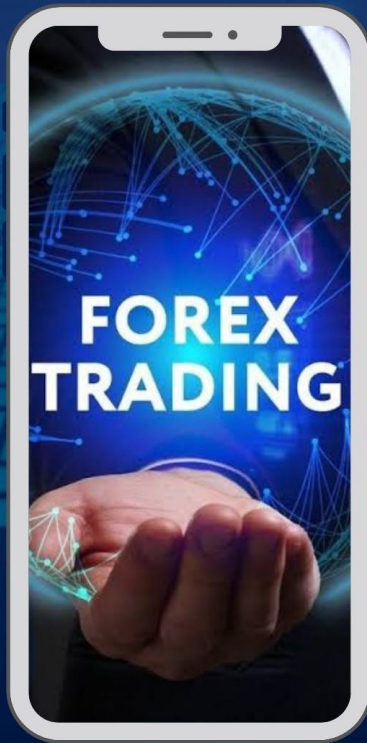


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One week webinar.

**Day one: Introduction to
forex trading.**

BY: OGODO SAXTON

Session overview

**Title: Unlocking the basics: An introduction to
forex trading**

*Duration:60
minutes*

*Objectives: To provide participants with a solid foundation
in Forex trading, including key concepts, the structure of
the Forex market, and strategies to start trading
confidently.*

WELCOME ALL

Agenda.

1. Welcome and introduction.
2. Understanding forex basics.
3. How the forex market works.
4. What's needed to trade forex.
5. Key analysis techniques.
6. Introduction to Pipsfeed.
7. Conclusion of the session.

Key takeaways:

1. Gain a clear understanding of the Forex market structure.
2. Learn how to read Forex quotes and execute trades.
3. Understand the importance of risk management and trading discipline

NOTE: This beginner-friendly session aims to demystify Forex trading and prepare participants for their journey into the exciting world of currency markets.

Overview of the Forex market

The Forex market, or Foreign Exchange market, is the largest and most liquid financial market in the world, with a daily trading volume exceeding \$7 trillion. It operates 24 hours a day, five days a week, enabling traders across the globe to buy, sell, and exchange currencies.

Key features of the forex market

- 1. Decentralized Market:** Unlike stock exchanges, Forex trading occurs over-the-counter (OTC) via global networks.
- 2. Currency Pairs:** Trading involves pairs like EUR/USD or GBP/JPY, with one currency being bought while the other is sold.
- 3. High Liquidity:** The immense volume of trades ensures swift transactions and minimal price fluctuations.
- 4. Market Participants:** Includes retail traders, banks, corporations, and governments.

Importance and global relevance of forex trading.

The Forex market plays a pivotal role in the global economy, impacting businesses, governments, and individuals. Here's why it matters

1. Facilitates International Trade and Investment.
2. Maintains Global Liquidity.
3. Determines Exchange Rates.
4. Offers Investment Opportunities.
5. Economic Stability and Policy.

In today's interconnected world, Forex trading is a cornerstone of global economic activities, underpinning international commerce and providing opportunities for wealth generation

Understanding forex basics

What is forex: Forex, or the Foreign Exchange market, is where people buy and sell currencies. It's like a global marketplace for exchanging money, such as trading US dollars for Euros.

It allows individuals, businesses, and governments to exchange one currency for another, such as converting US dollars to Euros. Operating 24 hours a day, five days a week, Forex is decentralized, meaning trading happens electronically across a global network of banks, brokers, and traders.

Currency pairs.

What is a currency pair: Currency pairs are the fundamental building blocks of Forex trading. They represent the exchange rate between two currencies, showing how much of one currency is needed to purchase a unit of another.

A currency pair consists of two components:

1. **Base Currency:** The first currency in the pair (e.g., EUR in EUR/USD).
2. **Quote Currency:** The second currency in the pair (e.g., USD in EUR/USD).

For example, in the pair **EUR/USD = 1.10**, it means 1 Euro (base currency) equals 1.10 US Dollars (quote currency).

Reading forex quotes.

A Forex quote represents the price of one currency in terms of another. Here's how to understand it:

- **Example:** EUR/USD = 1.1050
 - **Base Currency (EUR):** The first currency in the pair. This is the currency being bought.
 - **Quote Currency (USD):** The second currency in the pair. This is the currency being sold.
 - **Exchange Rate (1.1050):** The amount of the quote currency (USD) needed to buy one unit of the base currency (EUR).

If the quote rises to 1.1100, it means the Euro has strengthened relative to the Dollar.

Understanding Pips

A pip (percentage in point) is the smallest price movement in a Forex pair, typically the fourth decimal place (e.g., 0.0001).

- **Example:**

- EUR/USD moves from 1.1050 to 1.1055 = 5 pips movement.
- For JPY pairs (e.g., USD/JPY), the pip is the second decimal place (e.g., 0.01).

Pips measure price changes and are crucial for calculating profits and losses.

Understanding Lots

Forex is traded in standardized units called **lots**, representing the size of a trade:

1. **Standard Lot:** 100,000 units of the base currency.
2. **Mini Lot:** 10,000 units of the base currency.
3. **Micro Lot:** 1,000 units of the base currency.
 - **Example:** In a standard lot trade of EUR/USD, 1 pip = \$10, while in a mini lot, 1 pip = \$1.

