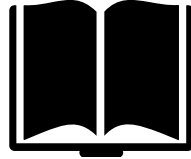


CARTER KYLE CAPITAL INC.

SUCCESS\$ IN FOREX

Learn in Minutes, not Months

Beginners Guide to Forex Trading



CARTER KYLE ACADEMY
FIGHTERS OF FINANCIAL FREEDOM

Hello Fighters,

Thank you for your interest in having Carter Kyle Capital be your helping hand in learning how to Forex Trade. In this book, you will be given a basic introduction about Foreign Exchange Trading and a guide to speed up your learning curve. All of the information that you learn throughout this book are factors that have to be considered when taking any trade and can be used for any system. Upon completion of this course, you will have a solid understanding of the Forex market and Forex trading, and you will then be ready to progress to learning real-world Forex trading strategies.

Warmest regards,

TRAVIS WITHERSPOON
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Pips captured represented net or overall pips for the trading period indicated, All results are based on simulated trading and are not live trading accounts.

SUCCESS IN FOREX

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S U C C E S S I N F O R E X

WHAT IS FOREX TRADING

Brief Introduction about Forex Trading

WHAT IS FOREX TRADING

"Forex" is short for the Foreign Exchange Market. The Forex market is a global decentralized or over-the-counter market for the trading of currencies. Because of the accessibility of the market, this allows banks, businesses, governments, investors and individual traders to speculate on currencies direction in order to make a profit in the largest and most liquid market in the world with an average daily turnover of \$6 trillion dollars.

You may be wondering what makes this so accessible? Well, the short answer is that there is no central marketplace for the Forex Market. This means that the market is broken down into trading centers all over the world including London, New York, Tokyo, Zurich, Frankfurt, Hong Kong, Singapore, Paris, and Sydney. Because of this, the FX market is open 24 hours a day, 5 days a week.

The next question is "Well how do you regulate all of these various locations"? Unlike Stocks where there is a central marketplace with all orders being processed at like New York Stock Exchange, Forex is a product quoted by all the major banks, and not all banks will have the exact same price. Broker platforms take all these feeds from the different banks and the quotes we see from our broker are an approximate average of them. Essentially, it is the broker who is effectively transacting the trade and taking the other side of it. Which turns the broker into the hey 'market maker' for you. When you buy a currency pair, your broker is selling it to you, not 'another trader'.

By now you may be thinking "How do I make money in the Forex Market"? For that let's take a look at an example.

WHAT IS FOREX TRADING

Let's say you were looking to trade the EUR/USD. If you think the Eurozone is going to rise against the U.S. Dollar, you would buy the EURUSD currency pair at a low price. After holding this trade for a certain amount of time the prices rise then you sell it at a higher price. The difference between your initial price and closing price is your profit. Of course, if you buy the Eurozone against the Dollar (EUR/USD), and the U.S. dollar strengthens, you will then be in a losing position. Before we move on it is important to know that there is risk involved in Forex Trading so that always has to be considered.

Because of the accessibility, there are many different competitors with various reasons for trading these include Banks, Companies, Government/Central Banks, Hedge Fund, Investors & Retail Forex Traders.

Banks - The interbank market allows for both the majority of commercial Forex transactions and large amounts of speculative trading each day. Some large banks will trade billions of dollars, daily. Sometimes this trading is done on behalf of customers, however much is done by proprietary traders who are trading for the bank's own account.

Companies - Companies use the foreign exchange market to pay for goods and services from foreign countries and also to sell goods or services in foreign countries. An important part of the daily Forex market activity comes from companies looking to exchange currency in order to transact in other countries.

Governments / Central banks - A country's central bank can play an important role in the foreign exchange markets. They can cause an increase or decrease in the value of their nation's currency by trying to control the money supply, inflation, and (or) interest rates. They can use their substantial foreign exchange reserves to try and stabilize the market.

WHAT IS FOREX TRADING

Hedge funds – Somewhere around 70 to 90% of all foreign exchange transactions are speculative in nature. What this means is, the person or institutions that bought or sold the currency has no plan of actually taking delivery of the currency; instead, the transaction was executed with the sole intention of speculating on the price movement of that particular currency. Big hedge funds groups control and speculate with billions of dollars of equity each day in the currency markets.

