

Forex Trading Basic Strategies

"Learn How To Make Money From Forex"

Lesson 11

How to Choose the Right Forex Brokers?

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 Choose the Right Forex Brokers?

The more we live the more we find out that we are dependent on many things besides our wits. Smartness will only get us so far, but unless we make use of systems set up for our convenience we are apt to fail. This is so with the Forex market.

The way how the market works means we have to work through a broker or a market maker to get our trades started and completed. You can find Forex brokers in every part of the world just as you will find currencies traded in almost every corner of the globe.

You should consider a few points when you go out shopping for the right broker to help you with your trades.

1. Qualifications:

Probably the most important thing of all is ensuring the Forex broker you use has the correct qualifications. Therefore, choose a broker registered with the Commodity Futures Trading Commission (CFTC) as a Futures Commission Merchant (FCM). This means that you have legal protection against any abusive trading practices and scams that may arise.

2. Is the broker regulated?

This means that when you sign up to use their services you will have protection and insurance against any internal fraud. Also, your funds will remain separate from the broker's operating funds.

3. What business model does the broker use?

Some brokers are market makers while others are ECN brokers, providing a dealing desks for many traders.

4. Look at the types of spreads they offer:

The spread is the difference between the bid and ask prices of the currencies you trade. Brokers do not make a commission on your trade, instead they take the spread as compensation. Your broker may also offer fixed or variable spreads, and they can be different for large accounts and mini accounts.

5. Slippage:

Can they provide you with details of just what slippage they would expect to occur during normal and fast moving markets?

6. Margin requirements:

What is their margin requirement. That is, what percentage of the investment in your trades do they expect you to pay to open a trade. You also want to know about their margin calls, and the time you need to respond to such calls.

7. What is their Rollover Policy?

Do they have any minimum margin requirements which they use to earn interest on any overnight positions? Plus, do they have any other requirements or conditions about you earning interest on any rollovers.

Once you have done your research and have selected one or more Forex brokers, then it is time to set up your trading account. When your funds clear you can begin trading.

Remember to read carefully the trading instructions to know how the broker can help you manage your trades. If you overlook some relevant details, you can lose money on your first trade. So take the time to read the details and ask the brokers or their support staff any questions you may have before you open your first trade.

[Click here to watch your 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://forexmillionairessystem.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!!