

ThatisForex



FOREX MADE EASY



**SIMPLE GUIDE
FOR BEGINNERS**

2024 2025



Introduction

In the modern economy, forex trading is one of the most attractive opportunities for individuals seeking promising financial prospects. While it is commonly perceived as complex and difficult, the truth is that it can be simple and easy to understand if you follow clear rules and strategies. This book is dedicated to beginners who want to learn how to trade easily and without complications. We will take you on a journey to understand the basics of trading, offering important tips for achieving success and avoiding common mistakes that can lead to losses. Let's start step by step towards success in the forex market.

Chapter One

Introduction to Trading and Its Benefits

What is Forex Trading?

The Forex market (Forex) is a global marketplace for exchanging currencies, where people can buy and sell foreign currencies to make profits. For example, someone might buy US dollars and sell them for euros when they expect the euro's price to rise. The concept of trading is simple: buy when the price is low and sell

when the price rises. This way, beginners can start making profits even without deep expertise.

Why is Forex Trading Beneficial?

Several reasons make the Forex market an exciting place to invest:

1. **High Liquidity:** The Forex market is one of the largest financial markets in the world, allowing traders to enter and exit trades easily and without delay.
2. **Continuous Trading Hours:** The Forex market operates 24 hours a day, five days a week, allowing traders to take advantage of opportunities at any time that suits them, regardless of geographical location.
3. **Wide Variety of Financial Instruments:** The Forex market offers trading in a wide range of currency pairs, precious metals like gold and silver, and commodities like oil.
4. **Leverage Opportunity:** Forex brokers offer leverage, which allows traders to increase their investment size and potential returns even with limited capital.
5. **Low Trading Costs:** Trading costs in the Forex market are usually relatively low compared to other financial markets, with profit or loss calculated based on price differences (spreads).

6. **Profit Opportunities in Rising and Falling Markets:** Forex traders can make profits whether currency prices rise or fall, providing continuous trading opportunities.
7. **Availability of Education and Training:** Many Forex brokers offer free educational resources and training courses to help beginners understand the market and acquire the necessary skills.
8. **Flexibility and Ease of Access:** Trading in the Forex market can start with a small capital, and markets are easily accessible through online trading platforms available on computers and smartphones.

Who Can Trade in the Forex Market?

Generally, anyone can enter the world of trading. All a trader needs is:

- A trading account with a licensed and reliable broker.
- A computer or mobile device connected to the internet.
- Basic knowledge of how to use the trading platform.

First Step to Start Trading

To start trading, you need to understand some basic terms like "base currency" and "quote currency," as trading relies on currency conversion.

For example, the EUR/USD currency pair means you are trading euros against dollars. If you buy this pair, you are betting that the euro will increase in value compared to the dollar. The concept is simple and can be easily applied if you understand the basics.

From here, you will be ready to move on to Chapter Two, where we will explain simple and easy trading strategies, enabling you to start your journey in the Forex market with confidence.

Chapter Two

Simple Trading Methods for Beginners

Easy Strategies to Start

There are many strategies that traders use in the Forex market, but we'll begin with some simple strategies that beginners can easily implement:

1. Day Trading Strategy

- o **What is Day Trading?** Day trading is a strategy that involves opening and closing trades within the same day. Day traders take advantage of small price fluctuations that occur over a few hours.
- o **How to Implement:**
 - § **Choose the Right Financial Instrument:** Start by choosing the currency pair or financial instrument you

want to trade. It's best to choose the most liquid pairs like EUR/USD or GBP/USD.

§ **Market Analysis:** Use technical analysis to identify optimal entry and exit points. This may include using technical indicators like moving averages, RSI, and stochastic indicators.

§ **Define Trading Range:** Decide the time frame you will trade within the day, whether it's morning or afternoon hours. Sticking to a defined time frame helps you stay focused.

§ **Risk Management:** Set stop losses and take profits for each trade. Use a reasonable risk-to-reward ratio (like 1:2 or 1:3) to ensure potential profits exceed risks.

2. News Trading Strategy

- o **What is News Trading?** This strategy involves exploiting large price swings that occur after significant economic news releases.

- o **How to Implement:**

- § **Follow the Economic Calendar:** Identify important economic events such as unemployment reports, GDP data, and central bank meetings. These events often lead to significant price swings.

- § **Fundamental Analysis:** Understand the potential impact of the news on the market. For instance, rising interest rates may lead to an increase in the currency's value.

§ **Plan Trades:** Before the news release, decide on your trading plan based on expectations. You might choose to enter a trade before the news if you anticipate a certain direction, or wait until after the release to confirm the direction.