Investors – Investment firms that manage large portfolios for their clients use the FX market to facilitate transactions in foreign securities. For example, an investment manager controlling an international equity portfolio needs to use the Forex market to purchase and sell several currency pairs in order to pay for foreign securities they want to purchase.

Retail Forex traders – Are ordinary people like you and me. The retail Forex trading industry is growing every day with the advent of Forex trading platforms and their ease of accessibility on the internet. Retail Forex traders access the market indirectly either through a broker or a bank. There are two main types of retail Forex brokers that provide us with the ability to speculate on the currency market: brokers and dealers. Brokers work as an agent for the trader by trying to find the best price in the market and executing on behalf of the customer. For this, they charge a commission on top of the price obtained in the market. Dealers are also called market makers because they 'make the market' for the trader and act as the counter-party to their transactions, they quote a price they are willing to deal at and are compensated through the spread, which is the difference between the buy and sell price.

Forex Trading offers the most amazing potential lifestyle of any profession in the world. Although it can be difficult in the beginning if you are determined and disciplined, you can make become a profitable trader.

S U C C E S S I N F O R E X

TRADING

TERMINOLOGY

Common Communication for Traders

TRADING TERMINOLOGY

While Trading you will find learn there is some terms and communication that is universal. It is important to understand these basic terms.

Currency Pair

Is a quotation of one currency unit against another currency unit. For example, the US dollar and the Japanese Yen together make up the currency pair USD/JPY. The first currency (in our case, the US Dollar) is the base currency, and the second (JPY) is the quote currency.

Exchange Rate

The value of one currency expressed in terms of another. For example, if EUR/USD is 1.2400, 1 Euro is worth US \$1.2400.

Quote

Labeled as a market price that always consists of 2 figures: the first figure is the bid/selling price, and the second is the ask/buying price. (example 1.24458/1.12447).

Pip

The smallest increment of price movement a currency can make. Also called point or points. For example, 1 pip for the EUR/USD = 0.0001 and 1 pip for the USD/JPY = 0.01.

Ask Price

Also referred to as the offer price, the ask price is the price visible on the right-hand side of a quote. This is the price at which you can buy the base currency. For example, if the quote on the EUR/USD currency pair is 1.1065/67, which means that you can buy 1 euro for 1.1067 US dollars.

Bid Price

This is the price at which you can sell a currency pair. For example, if the EUR/USD is quoted at 1.2468/1.2470, the first figure is the bid price at which you can sell the currency pair. The bid is always lower than ask and the difference between the bid and ask is the spread.

TRADING TERMINOLOGY

Lot

Forex is traded in amounts called lots. One Standard lot has 100,000 units of the base currency, a Mini lot is 10,000 units while a Micro lot has 1,000 units.

For example, if you buy 1 standard lot of EUR/USD at 1.3125, you buy 100,000 Euros and you sell 131,250 US dollars. Similarly, when you sell 1 micro lot of EUR/USD at 1.3120, you sell 1,000 Euros and you buy 1,312 US dollars.

Margin

Is the minimum amount of funds, expressed as a percentage, that you will need if you want to open a position and keep your positions open.

Leverage

Leverage is the amount a broker lends you so that you can trade bigger lots. Leverage depends on the broker and its flexibility. Leverage varies: it can be 50:1, 100:1, or even 500:1. For example leverage allows you to use \$1,000 to trade \$50,000 ($1,000 \times 50$) or \$100,000 ($1,000 \times 100$), or \$500,000 ($1,000 \times 500$).

Equity

Is the total amount of money in your trading account, including your profit and losses. For instance, if you deposited USD 10,000 into your account and you also made a profit of USD 2,000, your equity amounts to USD 12,000.

TRADING TERMINOLOGY

Market Order / Entry Order

An order to buy or sell currency instantly at the current price.

Open Order

It is an order to buy/sell a financial instrument that will stay open until you close it, or you have your broker close it for you.

