



Turning Losing Forex Trades into Winners: Proven Techniques to Reverse Your Losses

By Gerald E. Greene

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An effective way to reverse a trade's fortune

Almost all trading books focus on "winning" trades. But winning trades can be hard to come by, especially when you're just starting out. *Turning Losing FOREX Trades into Winners* takes a look at this discipline from a different angle, examining effective methods for dealing with trades that are in a losing position. First, it guides the trader through the various steps of determining if a trade is with or against the overall trend. Then, it explains how to decide when a trade should be closed or left open. While this reliable resource is filled with in-depth insights and expert advice that will help readers gain a better understanding of today's FOREX market, it also contains hundreds of chart examples that will provide step-by-step instructions on how traders can recover from losses.

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Editorial Review

From the Inside Flap

It doesn't matter whether your trading system is based on the fundamental knowledge of economics or technical analysis, the reality is you will occasionally find yourself with open Forex trades that aren't working. And while the reasons for this may vary—from imprecise entries to bad stop-loss values—there are specific ways to rebound from such a situation.

Author Gerald E. Greene, an accomplished trader and developer of real-time charting software for Concorde Forex Group, understands that most traders experience setbacks during their time in this market. But what separates the best of them from the rest is an ability to recognize and recover from a bad trade before it's too late.

In *Turning Losing Forex Trades into Winners*, Greene addresses this important, yet overlooked, aspect of trading by examining effective methods for dealing with trades that are in a losing position and helping you take advantage of market conditions that will allow you to achieve success.

This reliable resource takes a technical approach to trading, which uses the concepts of trend lines and trend walls, convergence and divergence, and cost averaging to guide you through the rough patches you will inevitably face in today's Forex market. You'll also be introduced to a variety of technical indicators—from MACD and stochastics to moving averages and Fibonacci—that can be implemented in your efforts to manage a bad trade.

And since most trades fall into a gray area, where making the right decision can be a difficult endeavor, this book contains carefully selected examples to help you understand the Forex market when conditions are not fully clear.

Trading Forex is an exciting and potentially profitable business. But there will be times when a trade doesn't go your way. Overcoming these occasional obstacles and leaving the emotional baggage of a bad trade behind is essential, if you intend on excelling in this field. With *Turning Losing Forex Trades into Winners* as your guide, you'll quickly discover how to do this and much more, as you learn how to offset losses—either partially or completely—and take advantage of the many opportunities that this market has to offer.

From the Back Cover

Turning Losing Forex Trades into Winners

"This book offers traders an opportunity to reduce losses and exposure to margin accounts. Excellent!" — Don Snellgrove, BMed, professional trader; founder and President of CFGtrading; and author of *Selective Forex Trading*

Forex trading is a zero-sum game, where one trader's winnings are another trader's losses. To excel in this arena, making the right decisions is important, especially when a trade goes against you.

Author Gerald Greene—an accomplished trader and developer of real-time charting software for Concorde

Forex Group—knows what it takes to overcome the occasional obstacles that this market presents, and now, with *Turning Losing Forex Trades into Winners*, he shares his valuable insights with you.

Written in a straightforward and accessible style, this reliable resource—which takes a technical approach to trading—will put you in a better position to manage losing trades and make the most of prevailing market conditions. Some of the essential tools and techniques discussed throughout these pages include:

- Trend lines and trend walls
- Stochastics
- Convergence and divergence
- Fibonacci ranges
- Cost averaging
- And much more

Rebounding from losing trades is difficult, but not impossible. With *Turning Losing Forex Trades into Winners*, you'll be prepared to face this challenge with the confidence that you can respond and recover from anything the market throws your way.

About the Author

Gerald E. Greene is Senior Vice President of Concorde Forex Group, Inc. He publishes a Forex commentary three times each day, during the London market hours, for Concorde Forex traders worldwide.

Users Review

From reader reviews:

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