

# Forex Trading Basic Strategies

*"Learn How To Make Money From Forex"*

**Lesson 12**

**How To Open A Forex Account?**

## **ALL RIGHTS RESERVED**

No part of this course may be reproduced or transmitted in any form whatsoever, electronic, or mechanical, including photocopying, recording, or by any informational storage or retrieval system without expressed written, dated and signed permission from the author.

## **DISCLAIMER AND/OR LEGAL NOTICES:**

The Publisher has strived to be as accurate and complete as possible in the creation of this course, notwithstanding the fact that he does not warrant or represent at any time that the contents within are accurate due to the rapidly changing nature of the Internet.

While all attempts have been made to verify information provided in this publication, the Publisher assumes no responsibility for errors, omissions, or contrary interpretation of the subject matter herein. Any perceived slights of specific persons, peoples, or organizations are unintentional.

In practical advice, this course, like anything else in life, there are no guarantees of income made. Readers are cautioned to rely on their own judgment about their individual circumstances to act accordingly.

This course is not intended for use as a source of legal, business, accounting or financial advice. All readers are advised to seek services of competent professionals in legal, business, accounting, and finance field.

You are encouraged to print this lesson for easy reading.

# How To Open A Forex Account?

Unlike the stock market, Forex trading does not happen at a physical location nor does it have a central exchange. Hence, a Forex trader can trade wherever they are, 24 hours a day for 5.5 days a week! No wonder that Forex trading is so attractive to many new investors.

To start Forex trading, you would first need to open an online trading account where all your currency transactions will take place. Opening a Forex account involves three simple steps:

## 1. Choose an appropriate Forex trading site:

There are two things to consider when choosing the right Forex trading site for you. First is *the leverage the site offers*. Each site offers different leverage, which can range from 50:1 to as high as 250:1. A leverage factor of 50:1 for instance, would allow a person with USD 1,000 in his account to trade USD 50,000 in the Forex market. While this could allow you to **make large gains** with small investments, **it can also amplify your losses** if a trade moves against you. It is important to understand the risks involved in determining your intended leverage.

Also, the trading site should be *commission-free*, as you do not need to go through a third party, like brokers for stocks. Examine the site properly before you decide to make sure they offer features that you need.

## 2. Choose an suitable account type:

Forex trading accounts come in different sizes, ranging from **USD 25 (micro / mini accounts)** to **USD 10,000 (standard accounts)**. Choose the account size according to the amount you want to invest in. Choose Forex trading **spot account**, which allows instantaneous trades and is more popular, instead of a futures account.

### **3. Register for a Forex trading account:**

Most of the registration is done online and would require your personal details as well as your credit card details for real cash trades. Make sure you enter your email address properly.

### **4. Activate your Forex trading account:**

You would be asked to verify your details through several steps. Make sure you read through and understand the terms and conditions before you sign them online. Pay particular attention to the operating hours of the site, the availability of live technical support and any hidden commission / charges. Some sites also offer a limited-time demo account with no real cash involved. You can use it to familiarise yourself with Forex trading before you trade with real cash.

Congratulations! You are now ready to hit the Forex market!

**[Click here to watch your free video](#)**

## Highly Recommended Resources

# *Forex Millionaire's System-DTS, # 1* *Forex Daily Trading System, more than* *140 Training Videos Plus 39 Meta quotes* *and 2 Custom Indicators*

<http://forexmillionairesystem.com/forex-center.html>

"THE ONLY FOREX COURSE YOU WILL EVER NEED"

This training course is one of the most comprehensive training programs available online.

It's the culmination of over **twelve years** of experience and millions of dollars of exhausting trial-and-error by a professional Forex Trader.

*Click here* to watch one of these Videos for **Free** And STEAL A Strategy That Could Successfully Make You from **100 – 800 Pips** Per Trade.

*ON Sale Now ! Grab the Chance before it is Gone for Ever!!*