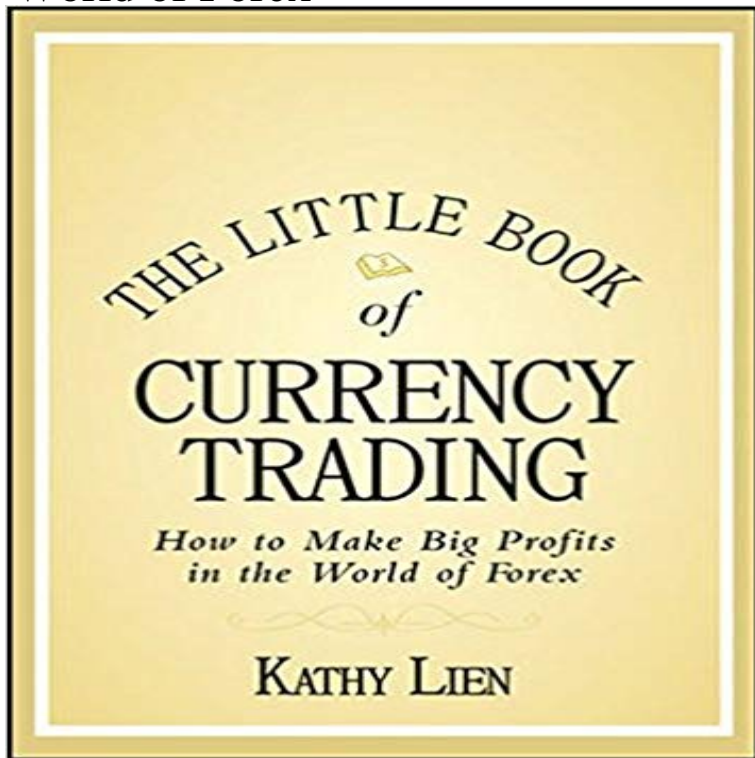


# The Little Book of Currency Trading: How to Make Big Profits in the World of Forex



An accessible guide to trading the fast-moving foreign exchange market

The foreign exchange market, or forex, was once dominated by global banks, hedge funds, and multinational corporations, but that has all changed with Internet technology and the advent of online forex brokers. Now, hundreds of thousands of traders and investors around the world can participate in this profitable field.

Written by forex expert Kathy Lien, *The Little Book of Currency Trading* will show you how to effectively invest and trade in today's biggest market. Page by page, she describes the multitude of opportunities possible in the forex market, from short-term price swings to long-term trends, and details practical products that can help you achieve success, such as currency-based ETFs.

Explains the forces that drive currencies and provides strategies to profit from them  
Reveals how you can use various currencies to reduce risk and take advantage of global trends  
Examines financial vehicles that can help you make money without having to monitor the market every day

*The Little Book of Currency Trading* opens the world of currency trading and investing to anyone interested in entering this dynamic arena.

Q&A with Author Kathy Lien

Author Kathy Lien  
What is the most effective way for investors to make money in the currency market? The best way to make money in the currency market is to think of it as an investment. When most people see advertisements by forex brokers, their eyes start to widen on the offers of high leverage and the possibility of tremendous returns. It is attractive and almost irresistible. However, even though currencies can provide attractive returns, leverage is a sharp double-edged sword. High returns come with high risks, which can be suitable for some but not all investors. Currencies are a great asset class

for people looking to diversify their portfolios. And throughout the year, currency values can increase or decrease anywhere between 5 to 25 percent. With U.S. Treasuries yielding next to nothing and our bank accounts earning only a few cents on the dollar, most of us would be satisfied with 5 percent, let alone 25 percent return. There is no need to use excessive leverage - taking it slow and easy increases the chance of seeing your account grow. Over the past 10 years, the forex market has evolved significantly and competition has brought many benefits to new forex traders. Most forex brokers will offer free education and practice accounts, and new traders should take advantage of them because the most effective way of making money in the currency market is learning how the market works and to practice, practice, practice before dumping significant capital into a live account. From a more practical perspective, there is no need for monogamy when it comes to trading currencies. Take the best of both worlds and combine both fundamental and technical analysis. The Little Book of Currency Trading will teach you how to identify the big stories affecting currencies and how to pinpoint places to enter and exit your trades. You may know more about currencies than you actually think. If you have ever traveled to another country or if you love to read about political or economic developments abroad, then you have already gotten a taste of what moves currencies. Start by trading what you know, and at the onset, bank your profits when you have them to build your confidence and your knowledge of how the currency market moves. What indicators or economic data should investors monitor to identify a potential profit opportunity in the currency market? News moves the markets and economic data is a consistent event risk that can provide daily trading opportunities by driving meaningful moves in a currency. However not all economic releases are equally important, and it is essential to be able to delineate between what will and will not move the currency.

As a rule of thumb, put yourself into the shoes of a central bank -- whatever the central bank watches is typically what can move the currency because it can help determine whether the central bank will raise or lower interest rates. This includes employment, retail sales and inflation reports. The best trades are the ones that are also aligned with the current prevailing trend and sentiment in the foreign exchange, something that the Little Book will teach you how to do. What is the learning process for an individual investor -- who already has experience trading stocks -- in the currency market? Trade what you know. If you trade stocks using technical analysis, you can do the same in the currency market. In fact, technical analysis is one of the most popular ways to analyze currencies. It will be important to learn about the unique characteristics of the market, including round the clock trading and general trading mechanics. But after that, you can use Fibonacci retracements the same way you do in equities in currencies. For traders who love to follow developments in Europe or Asia -- once again, trade what you know. If you travel to London often and have a good idea of how the U.K. economy is doing, your outlook can be translated into a currency trade. The same is true for traders who have an opinion on whether the Eurozone will go bust due to their debt crisis. Currencies just offer another vehicle to express the views that as stock traders, you may already have. Historically, the currency market often produces long-term trends that provide a great opportunity for profit. Do you think that will continue in the years ahead? Currencies have been around for hundreds of years in one form or another and are little confidence measures of a country. If you believe that business cycles repeat themselves -- with expansion followed by contraction and contraction followed by expansion -- then the long term trends of currencies will continue to be evident because the optimism or pessimism of investors usually follows the business cycles of each

country. The reason why currencies have had such strong trends in the past few decades is because in general, the outlook for a country gets progressively better or worse, and this dynamic is reflected in the value of the currency. Using a unique easy to understand tool, the Little Book will show you unique ways to join the trend and minimize the risk of chasing a move that quickly fades.

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