Limit Order

It is an order placed away from the current market price. Let's say that EUR/USD is traded at 1.13. You want to go Short (place a sell order on this currency pair) if the price reaches 1.15, so you place an order for the price 1.15. This order is called a limit order. So your order is placed when the price reaches the limit of 1.15. A buy limit order is always set below the current price whereas a sell limit order is always set above the current price.

Stop-entry Order

It is an order that you give to buy above the current price or an order to sell below the current price when you think the price will continue in the same direction. It is the opposite of a limit order. Let's assume that EUR/USD is traded at 1.24. You want to go long (i.e. place a buy order on this currency pair) if the price reaches 1.25, so you place a stop-entry order to buy at 1.25. This order is called a stop-entry order.

Take Profit Order (TP)

It is an order that closes your trade as soon as it has reached a certain level of profit.

Stop-Loss Order (SL)

It is an order to close your trade as soon as it reaches a certain level of loss.

S U C C E S S I N F O R E X

FUNDAMENTAL ANALYSIS

*How Global Economic News effects the
finanical market*

FUNDAMENTAL ANALYSIS

In order for you to understand fundamental analysis I want you to think of it like this: Fundamental analysis is a way of looking at the Forex market by analyzing economic, social, and political forces that may affect the supply and demand of an asset. Using supply and demand as an indicator of where price could be headed is somewhat simple. The hard part is analyzing all of the factors that affect supply and demand.

Simply put if the country's current/future economic outlook is good their currency will be stronger. The stronger a countries economy outlook is, the better the chance that foreign businesses and investors will invest in that country.

Lets use the United States Dollar as an example. When the US economy is improving the US Dollar begins gaining strength. As the economy gets better, raising interest rates may be needed to control growth and inflation. Higher interest rates make dollar-denominated financial assets more attractive.

Here are some economic events that you need to be aware of:

Gross Domestic Product (GDP)

The GDP report is one of the most important of all economic indicators. It is the biggest measure of the overall state of the economy. The GDP is the aggregate total monetary value of all the goods and services produced by the entire economy during the quarter being measured. For investors, the growth rate of GDP is the important number to look for as a determination of strength or weakness in the economy. The GDP number is released at 8:30 am EST on the last day of each quarter and it reflects the previous quarter's activity.

FUNDAMENTAL ANALYSIS

Trade Balance

The Trade balance is a measure of the difference between imports and exports of tangible goods and services. The level of a country's trade balance and changes in exports vs. imports is widely followed and an important indicator of a country's overall economic strength. Remember It's better for a country to have more exports than imports, as exports help grow a country's economy and reflect the overall health of its manufacturing sector.

Consumer Price Index (CPI)

The CPI report is the most widely used measure of inflation. This report is released at 8:30 am EST around the 15th of each month and it reflects the previous month's data. CPI measures the change in the cost of a bundle of consumer goods and services from month to month.

Producer Price Index (PPI)

PPI is another important measure of inflation. This report is released at 8:30 am EST during the second full week of each month and it reflects the previous month's data. The producer price index measures the price of goods at the wholesale level. The PPI measures how much producers are receiving for the goods.

Non-Farm Payroll

The NFP is the percentage of the workforce that is unemployed, the number of new jobs created, the average hours worked per week, and average hourly earnings. This report often results in significant market movement. This announcement occurs on the first Friday of every month at 8:30 am EST.

It is important to know that fundamental analysis is solely based on economic current and future news this does NOT help you predict price data in order to do that you will have to learn technical analysis in the Top Down Analysis chapter.

S U C C E S S I N F O R E X

PRICE

ACTION

*The Simplest Indicator In Trading
Period*

PRICE ACTION

In order to be consistently profitable in Forex trading, it is important to know price action. Price action trading is the discipline of making all of your decisions in trading from a clear price chart. By learning to read the price action of a market, we can determine a market's directional bias as well as trade from reoccurring price action patterns or price action setups that reflect changes or continuations in market sentiment.

It's very important to know that price action and the directional movement behind it is not by accident. In order to get a true bias of direction I personally look at support and resistance of higher time frames to determine where that currency pair is potentially going.

