

Published based on [Some Myths You May Meet While Trading Forex](#)

Some Myths You May Meet While Trading Forex

If you pay a great deal of your attention to reading Forex forums, or different articles which are dedicated to Forex currency trading, you will most surely discover the fact that there are some quite important things which don't click. Most likely, you have already come upon some of existing Forex myths that are going in the network of the internet for long hours. Keep in your mind that a great deal of them are simply not true, or in some cases even worse, if you try them on your live currency trading account, you will most definitely lose your capital you intended to invest in Forex.

You need not just one month to earn some income in Forex, even while using a currency trading robot. Don't hurry to put all your tradings on some robot and just wait it to earn great profits. Actually what you really need is learning and of course applying things, which are more important than you might think. Try your new skills at your demo account and then proceed to a live account. You need to apply patient and manual trading strategies, taking only the most beneficial trades.

So, pay your attention to some commonly met Forex trading myths

1. More than 95% of traders lose money in their Forex currency trading attempts and if a trader doesn't buy some robot, he will be among them.

Actually, there is no a robot that is profitable in a long term. Unfortunately all robots will start to make losing trades earlier or sooner.

2. Trading depends on your personal mental state.

Unfortunately if you are not able to distinguish your resistance from your support, I must warn you that no mental state will do you any favour. There is no objection that mental state is essential, but it's not the absolutely single thing you have to rely on.

3. You have a nice opportunity just to go to your home computer and earn great profits

If you consider that Forex is some type of game you are playing online, you will surely just lose the money you invested in this trading. Forex is truly open 24h a day, but if you want to make money, you have to pay your attention to market movements, that is market volatility.

4. You can invest a tiny amount of money and get millions

It the reality if you invest small money amount you will hardly earn several millions next week. You need long months if not years of work to get some visible profits. Remember that market is not stable. You may lose and you may win. Nothing is as changing and unpredictable as Forex currency trading market. Good luck! And try to avoid these myths.

Currently more and more traders try to trade with automated robots. Those who are looking for productive [forex software](#) - please make sure to read the review of this [forex software](#), before purchasing any.

It is a must to read unbiased reviews of this sort of software before buying any [forex scalping software](#) because you will know about whether it is worth buying.