# Donâ€™t Trade in Foreign exchange without strategies by Jane Cyrus

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Every moment new users are entering in foreign exchange market but the ratio of the persons who are getting success in this field is very low. According to the graphs it has been concluded that there is only 10 percent successful traders in the market rest are suffering badly from this business. It also has been judged that many of the unsuccessful traders are beginners and rest of them doesnâ€™t know the strategies to do foreign exchange business. In Beginning, traders were not aware about the strategies, so in our opinion they should first trade to learn and not to earn. But every time the opposite of it happens and this become the only reason of their disappointment.

Trading without a strategy is equivalent to taking a big risk because you are not aware that how much you will lose.  So, donâ€™t trade till you donâ€™t have a perfect strategy and remember if you trade without strategy your whole amount will wiped in few days.

Make your strategies while keeping in mind that, with making profit you can also able to minimize your losses. Plan your strategies while thinking of the worst situations so that you can easily tackle the situation and minimize the loss. Try to make more profits when trade is in your favor and minimize the loss when itâ€™s against you.

If you donâ€™t have any experience in trading, first estimate the amount you can afford to lose and make sure that the amount should not exceed 5% because in beginning you only trade to learn and not to earn. This amount will also help you to calculate the limit up to which you can invest.  Donâ€™t get excited as you need to do lots of investment and may be you will not get success but as you become expert in making strategies the game will be in your hands.

While doing forex trading, try to open one trade at a time because if you do multiple trades simultaneously, you will maybe not be able to concentrate on those trades and also forget some important points but if you go for only one, you can easily concentrate on one trade and got lot of time to think about it. On the other hand, if you go to place too many trades, you will require investing more and at the same time if market situation changes then, you will be in great loss.

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So, to do a forex trading, donâ€™t forget to make strategies first. As soon you become an expert in making strategies, the risk of losing the game will be reduced.

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