Let's take a look at an example of the USD/JPY Daily chart



First, it is important to find pivots. A pivot is a reference point where support and resistance are commonly located. Now let's take a look at the chart again with support and resistance lines plotted on it.

PRICE ACTION



From plotting these support and resistance lines we can see that currently above a long term pivot level around the 108.50 area. Because the price is above and has been bouncing off this level. Thus, we can call this a support level.



Because the price is above the support level you can make an educated guess that Buying would give you a higher probability of being profitable. Also, if you take a buying position we could see that setting our Take profit should be before the 111.00 level.



PRICE ACTION

After you master a successful price action strategy and concept, you should eventually have no doubts with regards to what you are looking for in the market. Forex is a market where you need to demonstrate your patience, to wait for the ideal price action setup to come into view, and to then trade it confidently.

S U C C E S S I N F O R E X

FOREX

CHARTING 101

Visualize Price Movement

FOREX CHARTING 101

Throughout your trading journey, you will find out that you can be profitable using many different strategies. Also, you will discover that there are different ways to view them as well. I will show you 4 different charting styles as well as what they display.

Line Charts

Line charts give you a quick view of the overall market trend as well as support and resistance levels. If you are looking for individual price bars this not the chart to look at. However, if you want to see the trend of the market in a clear manner, this is the chart to use.



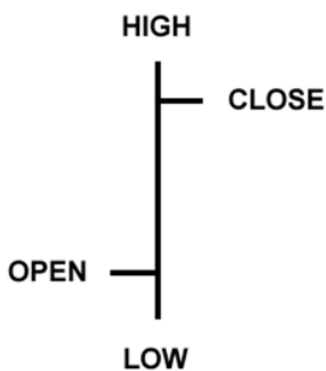
Line charts are made by connecting a line from the high price of one period to the high price of the next, low to low, open to open, or close to close. By far, line charts that show a connection from one closing price to the next are the most useful and the most widely used

Bar Charts

A bar chart is a little bit more complex. It shows the opening and closing prices, as well as the highs and lows. The bottom of the vertical bar indicates the lowest traded price for that time period, while the top of the bar indicates the highest price paid. The vertical bar itself indicates the currency pair's trading range as a whole. The horizontal hash on the left side of the bar is the opening price, and the right-side horizontal hash is the closing price.

FOREX CHARTING 101

Bar charts are also called "OHLC" charts because they indicate the Open, the High, the Low, and the Close for that particular currency.



Open: The horizontal line on the left is the opening price

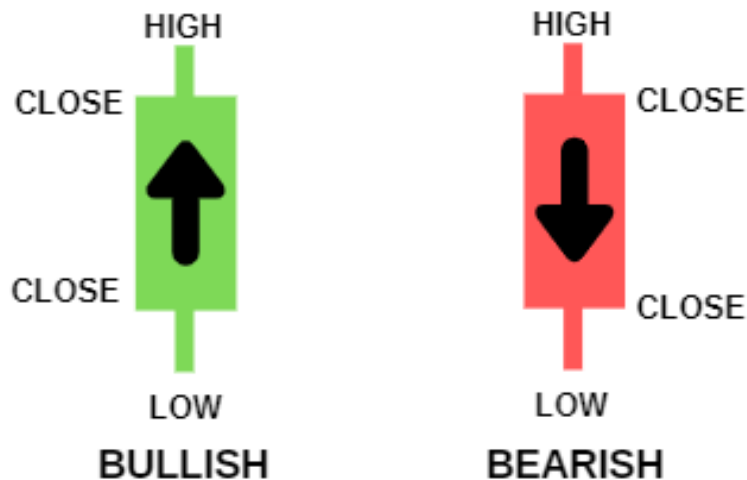
High: The top of the vertical line defines the highest price of the period

Low: The bottom of the vertical line defines the lowest price of the period

Close: The horizontal line on the right is the closing price

Candlestick Charts

Candlestick charts indicate the high and low of the given period just as bar charts do, with a vertical line. The top vertical line is called the upper shadow while the bottom vertical line is called the lower shadow; these are also known as "wicks". The main difference lies in how candlestick charts display the opening and closing price. The large block in the middle of the candlestick indicates the range between the opening and closing price. Traditionally this block is called the "real body". Typically the real body is filled in to display whether the Bulls or Bears gained control during that time frame.



