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Five Myths About Forex Trading Market Every Trader Should Remember

In the event you read Forex different forums and articles dedicated to Forex currency trading market, you will most surely discover that there are some things in it that are not quite easy. Most likely, you will come upon one of most commonly met Forex myths which are going around for long ages, but keep in your mind that the great majority of them are simply not true, or in some cases even worse, if you make an attempt to apply some of them, you will probably lose your invested capital while making your trading in Forex.

Personally, I have earned some money in Forex market, and did it not for one month by means of using a Forex trading robot. You should know that before starting trading you need to learn and apply a great deal of various things. It is quite advisable to practice first in demo account and only after you gain some necessary skills proceed to a real account. In any case patient, manual currency trading will help you to take only the best trades.

Here I will show you top 5 myths you should be aware of. They are as the following ones:

1. 95% of traders permanently lose money in Forex system and if you don't take this robot X, you will appear among them.

WRONG. Completely wrong. First of all, there is no robot which is totally profitable over a long term. The truth is that all of the robots can empty your account sooner or later. And who makes such statistics of fails? How the amount 95% appeared? Just that you know, it is quite simple to earn a great deal at Forex, but there is no magic at all.

2. Forex trading is absolutely about trader's mental state.

WRONG. If you are not able to tell your support from your recent resistance, you will never benefit of any mental state. Any way mental state is rather important, but it's not the primary thing you should totally rely on.

3. Forex is open 24 hours a day so you can earn any time

WRONG. True, Forex is really on air 24 hours a day, but in order to make some money, you need to wait until some market movements – known as volatility – will appear. In other case it is better to stay out.

4. You can earn a fantastic living by means of Forex trading while investing a really small amount of money

WRONG. The ad copy saying something like this is just a scam. Don't believe it. Actually there's nothing beautiful about great deals of people failing in their trades and losing their investments just because they believed it is easy to make huge gains.

5. There is some secret strategy

WRONG. There is no secret 'weapon' to benefit. Any strategy can be useful and work and any strategy can fail.

Today more and more people try to trade with forex software. If you are looking for productive [forex software](#) - please make sure to read the review of this [forex software](#), before buying any.

It is a must to read reviews of this sort of software before buying any [forex day trading software](#) because you will know about to what to pay attention to.

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