



# 6 Great Online Resources to get you started on Forex Trading

**M**any attendees of my free forex sessions are totally new to forex trading, and they usually ask where can they find great online resources to begin their journey in forex. Today, I have compiled a list of the best resources for you to use, as you explore the forex markets.

1. Broker (English)

<http://fxtrade.oanda.com>

This is a great broker because they allow you to trade extremely small transactions

per trade. You can then decide if you want to use a paper account or a real live account. The software is based on their servers, so you never need to download anything.

The spreads (similar to commissions in stocks) is the most competitive among all the major brokers. It is the best platform to start with for seamless progression from paper account to small live account.

2. Broker (Chinese)

<http://www.fxcm-chinese.com/>

I know that many Shares Investment readers from the Chinese edition would prefer

dealing with a broker in Chinese. FXCM should be your first choice because they are global name among forex brokers. In recent years, they have built an unparalleled level of service to their Chinese language community through their brokerage and support platform.

Although there are other brokers with a platform that offers a Chinese interface, FXCM goes beyond that to offer a fully Chinese website and support line.

3. Charting Software

<http://www.prorealtime.com>

ProRealTime is the gold

standard in charting and they offer more than Forex charts. Seasoned stock traders would be most comfortable with the level of usability in the system. Currently, they are the only charting software that offers live updates of your charts across multiple screens.

End of day data is provided free, while live data is chargeable.

#### 4. Education Site

<http://www.BabyPips.com>

Babypips.com is the world leader in free online forex education. They have created a site that is extremely easy to use, and I have even met people who solely studied from their site contents to learn Forex Trading.

Ultimately, you will still need practice to be able to master the forex markets, but this is the best place to

go for free education! They are better than many other paid online websites!


#### 5. News Sites

<http://www.dailyfx.com>  
<http://www.fxstreet.com>  
<http://www.forexfactory.com>

The great aspect of the growth of the Internet is that you get wonderful resource sites like Babypips.com; the unfortunate aspect of the Internet is that anybody

can create a site and post up their articles!

When you search online for reliable sources of news, you will be flooded with tons of websites that look complex and elaborate, and the sheer amount of information usually scares most of the new traders. Unfortunately, many of these sites do not produce good information and they are out to make the quick advertising dollar.

The 3 websites above will give you every nugget of news or commentaries that you will ever need. Focus on reading these 3 websites and the forex markets will begin to unfold for you! 

#### Profile:

Winston Ng, CEO, Forex Driving School. They conduct Singapore's only structured 8-week Forex Mastery course that combines knowledge with a guided process through live currency market scenarios. Beginners to advanced traders attest to their amazing education process through the flood of testimonials and referrals to their monthly sell-out courses.



*Sheer size of the forex market prevents manipulation*



*Making passive income through forex trading*