FOREX CHARTING 101

Renko Charts

Renko charts are designed to filter out minor price movements to make it easier for traders to focus on important trends. On the charts these are shown as bricks. A brick can be any price size, such as a \$0.10, \$0.50, \$5, and so on. This is called the box size. Box size can also be based on the Average True Range (ATR). What is important to know is that Renko charts have a time axis, but the time scale is not fixed. Some bricks may take longer to form than others, depending on how long it takes the price to move the required box size.



S U C C E S S I N F O R E X

TOP DOWN ANALYSIS

*Breakdown Information to determine
direction*

TOP DOWN ANALYSIS

Top-Down Analysis is the single most important method I use to find direction, zones and entry points when manual trading. This analysis involves looking at the "big picture" first, then analyzing the details of smaller components. To do this it is best to look at a currency pair from 3 different time frames to get a clear picture. Let's break it down.

Direction:

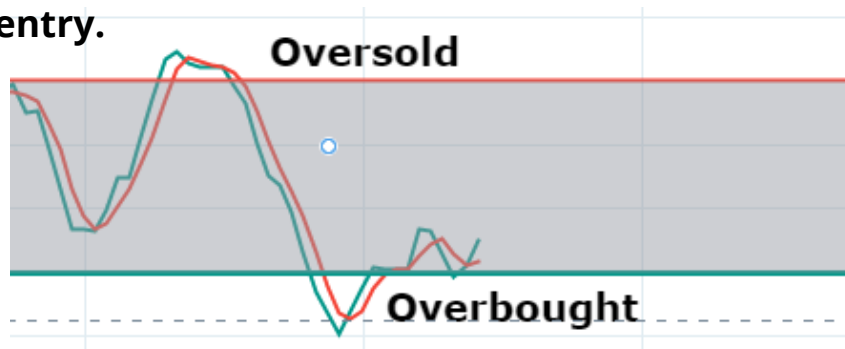
Higher time frames control the primary price movement of the currency pair. The monthly chart does a good job of giving you a directional bias of the long term movement of the market.



By placing a simple trend line above at the wicks you can see that the Bears (Sellers) still have control over the long term directional movement.

Zones:

With the monthly chart giving direction you can look at the Daily chart with indicators to show overbought/oversold zones. Once these align with the directional bias of the monthly it gives you a higher chance of being in profitable position for a certain amount of time as long as you find correct entry.



TOP DOWN ANALYSIS

Typical movement from Overbought to Oversold Zones

Chart	Time
Monthly	7 Months - 1 Year
Weekly	2 - 3 Months
Daily	7 - 11 Days
4 Hour	3 - 5 days
2 Hour	1 Day - 2 Days
1 Hour	7 Hours - 1 Day
30 Minute	2 Hours - 4 Hours
15 Minute	1 Hour - 2 Hours

Entries:

Once both of direction and zone are aligned this make the entry even more powerful and increases chances of making a profit. There a plenty of different strategies that you can use from such as candlestick formations, consolidation patterns, trend line breaks, etc. But it is important to know whatever strategy you use has to be simple and and repeatable to maximize your success trading.



Above is an example of Counter Trend Line Trading

S U C C E S S I N F O R E X

MISTAKES

TRADERS MAKE

Common Mistakes, Simple Solutions

MISTAKES TRADERS MAKE

Mistakes are apart of Forex trading and everyone makes them. However, to be a professional trader you have to be able to recognize these mistakes and put systems in place to avoid them. let's cover the most common mistakes that traders make which keep them from making money in the markets and possible solutions to avoid them:

Problem: Analysis-Paralysis

There is a virtually unlimited amount of Forex news variables that can distract a trader, as well as tons and tons of trading systems and trading software. You'll need to sift through all of these variables and forge a trading strategy that is simple yet effective, warning; this can be a very a difficult task for beginner traders.

Solution: Trade Your Plan (Only)

Find a way of trading that you trust and you can perfect and only look for that setup. By doing so this eliminates other variables outside of the only ones that matter to your step by step setup.

