading strategies should be simple to follow but complex enough to actually provide a trading edge

Combine multiple time-frames, charts, price action and indicators to create a detailed plan



Detail everything

A reliable trading strategy shouldn't just include details on entry and exit... Rules for risk management, when to trade, pairs to trade, spread widening and news events should also be covered

Don't expect too much

The holy grail doesn't exist. Expect there to be losing trades, and lots of them

Expect to be profitable long-term i.e. Every year, rather than every day, week, or month.



Back-test and live-test

Always ensure that strategies are back-tested. This will help you to learn the strategy and see its results

Once back-tested, you can then live-test with a small amount of capital

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