§ **Use Limit Orders:** To avoid random fluctuations after the news release, use stop loss and limit orders to protect your capital.

3. Trend Trading Strategy

- o **What is Trend Trading?** This strategy involves taking advantage of strong and sustained trends in the market.

- o **How to Implement:**

- § **Identify the Trend:** Use long-term charts (daily or weekly) to determine the market's overall trend. Indicators like moving averages can confirm the trend.

- § **Enter the Trade:** After identifying the trend, look for optimal entry points using technical analysis. This may include using candlestick patterns or confirmation indicators like RSI.

- § **Manage the Trade:** Use stop loss and take profit levels based on support and resistance levels. If the trend is upward, you might place a stop loss below a key support level.

- § **Stick with the Trend:** Hold trades as long as the trend continues. If the trend begins to change, it may be wise to close the trade to avoid losses.

4. Scalping Strategy

- o **What is Scalping?** Scalping is a strategy that involves opening and closing a large number of trades in a very short time to make small profits from each trade.
- o **How to Implement:**
 - § **Choose the Right Market:** Scalping requires a highly liquid and volatile market. The EUR/USD pair is ideal for this purpose.
 - § **Use Short-Term Charts:** Analyze minute or five-minute charts to identify quick entry and exit opportunities.
 - § **Use Technical Indicators:** Indicators like Bollinger Bands and RSI can help identify scalping opportunities.
 - § **Strict Risk Management:** Due to the fast nature of scalping, it is essential to use stop loss orders to avoid large losses. The risk-to-reward ratio may be very small in this strategy.

Simple trading strategies can be powerful tools for beginners in the Forex market. By using technical and fundamental analysis, managing risks wisely, and sticking to a clear trading plan, you can start with confidence and achieve positive results. Always remember that continuous learning and experience are the keys to success in this dynamic market.

Practical Steps to Start Trading Immediately

Choosing a Reliable Platform: Make sure you use a licensed and reliable trading platform that provides a safe environment for trading.

Determining the Amount You Can Risk: Do not put all your money into a single trade, and start with small amounts until you gain experience.

Using a Demo Account: It is preferable to start with demo trading, where you can practice without risking real money.

By following these methods and strategies, you can start your trading experience in simple and easy-to-implement ways without needing deep knowledge.

Chapter Three

Secrets to Successful Trading

The Importance of Discipline and Patience

- **Discipline:** Being a successful trader means sticking to your plan and adhering to it, even when the market seems tempting for quick gains.

- **Patience:** Trading can take time to achieve profits. Patience and avoiding hasty decisions are essential.

Developing the Right Trading Mindset

- **Control Your Emotions:** Many traders lose money due to fear or greed. By sticking to the plan and not being influenced by emotions, you increase your chances of success.
- **Continuous Learning:** The Forex market is constantly changing, and learning new tools and methods keeps you at the forefront.
- **Learning from Mistakes:** Use every trading experience as an opportunity for continuous learning and improvement.
- **Using Technical and Fundamental Analysis:** Combine technical analysis for chart analysis and fundamental analysis to understand the impact of economic news on the market.
- **Setting a Clear Trading Plan:** Define your goals, strategy, and entry and exit points before starting any trade.
- **Wise Trading:** Avoid over-trading and stick to well-studied strategies to minimize risks.

Risk Management

Risk management is one of the most important aspects of trading success. For example, you should not risk more than 1-2% of your capital on a

single trade. By using risk management rules, you can reduce the chances of loss and protect your capital.

Chapter Four

Things to Avoid in Trading

Over-Trading

Trading too much can lead to greater losses, especially if you do not have a clear strategy. Focusing on the quality of trades rather than the quantity contributes to success.

Risking More Than You Can Afford

Many traders lose their money because they risk large amounts beyond their capacity. It is essential to set a specific budget and never exceed it.

Ignoring Analysis and Strategy

Trading without a strategy is like gambling. Your decisions should be based on accurate analysis and a well-thought-out plan. Avoid random trading and ensure you follow a specific strategy.

Holding on to Losses

Sometimes, there may be losses, which is normal in trading. Do not let losses affect your decisions; instead, learn from them and try to avoid them in the future.

Chapter Five

Forex Trading Companies

The Importance of Choosing a Reliable Broker

Brokerage companies play a significant role in traders' success. Choosing a reputable and licensed company by reliable regulatory bodies protects you from losses due to fraud or unfair dealings.

How to Identify Good Companies

- **Licensing:** Ensure the company is licensed by an internationally recognized regulatory body.
- **Reviews and Opinions:** Reading reviews from previous traders about the company can give you an idea of the level of service and security it offers.
- **Customer Service:** Reliable companies provide good support to assist their clients with any issues or inquiries.