Problem: Trading Without a Stop Loss

A stop-loss is an offsetting order that gets you out of a trade if the price moves against you by an amount you specify. When you have a stop-loss order on your trades, you have taken a large portion of the risk out that investment. If you start taking losses on a trade, the stop-loss prevents you from losing more than you can handle.

Solution: Place 3 Orders on Every Trade

For now on when you approach trades, take the time to have 3 orders ready before you hit to BUY/SELL button. These should be a ENTRY Order to get into the trade a LIMIT Order to determine your take profit and a protective STOP to know exactly how much you are willing to lose. Your limit should always be more than what you are risking to lose.

MISTAKES TRADERS MAKE

Problem: Risking More than you can afford or going ALL - IN

There will be times where you feel like you found the perfect setup and you risk a large part of your account only to see that position get away from you and lose a chunk of your account. For me, this use to happen during winning streaks. If you risk too much you are making a mistake, and mistakes tend to compound.

Solution: Stick to a percentage risk per trade method

Have a certain percent at you are willing to risk on every trade and split your risk to give yourself a chance to turn a loser into a winner. Proper Equity Management will keep in you in the game even in draw downs (consecutive losses). For My traders we use Trade Tickets that defined how much you should risk based off of the STOP size and lets you know if you should or should not take the trade based off the risk to reward.

Problem: Anticipating News

During high impact economic news days just before the announcement often the price will move in both directions, sharply and quickly, before picking a sustained direction. That means you are just as likely to be in a big losing trade within seconds of the news release as you are to be in a winning trade.

Solution: Wait 15 minutes for the smoke to clear.

Instead of anticipating the direction that news will take the market, have a strategy that gets you into a trade after the news release. You can profit from the volatility without all the unknown risks

Problem: Trading without a plan

Solution: Read the next chapter...

S U C C E S S I N F O R E X

PLAN YOUR TRADE

*Develop a plan that is SIMPLE and
REPEATABLE*

PLAN YOUR TRADE

A trading plan is a written document that outlines your strategy. It defines how, what, and when you will day trade. Your plan should include what markets you will trade, at what time and what time frame you will use for analyzing and making trades. If you don't have a trading plan, you are taking unnecessary gambles. Create a trading plan and test it for profitability in a demo account or simulator before trying it with real money.

Here is an example of my step by step plan BEFORE taking a trade

1. Follow an Economic Calendar to stay updated with High Impact News.

TIME	EVENT	IMPACT	ACTUAL	DEV	CONSENSUS	PREVIOUS
SUNDAY, NOVEMBER 17						
21:30	NZD Business NZ PSI (Oct)		55.4			54.5
MONDAY, NOVEMBER 18						
00:01	GBP Rightmove House Price Index (MoM) (Nov)		-1.3 %			0.6 %
00:01	GBP Rightmove House Price Index (YoY) (Nov)		0.3 %			-0.2 %
07:00	CNY FDI - Foreign Direct Investment (YTD) (YoY) (Oct)		6.6 %			6.5 %
09:00	EUR ECB's De Guindos speech				SPEECH	
11:00	EUR German Buba Monthly Report				REPORT	
13:05	EUR ECB's Lane speech				SPEECH	
15:00	USD NAHB Housing Market Index (Nov)		70	-0.49	71	71
16:30	USD 3-Month Bill Auction		1.54 %			1.565 %
16:30	USD 6-Month Bill Auction		1.54 %			1.55 %
21:00	USD Total Net TIC Flows (Sep)		\$-37.6 B	-3.47	\$35.9 B	\$41.9 B
21:00	USD Net Long-Term TIC Flows (Sep)		\$49.5 B	0.45	\$20.4 B	\$-41.2 B
21:45	NZD Producer Price Index - Output (QoQ) (Q3)		1 %	0.85	0.3 %	0.5 %
21:45	NZD Producer Price Index - Input (QoQ) (Q3)		0.9 %	0.23	0.5 %	0.3 %
22:00	AUD RBA's Kent speech				SPEECH	

By doing so you can keep yourself out of currency pairs that may have unnecessary high volatility.

