

[HTTP://WWW.READYFOREX.COM](http://www.readyforex.com) MR. MUHAMMAD AZEEM - PAKISTAN

How to become a successful trader?

How to win in forex trading?

What are the main steps and right way to follow in trading?

What are the rules to become successful in trading?

What are the correct guide lines in trading?

Above are the questions that I receive time after time from students, website visitors and potential clients. If you summarize all the questions it may look like this: **How to become successful in forex trading?**

People wrote many fat books on this topic. You can search at Google and you will find many forex trading forums and chat rooms that also provide some advice.

Let me first tell you a little bit about myself.

I started doing trading with a Hong Kong based brokerage house in year 2000. I used to trade commodities and currency pairs with the help of Trade Station and Aspen Graphics. I have more than 7 years of experience now and I am a full time professional forex trader. I also teach forex trading. In past, I lost money many times in forex like other new traders and I know exactly how traders lose money. I personally spend a hard time in learning forex trading by doing experiments with my real money. I purchased and read many trading books as well. I know what a trader really needs to become successful. Keeping this in mind I created my own forex video learning course which is available at www.readyforex.com

In this FREE PDF E-book I am presenting a step by step right path, which, if adopted properly will lead to success in financial markets.

I am simply going to start a dialogue between Mr. Azeem that is me and NEW TRADER. So let us begin.

NEW TRADER: Hello

Mr. Azeem: Hi

NEW TRADER: Sir I want to become successful in trading. Would you provide me some guidance and tips?

Mr. Azeem: Sure.

NEW TRADER: Great

Mr. Azeem: Would you tell me your name, age and experience in forex trading?

NEW TRADER: Name is NEW TRADER, age is 25 years and I do not have much experience in forex.

Mr. Azeem: Okay

NEW TRADER: I started with a real money account and I lost money.

Mr. Azeem: Hmm...

NEW TRADER: I really want to become successful in trading and I also want to get back those dollars which I lost in trading.

Mr. Azeem: Well you can become successful but you need proper guidance. Let me give you a step by step method to achieve success in trading.

Step1: First ask two questions to yourself.

1/- Is forex trading is the right suitable business for me?

2/- Can I take risk to invest money in financial markets where I can get profit or loss in return?

YES or NO?

If your answer is NO then below is what I would recommend you to still make some money.

New Zealand's central bank interest rate is 7.25%. So you can invest in New Zealand's Bank. You need to visit New Zealand for this purpose.

Website: <http://www.rbnz.govt.nz/>

Another option is BARCLAYS BANK.

12.5% (Saving & Investments)

Website: <http://www.barclays.co.uk/>

If your answer is YES then keep reading.

NEW TRADER: Yes I want to become a trader and I am ready to invest in this business.

Mr. Azeem: Okay. Would you tell me how much you want to earn per month from trading?

NEW TRADER: I want to earn US\$ 10,000 per month.

Mr. Azeem: Okay. What is your current trading account balance?

NEW TRADER: My trading account balance is US\$ 300.

Mr. Azeem: It means you want to turn US\$ 300 into US\$ 10,000, right?

NEW TRADER: Aahh... well I will add more money in my account, once I know how to trade correctly but so far I am only losing money.

Mr. Azeem: You need to create a plan if you want to succeed.

You need to clearly define your business goals, financial objectives and vision today. Take a piece of paper and write it down.

Below are the questions for you dear and you have to ask these questions to yourself. Write down the answers on a piece of paper as well.

How much money you want to get from this market per month and per year?

In case of failure how much you are willing to lose in this business?

What is your current trading account balance?

How much percentage of profit you want to earn per month?

Are you doing trading just for fun or hobby or time pass?

What are your current home expenses?

Are you married?

Do you have kids?

Are you doing trading to run your kitchen expenses?

Mr. Azeem: You need some education to trade successfully in forex markets. I also teach forex trading as well at www.readyforex.com but it is your choice to learn forex trading from me or some where else.

NEW TRADER: Okay.

Mr. Azeem: You can do a search at google.com and you will see many forex teacher and mentors provides coaching. Keep this thing in mind that education is a must thing to do and there is no escape.

NEW TRADER: Okay.

Mr. Azeem: Below are the next steps for you.

Step 2: Learn forex trading, invest your time and money.