How to Avoid Bad Companies

Companies that avoid disclosing their licenses or make unrealistic promises are often unreliable. You should be cautious and avoid companies that promise quick profits or impose hidden fees.

These first chapters give you a comprehensive overview and cover the basics that a beginner trader needs for a successful and safe start in the Forex market.

Chapter Six

The Best Companies in the Market With Over 10 Years of Experience

In the Forex market, choosing the right broker is not just a matter of personal preference but a critical decision that significantly impacts trading results.

There are many good companies, but after over ten years of experience, we have tried many companies and noticed that some stand out with features that make trading easier and safer.

In this chapter, we will present to you two companies that have proven their credibility and high quality, especially since they have been operating for over 15 years.

Exness - Top Recommendation

Exness is one of the most reliable companies, perhaps the only one where you can withdraw your funds and profits instantly and automatically without any human intervention. It has an excellent reputation in the Forex market. Here are the details of the numerous features that make it the best choice for many traders:

The banner features a blue background with a silver stopwatch in the center. On the left, the Exness logo is displayed in yellow and white, followed by the text 'Easy registration in just a few minutes' in yellow and white. Below this, it says 'All possible trading strategies' and 'Instant withdrawal of funds' in white. On the right, the text 'Tight spreads', 'No commission', and '24/7 client support' is listed in yellow. A yellow button with the text 'OPEN ACCOUNT' is positioned below this list. At the bottom right, a small disclaimer reads 'Trading CFDs is risky and you may lose all your capital.'

exness

Easy registration
in just a few minutes

All possible trading strategies
Instant withdrawal of funds

Tight spreads
No commission
24/7 client support

OPEN ACCOUNT

Trading CFDs is risky and you may lose all your capital.

- **Strong Licenses and Transparency:** Exness is licensed by global regulatory bodies such as the Financial Conduct Authority (FCA) in the UK and the Cyprus Securities and Exchange Commission (CySEC), meaning it adheres to strict standards ensuring traders' rights.
- **Your Money is Safe:** Exness partners with top-tier banks to secure traders' funds in completely separate accounts.
- **Various Deposit and Withdrawal Methods:** Including electronic banks, digital currencies, bank transfers, and bank cards like Visa and MasterCard.
- **Best Spreads:** Exness offers very tight spreads, whether in currencies, stocks, and especially gold and oil.
- **Flexible Leverage:** [Exness](#) provides flexible leverage up to 1:∞ based on the account type, helping traders maximize their

potential returns with relatively small capital. This feature is ideal for beginners who want to try trading with limited capital.

- **Fast Order Execution:** Thanks to its advanced technologies, Exness ensures very fast order execution, reducing slippage risk and providing a smooth trading experience, especially during high volatility periods.
- **Low Minimum Deposit:** Exness allows trading with very small amounts, as you can open an account with just a few dollars, which is very suitable for beginners.
- **Various Account Types:** The company offers a variety of accounts, such as mini, standard, and ECN accounts, allowing you to choose the account type that fits your needs and strategy.
- **Multi-Lingual Customer Support:** [Exness](#) offers 24/7 support and professional customer service in multiple languages, making communication easy and ensuring quick responses to any inquiries or issues.
- **Advanced Analytical Tools:** The company provides free analytical tools to help traders analyze the market and predict price movements, such as daily analyses, advanced charts, and news feeds.

- **Instant Profit Withdrawal:** Exness allows instant profit withdrawal around the clock, enabling traders to withdraw their funds anytime easily without waiting or paying additional fees.

- **Islamic Account:** The company offers Islamic accounts without interest, making it a convenient option for those seeking Sharia-compliant trading.

With all these features, it can be said that Exness is an ideal choice for both beginners and professionals. If you're looking for a reliable broker to support you with an excellent and transparent trading experience.

[Open your account with Exness here](#)

to start trading and experience the benefits for yourself.

**Dive into a world of opportunities
with a reliable partner by your side.**

Happy trading!

OPEN AN ACCOUNT

XM - Another Trusted Option

XM is one of the well-known companies in the Forex market, with a strong reputation for its credibility and focus on trader satisfaction. Here are some features that make it one of the preferred choices:



- **Global Regulation:** [XM](#) is licensed by reputable regulatory bodies such as the Cyprus Securities and Exchange Commission (CySEC) and the UK Financial Conduct Authority (FCA), ensuring that traders' funds are protected and the company operates with high transparency.

