

Currency trading experience

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CURRENCY TRADING EXPERIENCE AT OANDA Introduction Personal

Experience at Oanda At Oanda the currency trading process has been of more success than in other areas I have had the chance to trade in. The company is technologically gifted and thus it offers advanced computer systems and well integrated financial technology. Thus I had easier access of forex trading and updated currency information through the use of the internet. This enabled me to achieve aspects of efficiency, flexibility and effective trading. The company also offers an excellent variety of services: I had the chance to experience an economical and flexible trading platform the company has made available for willing financial institutions and investors; I was offered resources and efficient tools in accessing currency information that are kept up-to-date; the company also made available to me and others secure currency transfer services; and also professional consultancy and daily market reports.

Strategies, lessons learnt and future intentions

My strategy while there was to focus on online trading processes as it was faster and more convenient. The secret is to monitor existing trends in the market and take advantage of favorable situations. By such one is able to not any future currency value change. Such is beneficial as it enables you to avoid any losses and to make as much as possible from the shift in trading currency value.

This ensures higher profit probability as once trends are over then unexpected losses are made by a trader. Another strategy is to avoid scalping where one decides to exploit delays as the trading is done online. This is also became a lesson as it is advisable to stay in the trading market as long as one desires contrary to what happens. Fortunately Oanda does <https://assignbuster.com/currency-trading-experience/>

allow one to extend their time in the trading market.

Thus in future I intend to ignore the practice of scalping in trading. Also I intend to search for other platforms for effective and timely charting as their platform is not that reliable.

Currency Traders

Currency traders are individuals who take part in the buying and selling of world currencies in a bid to earn profits from the ever changing currency values. Successful currency traders make considerable profit margins contrary to unsuccessful traders who make losses. Such successful traders are characterized by excellent forecasting skills on the shift in currency values. Such an ability enables them to avoid any future losses and also enables them to approximate the profit made from trading different currencies. They are able to interpret market trends as per their trading processes and make quick and appropriate decisions. Such quick decisions enables them to stay focused and determined while trading regardless of the stresses and pressures experienced while trading.

Such traders are also able to quickly recover from any losses made and this enables them to survive in the competitive and aggressive trading market.

Unlike the successful traders the unsuccessful kind are unable to interpret the mark trends as quick as possible. They are poor decision makers thus end up making more losses than profits while trading. They lack the necessary skills to be top gainers from the currency trade. They are usually slow and unable to stay updated on any changes in currency information.

Unsuccessful traders also do not change with upcoming currency trading trends and thus are not able to survive the existing competitions. Such traders experience a high rate of stress and pressure and thus are easily

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defeated and usually end up losing money than earning any. Such stresses and pressures of trading discourage them and cause a negative effect on their trading psychology.

Reference

Oanda - <http://www.oanda.com/>