Step 3: Next do practice in a demo account. Now-a-days you can also open a trading account with MINI and MICRO lots as well. So you can also start doing trading with micro lots as well after some time.

NEW TRADER: But there are many trading strategies and methods available so, which one to select and use?

Mr. Azeem: You only need 1 or 2 trading strategies and methods to successfully trade the markets. Only concentrate and master 1 or 2 methods. Even in my own trading video course, I teach 6 methods to trade the markets but I also tell my students that it is their own choice to master any 1 or 2 methods out of 6.

NEW TRADER: Okay. I did a search at google.com about forex learning and there are thousands of websites that offer forex trading coaching. I am bit confused. I do not have much money to buy one after another course.

I also heard about many scammers that only sell losing trading systems.

Mr. Azeem: Well it is a jungle out there. You have to ask questions before you buy anything. More over you need to do your own market research as well.

Below are some tips for you:

Most of the scammers will show you past performance, long account statements, track records and images taken from price charts with red and blue arrows which show big profits.

What they do not show you is their own real money trading account.

What they do not tell you are the live trading calls.

What they hide from you are the draw downs and losing trades.

In short they will only show you the one side of the coin.

In my forex video learning course, I show real money trading account videos with profit. I also show you how I lost money in trading with real money account video and what are the reasons behind failure so, my students become

aware of those pitfalls and thus they succeed in trading. I even provide risk free US\$ 1000/- live trading account for the sake of practice.

NEW TRADER: You mean real money account?

Mr. Azeem: YES! US\$ 1000/- Real Money Trading Account.

NEW TRADER: Okay.

Mr. Azeem: Let me continue and tell you the remaining steps.

Step 4: Become a master of 1 or 2 trading systems

Or

You can create your own trading system as well.

If you are interested, then, I do provide guidance in my forex video learning course to create your own trading system.

Anyway you must know the in's and out's of a trading system, which you are going to use for your whole life. You must know when a trading system fails. You have to seriously invest your time, efforts and money for next 2 to 3 months to get a reward of your whole life which is not a bad deal. I must mention here that your patience, desire to learn and your personal efforts will make a huge difference.

NEW TRADER: Is it good to listen news and follow the news at trading?

Mr. Azeem: I do not recommend you to do this. I recommend you a rule based trading strategy. I am personally a pure technician. I do not consider any news in trading.

NEW TRADER: Okay.

Mr. Azeem: My smart trader video course is based on pure technical analysis. I believe that the news is just the catalyst for technical events. In my opinion, prices are so far ahead of any news story as every conceivable fundamental possibility has already been discounted.

NEW TRADER: I understand your point.

Mr. Azeem: Good.

NEW TRADER: Okay fine. I need to go now bye.

Mr. Azeem: Okay bye.

1 month later.....

NEW TRADER: Hi

Mr. Azeem: Hello.

NEW TRADER: I learned many things in forex and I also did some practice as well.

Mr. Azeem: Fine.

NEW TRADER: I am bit afraid of stop loss. I do not want to lose money.

Mr. Azeem: Stop loss is necessary to use and they save you from big draw downs in your account.

NEW TRADER: I observed that when ever I use stop loss, then price hit my stop loss first and then start moving in the direction which I was expecting.

Mr. Azeem: It looks like you are missing some thing. I think you enter in a market at a wrong time and you may also place stop loss at a wrong area as well.

NEW TRADER: What do you mean by that?

Mr. Azeem: Let me give you a simple rule.

If you are buying then always place stop loss below support level. If you are selling then always place stop loss above resistance level.

NEW TRADER: Okay I will keep this thing in mind.

Mr. Azeem: Okay below are next steps for you.

Step 5: When you see a trading opportunity then you can ask to your teacher about his opinion.

Step 6: Get into the habit to save your trading history. I personally recommend you to take a screen shot (image) of charts and save it with date and time so you may analyze the trades later at weekend.

You can also send the screen shot (image) to your forex teacher for the sake of checking as well.

Step 7: When you think that you can now make money in a demo trading account or in a real money account with micro lots, then you can open a big trading account. If you are still losing in a demo account then you need more practice. Do not show carelessness when you trade with demo or with micro lots.

NEW TRADER: Okay fine. I need to go now, bye.

Mr. Azeem: Okay bye.

1 month later...

NEW TRADER: Hi

Mr. Azeem: Hello

NEW TRADER: My problem of stop loss is solved now.