- **No Deposit Welcome Bonus and Deposit Bonus:**
The company offers a \$30 welcome bonus without deposit for beginners, allowing new traders to start trading without needing to deposit any money and get practical market experience. It also offers a deposit bonus up to \$10,500, along with contests and loyalty rewards, noting that offers vary by geographic region.

- **Providing Flexible Leverage:** XM offers leverage up to 1:1000, allowing traders to use less capital and benefit from trading larger amounts. This is useful for beginners looking to maximize profit opportunities.
- **Ultra-Fast Order Execution:** The company promises instant trade execution without re-quotes, meaning you'll get the price you see at the moment of execution, which is crucial for successful trading, especially during market volatility.
- **Wide Variety of Financial Instruments:** [XM](#) offers a wide range of assets for trading, including Forex, commodities, stocks, and indices, providing traders with great diversity in choosing tools that fit their strategies.
- **Various Account Types for All Levels:** XM offers accounts suitable for everyone, from micro accounts for beginners to professional accounts, making it easy for traders to choose the right account for them.
- **Excellent Customer Support:** XM offers strong customer support, with a team of experts speaking multiple languages, available around the clock to answer customer inquiries.

- **Advanced Educational Materials:** XM provides free webinars, training videos, and daily analyses, offering traders everything they need to succeed in the market.

XM is also an excellent choice for both beginner and professional traders, combining good regulation and great features. If you're looking for a broker you can trust, you can start your experience with XM here and discover the benefits for yourself.

With these recommendations, you now have a list of the best companies to provide you with a comfortable and secure trading experience. Remember, choosing the right broker is the foundation of your success in the Forex market. Choose wisely, and make sure to take advantage of the benefits offered by reliable companies.

[See XM from here and open Your account](#)

Take the first step towards a successful trading journey
by opening an account with one of these trusted brokers today.
Happy trading!



Chapter Seven

Final Recommendations for Success in Trading

After exploring trading strategies, key success factors, obstacles to avoid, and the best companies in the Forex market in the previous chapters, we now reach the final recommendations aimed at helping you achieve success in your Forex trading journey.

Continuous Learning The Forex market is constantly changing, and there are no fixed strategies that guarantee permanent success. Continue learning and keeping up with economic developments, and allocate time to read analyses and educational courses.

Planning and Risk Management Always have a solid plan for each trade, define the acceptable risk ratio, and do not exceed the pre-determined risk budget. Wise capital management reduces the chances of significant losses.

Discipline and Avoiding Emotions Emotions like greed and fear are the enemies of a successful trader. Stick to your plan and strategy regardless of market temptations, and learn to control your emotions.

Choosing a Reliable Broker Ensure you are dealing with a licensed and reliable company, as discussed earlier in this book with our

recommendations for [Exness](#) and [XM](#). Both companies are known for their credibility and support for traders.

Good Market Analysis Technical and fundamental analysis are powerful tools that help you understand market trends and make informed decisions. Make sure to use these tools regularly.

Conclusion

Trading in the Forex market is a great opportunity to achieve profits, but it requires a good understanding of market basics, developing effective strategies, and avoiding uncalculated risks. Always try to stay updated with the latest economic trends and utilize available resources.

In this book, we have covered everything a beginner trader needs to start confidently, from simple strategies to start with, recommendations for choosing reliable companies, to success secrets that help build a successful and sustainable trading experience.

Remember that the Forex market is a long journey, and with patience and discipline, you will gradually find yourself on the right path to achieving your financial goals. Use this book as your essential guide, build your experience with confidence, and always be ready to learn and evolve.

Bonus: Here are some of the most useful websites for Forex traders:

- [ForexFactory.com](https://www.forexfactory.com): Provides up-to-date Forex news, market analysis, and a comprehensive calendar of economic events.
- [Babypips.com](https://www.babypips.com): Offers free Forex education, especially for beginners, with tools and features to help understand Forex trading.
- [Investing.com](https://www.investing.com): A hub of investing information, including Forex news, analysis, and charts.
- [TradingView.com](https://www.tradingview.com): Known for its powerful charting tools and technical analysis features.
- [ForexFactory.com](https://www.forexfactory.com): Provides up-to-date Forex news, market analysis, and a comprehensive calendar of economic events
- [Investopedia.com](https://www.investopedia.com): Offers a wealth of educational resources, including articles, tutorials, and videos on Forex trading.
- [DailyForex.com](https://www.dailyforex.com): Features Forex news, analysis, and market commentary.
- [Bloomberg.com](https://www.bloomberg.com): Provides financial news, analysis, and market data, including Forex.
- **Yahoo Finance**: Offers financial news, stock quotes, and market data, including Forex.

We wish you success and prosperity in your Forex trading journey.