2. Go to the charts and complete a Top Down Analysis of each currency pair. If you have not done your homework on a pair DON'T TRADE IT. That is the easy way to lose money. Please refer back to the Top Down Analysis chapter.

PLAN YOUR TRADE

3. Once you find a setup that you are ready to trade ALWAYS complete a equity management review (Trade Ticket) to determine if should proceed.

TRADE MANAGEMENT		RISK MANAGEMENT		RISK CONFIDENCE	
Account Size	\$1,500	RISK %	0.60	W/ MONTHLY DIRECTION	1.0
Symbol	EURUSD <small>Select Drop Down List</small>	Account Risk (USD)	-\$900.00	A/ MONTHLY DIRECTION	0.5
TIMEFRAME MANAGEMENT		Total Pips Risk	81 PIPS	2ND ENTRY WM	0.5
PAIRS	PRIMARY	Lot Size	1.111	2ND ENTRY AM	0.25
US/EUR/JPY/GBP	DAILY	Risk Per Trade (USD)	\$90.00	GBP PAIRS < \$3000	0.25
CAD / NZD	DAILY / 2HR	RISK/REWARD RATIO		LOT INFORMATION	
AUD/CHF	2HR	3 pipwade[*]		LOT SIZES	DEAL TICKET
		TOTAL PIPS RISK	81 PIPS	DOLLAR AMOUNT RISK	\$90.00
		TOTAL PIPS TARGET	235 PIPS	DOLLAR AMOUNT REWARD	\$261.11
		RATIO	1 / 2.90	TAKE THE TRADE?	YES
				MARGIN USED	\$222.22
				STANDARD	10
				MINI	1.0
				MICRO	0.1
					\$10.00
					\$1.00
					\$0.10

4. Develop a weekly checklist of the currency pairs you trade to track them to keep you organized and updated with previous thoughts.

FXFREEDOM FIGHTER TRADING ANALYSIS - WEEKLY CURRENCIES OF INTEREST										0
10/12/2018										104
Pair	DTR	DTG	DHP	Stochastic Buy/Sell (Daily)	Daily Chart Zone	Interest Yes / No	Entry - 2 hour chart	Active/Closed	Active Entry Number	Pips
USDX	43	26	Sell -	Buy -	Down Retracement Zone	Yes -	The market is in an up push zone on the daily chart. However, it has created a bullish crown and appears to be retracing towards the right tip of the crown and the back side of a counter trendline near 143.70. Remain bearish towards 143.70. Look to sell the right tip of the bearish crown/back side of the outer up trendline on the four hour chart. Then continue to sell bearish 123's/.618/.786 at past support to become future resistance at or below the outer down trendline down to 143.70. Then buy the right tip of the crown from the daily.	-	-	-
AUDCAD	63	38	Buy -	No -	Down Retracement Zone	Yes -	Monthly is in the buy zone and is retracing, daily is currently moving from the buy zone and I am in an active BUY I need to be aware of .93426 which is the .618 if it breaks that are I believe it will move towards target at .9400	Active Buy -	1	106
AUDJPY	78	47	Buy -	No -	Down Retracement Zone	Yes -	I am currently in a BUY trade and the daily is in the BUY zone, however the 2hr has rejected the .618 3 times already I will look to place another trade in if on the 2hr it breaks the DTL and goes into to BUY zone again	Active Buy -	1	-28
AUDNZD	51	40	No -	Sell -	Consolidation	Yes -	The market is in a triangle and can move bearish at anytime since it is in the SELL zone I will look to take profit and lookat this trade as an example to take profit in the SELL zone on he daily / Pip Finder has me in a SELL and I will remain in this sell until I get a %K cross	Active Buy -	1	26

PLAN YOUR TRADE

5. Lastly, it is very important to track all of the trades that you take. I evaluate myself after every 10 trades. The reason being is because as a swing trader I like my win percentage to be around 40 percent with a risk to reward ratio above 2.5 to 1. By tracking your trades you can visually see if there are mistakes that you need to improve upon.