Mr. Azeem: Glad to hear this.

NEW TRADER: Now there is another problem.

Mr. Azeem: What is it?

NEW TRADER: I always feel that I am going to lose when ever I enter in a market. Although I do not lose all the times but this fear is always attached with me and I quickly close trades after realizing some profit.

Mr. Azeem: You need to wait for the market to hit your target. You can use protective trailing stop. Lock few pips and let your profit runs. If market hit your target then it is great. If market starts moving against you then it will hit your protective trailing stop and you will still come out from the market safely with profit.

NEW TRADER: Well that's a nice idea.

Mr. Azeem: You have to give your open trade some time to move towards your profit target.

NEW TRADER: Okay but I am still afraid of loss. I do not want to lose money.

Mr. Azeem: Look you have to understand that you will lose money 1 or 2 times in trading.

NEW TRADER: Okay.

Mr. Azeem: Let me tell you some thing about my own trading. I do not worry if I lose 2 times in a row because I mostly win 5 to 6 times in a row.

NEW TRADER: Okay.

Mr. Azeem: Some times, you know that you are going to win or lose in next few hours. So you have to accept that you can lose money as well. When you see that your trade is most likely to hit your stop loss, then, manually close your trade with less loss before it actually hits your stop loss. So cut your losses short and save your account for next trade.

NEW TRADER: Okay fine.

Mr. Azeem: Moreover, I never invest my whole trading capital on a single trade. Incase of failure I can come back again and again to do more trading attempts and this is where the money management comes in as well.

NEW TRADER: Yes, I read about money management.

Mr. Azeem: Only reading and knowing about money management is not enough, you have to apply it into your trading as well.

NEW TRADER: Okay I will try to do better next time.

NEW TRADER: Okay fine. I need to go now bye.

Mr. Azeem: Okay bye.

1 Month later.....

NEW TRADER: Hi

Mr. Azeem: Hello.

NEW TRADER: My trading is becoming good now but I do not get trading opportunities daily.

Mr. Azeem: Well everyday is not a good trading day. It is not necessary to daily enter in a market and mark your "PRESENT".

NEW TRADER: I saw a 100 pips move in GBP/USD today but none of my trading strategies and method that I learned so far generate any signal.

Mr. Azeem: Good traders always wait with patience for the market to come at their terms and never try to catch the market.

NEW TRADER: It is very tempting to enter in a market, when I see sharp price movement.

Mr. Azeem: Well you need to learn to ignore these things. You need to strictly follow your trading systems and strategies.

NEW TRADER: Okay fine.

Mr. Azeem: Some times I do not trade whole week if I do not see any good risk to reward trading opportunity. The risk to reward ratios makes the difference between successful and unsuccessful traders.

NEW TRADER: Ok.

Mr. Azeem: I am personally a bit choosy and I only take those trades which shows good risk to reward ratio.

NEW TRADER: I got your point.

Mr. Azeem: Good.

NEW TRADER: One last question.

Mr. Azeem: Okay please ask.

NEW TRADER: What you sell in your 2,995 EURO course? Do not you think that it is bit expensive?

Mr. Azeem: My trading approach and accuracy is better than hundreds of forex teachers. Saying just better does not prove anything so you can download real money trading account video examples as a proof that my forex trading video course really works.

Website link: http://www.readyforex.com/course_contents.php

NEW TRADER: Thanks, I will check the webpage link.

Mr. Azeem: Okay

NEW TRADER: What exactly you are teaching in your course?

Mr. Azeem: I teach price patterns and trading systems and I also teach how to create your own trading system as well. I also provide Risk Free US\$ 1000/- Live Trading Account.

NEW TRADER: Good.

Mr. Azeem: I provide live Yahoo! messenger chat support and telephone support for my students. Whenever my students want to discuss trading with me they just provide me their telephone number and desired time and I call them. More over, I have online forex trading room that provides live trading signals and opportunities. In short, I do not leave my students alone in trading.

NEW TRADER: Well Mr. Azeem thank you for your advices and time. I hope these advices will help other traders as well.

Mr. Azeem: Yes I hope so.

NEW TRADER: I need to go now.

Mr. Azeem: Okay good luck in your trading. Have a nice day, bye.

===== THE END =====

KIND REGARDS,
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<http://www.readyforex.com/Candlestick-Course.php>

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