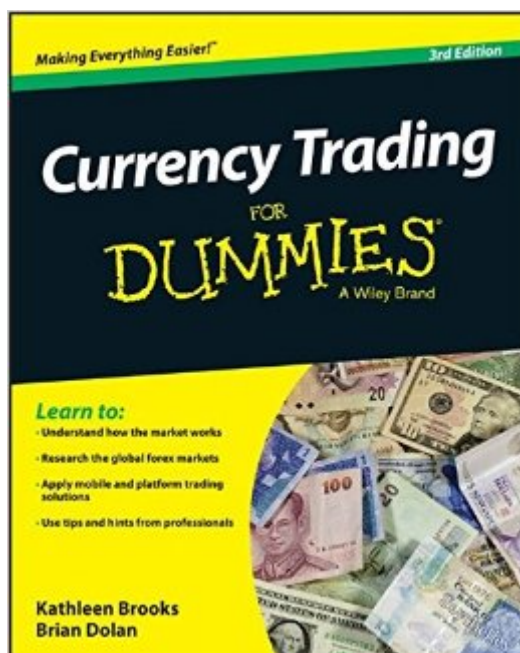


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# Currency Trading For Dummies



## Synopsis

Your plain-English guide to currency trading *Currency Trading For Dummies* is a hands-on, user-friendly guide that explains how the foreign exchange (Forex) market works and how you can become a part of it. Currency trading has many benefits, but it also has fast-changing financial-trading avenues. Forex markets are always moving. So how do you keep up? With this new edition of *Currency Trading For Dummies*, you'll get the expert guidance you've come to know and expect from the trusted For Dummies brand—now updated with the latest information on the topic. Inside, you'll find an easy-to-follow introduction to the global/Forex market that explains its size, scope, and players; a look at the major economic drivers that influence currency values; and the lowdown on how to interpret data and events like a pro. Plus, you'll discover different types of trading styles and make a concrete strategy and game plan before you act on anything. Covers currency trading conventions and tools Provides an insider's look at key characteristics of successful currency traders Explains why it's important to be organized and prepared Offers guidance on trading pitfalls to avoid and risk management rules to live by Whether you're just getting started out in the foreign exchange market or an experienced trader looking to diversify your portfolio, *Currency Trading For Dummies* sets you up for trading success.

## Book Information

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Introduction

## Customer Reviews

Overall, I'm mixed on *Currency Trading for Dummies*. The book could have been structured much better to my mind and there are parts where I don't care for the way the author has talked about

things. There are, though, also some pretty good, useful parts. The discussion of forex trading mechanics could perhaps have been done better. I think the author too closely associates it with the likes of stock trading in terms of buying and selling. It makes the general point, but could leave some readers with the wrong impression of how things work in retail forex in that it may imply to readers there's actual currency ownership involved, which isn't the case. I also found the section on order types rather clunky. It takes up much more space than is necessary to talk about stop and limit orders, even accounting for the different ways they are referred to in some cases. Dolan does take a very thorough look at interest rates, monetary policy, and currency policy in his discussion of drivers of exchange rates, though. He goes into sources and types of information and the major economic and other data elements that go into forex market analysis. This includes a listing of the key reports for each of the major economies, though I would suggest that these things tend to change in importance over time. The section of the book I think a lot of readers will find most valuable is the one which goes through the major currency pairs and talks about their individual characteristics. This isn't something I've seen done in such detail in other books. This includes both technical and fundamental considerations for those pairs. There's also a good section on risk.

by Brian Dolan @326 pages 2015 Finished 7/14/2016 Preliminary: This review is for the 2nd Edition; it appears that the third edition has an additional author cited. I first came across this book in a library in Indianapolis. So I picked up a copy. This book covers pretty much everything you need to know about Currency Trading including technical analysis, fundamentals, psychology, and the book even digs into details about the actual currency pairs. I would say this book has great breadth, but not a lot of depth. For example, if you want to learn more about technical analysis, you will need to pick up another book because his coverage on indicators is pretty meager. Actually, I felt his coverage of fundamentals was more in-depth than technical analysis. You will find descriptions of patterns without an image to go along with it! The book is lighter fare "so you should be able to digest ten or more pages in a single sitting. Since I have read a number of other books, a good part of this book is just filler for me. Yet Brian does offer some specific insights and tidbits that augment my knowledge from other books; so I did read this book cover to cover. For example, he said, "don't adjust your take-profit targets without also adjusting your stop-loss order in the same direction." This is the type of tidbit that I simply hadn't thought about before. Whether I actually choose to do this is not the point "the point is that I will give it some consideration. Thus, the breadth of Currency Trading For Dummies is worth the read, even if you have read a number of more "advanced" books. Brian does work for FOREX.com, but he points this fact out a few times,

and I didn't see any heavy pushing or the a big sell.

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