



Essential Reading to Become a Wealthier Forex Trader

Forex trading can be immensely profitable. It is the largest trading market in the world, seeing over 5 trillion trades by volume per day on average. To be successful at it is important you familiarize yourself with every aspect that goes into successful trading.

One of the best ways to do this is to read well-received books about trading, and picking up tips from sites such as DailyFX Forex trading that are packed with information. With this in mind, let's look at some Forex books which are essential reading.

Day Trading and Swing Trading the Currency Market, Kathy Lien

World-renowned currency analyst Kathy Lien is one of the most experienced Forex traders in the world. She is a frequent guest on Reuters, Bloomberg, and CNBC and is BK Asset Management's managing director.

Lien's book is in its third edition, and she recommends a two-pronged approach to see trading success. This encompasses theory and practice, and she offers the reader great insights into the fundamental and technical strategies for success. Her step by step approach makes this book ideal for beginners.

Currency Forecasting: A Guide to Fundamental and Technical Models of Exchange Rate Determination, Michael Rosenberg

Rosenberg's offering is one of the definitive works on Forex trading. Written in 1995 while an analyst at Merrill Lynch, traders and analysts have used this book like a Forex trading bible. The book presents concepts in such a way that is easy to grasp the ideas behind them. Somehow, he managed to marry together all the influential aspects that influence trading decisions with fundamental and technical analysis.

Japanese Candlestick Charting Techniques, Steve Nison

Nison is credited with bringing the candlestick technique to the western world. Before then few in the west, if any knew of the versatile technical-analysis tool. After the book's release the technique was quickly adopted by all traders including those that work in futures, speculation, hedging, and equities.

The work has been described as being for anyone who wants to improve their strategies. As a trader, why wouldn't you?

How to Make a Living Trading Foreign Exchange, Courtney Smith

Courtney Smith's work is perhaps the most appealing as he outlines six strategies to make money, music to anyone who trades. He also explains in simple terms how the market works. Smith also delves into the psychology of trading and risk management techniques. The 'rejection rule' should whet your appetite for trading as you may double your profits.

Forex Trading: The Basics Explained in Simple Terms, Jim Brown

To learn the basics of Forex Trading, read Jim Brown's offering. Brown learned the ropes himself, and he has put all his knowledge, thoughts, and know-how in one intriguing and helpful book.

Brown is never condescending and never takes your knowledge for granted. Yet he has written a book that explains everything to get started in trading in simple language. Beginners can get up and running quickly with Brown's book and so is probably the one to read first.

There is no way to trade successfully without these books. Make them part of your reading list.