



5 OF THE WORST EXCUSES TO NOT START TRADING

“Ninety-nine percent of failures come from people who have the habit of making excuses.”

- Renowned American Inventor George Carver

With the New Year approaching, it is a time where we take stock of things and plan to make changes for the next year. If you have just heard of Forex trading recently, and are seriously considering becoming a Forex Trader next year, here are 5 excuses that you shouldn't be making.

1: I HAVE NO TIME

A common misconception when it comes to Forex trading is that it requires you to spend every waking moment in front of the computer. While some traders prefer doing this, it is not the only way to trade. You can be a part-time trader and use this to supplement your income.

Swing and position trading are two strategies that you can use. If you have a full time nine to five job for instance, you can analyze the markets and trade Forex after dinner. For example, you might get home at 6pm, take an hour or two for dinner, then analyze the markets on longer term time frames (4 hour, daily, weekly, monthly) charts from 8pm to 10pm, set limit orders, and then head to sleep.

It won't be easy but it is doable.

2: I DON'T HAVE ENOUGH MONEY:

I must admit that this is an understandable excuse. Understandable, but an excuse nonetheless, the great thing about retail Forex trading is that it's so easy to create demo accounts. It won't even take an hour or cost you a single cent.

Now if you are not into opening a demo account, you can open a live account for as little as \$500 with no minimum position size. You could trade 1 unit (MICRO LOT cost \$0.10cents) if you wanted to. Just make sure that you only trade what you can afford to lose. Starting with a small investment won't make you a millionaire any time soon, but it can get you started in Forex trading and feeling the psychological effects of trading real money.

3: ITS WAY TOO RISKY:

Forex trading, as with any endeavor, is truly risky without education and practice, but what many people fail or refuse to understand is that it is not riskier than just about any other investment.

As with any investment or business venture, there will always be risks involved. The key to profitability is in managing your risks by preparing for as many scenarios as you can and by controlling your emotions. If you are a total newbie to Forex trading, you can start by mastering the concept of risk management (i.e., properly setting stop losses and position sizing)

Risk is present in everything we do; unforeseen events and accidents can happen at any time. Accept it and manage as you would all other endeavors in your life.

4: IT'S ALL A SCAM!

Currency trading itself is NOT a scam, but some loose industry regulations do present opportunities for a lot of scammers. They have been tightened of late and it is vital that you ensure that you select a broker that is regulated. You can always pick from those on website (www.weeklyfxdrivethru.com) via their banners on my welcome page these are reputable and my preferred brokers. I have an excellent relationship with them and I can help you get things moving, if required.

Of course, it goes without saying that you should avoid buying systems, strategies, and products that *guarantee* pips and profits. (Clue: nothing is guaranteed in the market except uncertainty!)

As with any industry, scams in the Forex trading industry are usually no different from falsehoods in the other investment scenes. You just have to educate yourself and make smart decisions when it comes to investing your money.

5: ITS JUST TOO COMPLICATED:

Out of all the excuses I have ever heard, this one is probably the weakest of them all.

The WEEKLY FX PREMIUM offers you a way to trade and learn at the same time. Subscribers are all from different backgrounds and different skill levels. There are new traders looking to add an additional revenue stream by trading part-time. There are also new traders entering full-time.

There are a lot of thought provoking questions in this article, if you want more information please feel free to email at drivethru@weeklyfxdrivethru.com

I try through the WEEKLY FX PREMIUM to make Forex trading less complicated and easy to follow.

There is a great deal of WEEKLY FX PREMIUM information contained inside this blog and there is a lot more at my website www.weeklyfxdrivethru.com

We would all like more money each month.... check it out.

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