



LEFT/RIGHT		BID ( 0.67 )		ASK ( 0.68 )	
2315	-7a -12a	7678	3766 +10a		
-1x 2367	8137	7678	3766 5667		
7958	8096 8137	0100	+6x 0102		
-2x 3317	7772	+1x 1387	+11a		
7998	1389 -13a	3759	7965		
8089	7316	+2x 8096	+12a		
7968	-8x -14a	6123	7969 7678		
8009	5369 7969	6123	5528 7379		
-2x 8729	****	6121	+7a		
0180	8394	1095	5149		
-4x -7a		6123	1387		
3999		+2x 2429			
-5x -10a		+8a			
8921		+4x			
-6x -11a		6679	+9a		
8798	8719	+5x	8135		



# 3 Steps to Get Started on Forex Trading

It is the new year and you just might be thinking that this year, you want it to be different.

You want to learn a new trading instrument to boost your returns. Although there are many books and websites on Forex education out there, this actually adds to the confusion to anyone who wants to get started in the market. To make it simple for you to get your momentum going, I have reduced it into 3 simple steps!

## Step 1: Sign Up For A Brokerage Account

I recommend that you sign up for a game account or a

live account with [www.oanda.com](http://www.oanda.com). Although we are not related to them, I find their platform simple to use, coupled with great spreads and customizable position sizing.

## Step 2: Read [Babypips.com](http://Babypips.com)

[Babypips.com](http://Babypips.com) is rated the best education site on the internet, and I rightly agree so. You do not even need to leave your house to buy a trading book! They organise their free trade education materials by levels, similar to the school system. I recommend that you read from "Pre-school" to "4th Grade". This will

give you more than enough to embark on your forex adventure.

Many first year traders like to learn complicated steps to trading, without first master-



Which currency to buy?

ing the foundations. It is like a chef who cannot cook rice or the fried egg.

To enter your trades, use a simple system like a moving average crossover or consolidation breakouts. If you trade on the 5 minute chart, you will find ample opportunities to explore and engage the market.

### Step 3: Have Fun Making Some Trades

Take the first step and start trading! You will learn plenty in the process of trading and making mistakes.

Just remember that if you think the market is going to go up, you buy a position and inversely, you sell a position when you think it is going to go down. You should not leave a trade unattended, when you are still unfamiliar with the processes.

Start trading with a very small position, for example, 100 units. This results in every 1 pip move being equivalent to 1 cent. It will not cause any of you readers to lose a fortune, and yet there is the element of realism in the



*Trading forex wherever you want*

practice.

Do remember that most forex brokers are set up such that you cannot lose more money than you put into the account. Thus, if you are worried about how much you lose, simply put a small amount into your account.

Finally, even if you plan to attend a proper trading course later, it is always good to spend time playing with the instrument first. It takes away the initial fear, thus you

can learn better during the course.

There are always advantages to signing up for good quality trading education. Firstly, you will realise that trading with a small account compared to a larger account puts a different stress on your psychology and therefore your outcome. An experienced mentor can help you in this process. Secondly, you will soon realise that theory and market moves are different. Two rallies may look the same to the inexperienced eye, just like how twins look alike to strangers. In reality, they are not the same. One rally may just reverse while the other rockets on. [SH](#)

**Legal Disclaimer:** *All forms of trading involve risk of loss. No information presented here should be construed as advice to trade. Always seek professional advice when in doubt.*

**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. It is only in a mentored live-trading environment will you learn to master and direct your emotions for the most profitable outcome. Beginner to advance traders attest to their amazing education process through the flood of testimonials and referrals to their sell-out monthly courses. [www.ForexDrivingSchool.com](http://www.ForexDrivingSchool.com)