POSITION TRADING		BUY/SELL	PIPS	PROFIT	SWING TRADING		BUY/SELL	PIPS	PROFIT	SCALPING		BUY/SELL	PIPS	PROFIT
AUD/CHF	8/1/18	BUY	10.3	\$1.03	NZD/USD	8/1/18	BUY	-3.2	-\$3.20	GBP/CHF	8/2/18	BUY	-27.5	-\$2.77
AUD/CHF	8/1/18	BUY	35.3	\$3.53	NZD/USD	8/1/18	BUY	6.6	\$6.60	GBP/USD	8/2/18	BUY	-44.6	-\$4.46
NZD/CHF	8/2/18	SELL	39.8	\$19.90	AUD/JPY	8/2/18	BUY	33.3	\$14.92	GBP/JPY	8/2/18	BUY	-32.4	-\$2.91
NZD/CHF	8/2/18	SELL	32.2	\$16.10	EUR/CAD	8/2/18	SELL	48.5	\$3.73	GBP/CAD	8/2/18	SELL	50	\$3.84
AUD/JPY	8/2/18	BUY	64.6	\$28.94	GBP/CAD	8/2/18	SELL	47.3	\$3.63	GBP/NZD	8/2/18	SELL	-47.1	-\$6.32
AUD/JPY	8/3/18	BUY	9	\$3.60	NZD/CHF	8/2/18	SELL	60.9	\$30.63	GBP/AUD	8/2/18	SELL	24.5	\$3.61
CHF/JPY	8/10/18	BUY	-120	-\$70.87	NZD/CHF	8/2/18	SELL	54.1	\$16.33	GBP/AUD	8/3/18	SELL	-20.4	-\$4.50
USD/CAD	8/7/18	BUY	-1	-\$0.60	GBP/AUD	8/2/18	SELL	-30.4	-\$2.24	GBP/JPY	8/3/18	SELL	17.8	\$5.34
AUD/CHF	8/9/18	BUY	-98	-\$9.89	EUR/AUD	8/2/18	SELL	19.6	\$1.45	GBP/CAD	8/3/18	SELL	3.7	\$0.85
AUD/JPY	8/9/18	BUY	44	\$4.44	AUD/JPY	8/2/18	BUY	15.5	\$19.42	GBP/NZD	8/6/18	SELL	10.1	\$2.04
USD/CAD	8/10/18	SELL	25	\$9.54	GPBNZD	8/3/18	SELL	44.8	\$3.03	GBP/CHF	8/6/18	SELL	6	\$1.80
AUD/JPY	8/10/18	SELL	50	\$4.49	EUR/AUD	8/6/18	SELL	13.5	\$1.00	GBP/CAD	8/6/18	SELL	16.8	\$3.87
AUD/JPY	8/10/18	SELL	124	\$103.00	NZD/USD	8/7/18	BUY	-28.7	-\$14.35	GBP/USD	8/6/18	SELL	28	\$8.40
EUR/NZD	8/10/18	SELL	-106.7	-\$70.87	GBP/AUD	8/8/18	SELL	400.6	\$29.70	GBP/JPY	8/6/18	SELL	3.9	\$1.05
NZD/CAD	8/10/18	SELL	-113.7	-\$87.51	GBP/AUD	8/8/18	SELL	326.9	\$24.23	GBP/CHF	8/7/18	SELL	6.2	\$1.81
EUR/AUD	8/12/18	BUY	4.4	\$3.10	GBP/JPY	8/8/18	BUY	-108.5	-\$9.78	GBP/JPY	8/7/18	SELL	5.2	\$1.40
AUD/JPY	8/12/18	SELL	-75.7	-\$58.80	GBP/JPY	8/8/18	BUY	-225.6	-\$20.34	GBP/USD	8/7/18	SELL	4	\$1.20

By incorporating these things in your planning of trades you will ultimately force yourself to only take the best setups for your style of trading. Thus improving your chances of being profitable.

So that's it, these are all of the things that will help you on your journey to begin trading and start to master your craft. I hope that you enjoyed taking the time to read this as much as I enjoyed making it, and you should now have a solid foundation on the basics of what the Forex market is and how it's traded.