Understanding Leverage

Leverage allows traders to control a larger position with a smaller amount of money, amplifying potential profits or losses.

- **Example:** With 100:1 leverage, you can trade \$100,000 worth of currency with just \$1,000 in your account.

While leverage increases opportunities, it also significantly raises risk, making proper risk management essential.

By understanding these concepts, traders can better navigate the Forex market and make informed decisions.

How does the forex market works.

Forex market participants: The Forex market is a global network with various participants who trade currencies for different purposes.

1. **Central Banks:** Central banks like the Federal Reserve (USA), European Central Bank (ECB), and Bank of Japan influence currency value by setting monetary policy, controlling interest rates, and intervening in the market to stabilize or boost their economy.
2. **Commercial Banks:** Businesses involved in international trade use Forex to hedge against currency fluctuations and pay for goods and services in foreign currencies.
3. **Governments and Public Institutions:** Governments trade in Forex to manage foreign reserves, make international payments, and stabilize their currency.

Other participants in the forex market.

1. **Retail Traders:** Individual investors who speculate on currency price movements to earn profits. They typically use online trading platforms with tools like leverage and technical analysis.
2. **Hedge Funds and Investment Firms:** These institutions trade large volumes of Forex to diversify portfolios, speculate, or hedge against risks in other investments.
3. **Brokers and Market Makers:** Brokers act as intermediaries, providing access to the Forex market for retail and institutional traders. Market makers provide liquidity by always being ready to buy or sell currency pairs.
4. **Importers and Exporters:** Businesses that rely on international trade regularly exchange currencies to pay for goods or convert profits into their home currency

Forex trading hours and sessions.

Forex trading hours: The Forex market operates 24 hours a day, five days a week. This continuous operation allows traders worldwide to participate at any time.

Forex trading sessions:

1. **Sydney Session: Hours:** 10:00 PM to 7:00 AM GMT.
2. **Tokyo Session (Asian Session): Hours:** 12:00 AM to 9:00 AM GMT.
3. **London Session (European Session): Hours:** 8:00 AM to 5:00 PM GMT
4. **New York Session: Hours:** 1:00 PM to 10:00 PM GMT

Best time to trade.

Overlapping Sessions:

- **London-New York Overlap (1:00 PM - 5:00 PM GMT):** Highest market activity and trading opportunities.
- **Sydney-Tokyo Overlap (12:00 AM - 7:00 AM GMT):** Ideal for AUD and JPY pairs.

Market Volatility:

- Volatility is higher during session overlaps and key economic announcements.

Overview of trading platforms.

A Forex trading platform is software that allows traders to access the Forex market, execute trades, and manage their accounts. These platforms are essential tools for traders, providing the interface and resources needed for informed decision-making.

Key features of trading platforms includes: Market Access, Order Execution, Charting and Analysis Tools, Risk Management Tools, Mobile and Desktop Accessibility, Account Management, Educational Resources.

Popular trading platforms

MetaTrader 4 (MT4):

- Most widely used platform.
- Renowned for its user-friendly interface, technical analysis tools, and Expert Advisors (EAs) for automated trading.

MetaTrader 5 (MT5):

- Advanced version of MT4 with more features like additional timeframes and asset classes.

cTrader:

- Focuses on advanced charting and analysis with a sleek interface.
- Preferred for ECN trading.

Proprietary Platforms:

- Some brokers offer custom-built platforms tailored to their services, such as Thinkorswim (TD Ameritrade) or xStation (XTB).

What's needed to trade forex.

1. **Basic requirements:** capital, trading device, and internet connection.
2. A forex trading account with a regulated broker.
3. A trading platform like MT4, MT5, etc.
4. Knowledge and skills on understanding the market, fundamental and technical analysis, risk management techniques.
5. Trading strategy.
6. Emotional discipline.
7. Additional resources: Economic Calendar, Trading Journal, Educational Resources,

Analysis techniques

Forex analysis is crucial for making informed trading decisions. Traders use three main techniques to predict price movements and identify trading opportunities.

1. **Fundamental analysis:** Focuses on evaluating the underlying economic, political, and social factors that influence currency values.
2. **Technical Analysis:** Relies on historical price data and charts to forecast future market movements.
3. **Sentiment Analysis:** Examines the overall attitude or "mood" of the market to determine whether traders are bullish (buying) or bearish (selling).

Learn more in the basic class.

Where to learn forex trading.

1. Online Educational Platforms and Websites.
2. Forex Broker Educational Sections.
3. Online Courses and Webinars.
4. Books on Forex Trading.
5. Demo Accounts.
6. Forex Trading Communities and Forums.
7. Mentorship Programs.
8. Local Classes and Workshops.
9. Mobile Apps for Learning. And more.

About pipsfeed.

Pipsfeed offers a range of services tailored to forex traders, including educational resources for both beginners and advanced traders. We provide online classes that cover essential trading strategies, market analysis, and real-time trading ideas. The platform also features webinars, special events, and a weekly recap for keeping traders up-to-date. Additionally, Pipsfeed offers Forex signals and detailed market insights to help traders refine their strategies. You can explore further through our classes and webinars to enhance your trading skills

THIS IS THE BEST PLACE TO LEARN.

Final words.

Tips for Beginners

1. Start with free resources to build foundational knowledge.
2. Use a demo account to practice without risking money.
3. Focus on continuous learning; Forex is a dynamic market that evolves.

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