# FOREX TRADING BASICS

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### **QUICK GUIDE**

#### THE FOREX MARKET

FOREX is the abbreviation of Foreign Exchange - the market where currencies are bought and sold

As the market has no centralised exchange, the Forex market is open 24 hours a day!



## (¥) (\$) (\$)

#### **CURRENCIES**

Currencies fluctuate in value, creating money making opportunities.

Each currency is abbreviated to a 3 letter acronym - EUR, GBP, USD, etc.

#### **FOREX PAIRS**

Currencies are valued by being pairing with another currency. These pairs are called Forex pairs.

Some of the most traded Forex pairs include the EURUSD, GBPUSD and USDJPY





#### **FOREX BROKERS**

It's only possible to access the Forex market and trade currencies through a Forex broker.

Forex brokers charge a small commission for each trade

#### **ANALYSIS**

To help predict which currencies to buy and sell, traders can use technical and fundamental analysis

