

# Forex Factory

Thu Dec 2	▶ 1:45am	CHF		GDP q/q		0.5%	0.9%	
	3:15am	CHF		Retail Sales y/y		4.9%	4.1%▲	
	4:30am	GBP		Construction PMI		51.1	51.6	
	5:00am	EUR		PPI m/m		0.4%	0.3%	
	5:00am	EUR		Revised GDP q/q		0.4%	0.4%	
	7:45am	EUR		Minimum Bid Rate		1.00%	1.00%	
	8:30am	EUR		ECB Press Conference				
	8:30am	USD		Unemployment Claims		425K	407K	
	10:00am	EUR		Buba President Weber Speaks				
	10:00am	USD		Pending Home Sales m/m		-0.7%	-1.8%	
	10:30am	USD		Natural Gas Storage		-26B	-6B	
	12:30pm	USD		FOMC Member Bullard Speaks				
	2:00pm	USD		FOMC Member Duke Speaks				
	Tentative	USD		Treasury Currency Report				
	5:30pm	AUD		AIG Services Index			50.7	

## Get The Most Out Of It!

## Forex Factory

Many people, including myself, believe that trading is an one-man affair, and that it strictly requires a high level of focus and isolation. I believe it's true! But that is isolation from the media and anyone who is likely to distract you away from your trading objectives and homework, not complete isolation from other, ideally experienced traders. After attending some live trading seminars I learned to interact with other traders, exchange ideas and really pinpoint some of the weak points in my trading methods.

One leading forex related site, one that allows you to interact with serious traders and third party forex website columnists, is ForexFactory.com. This website offers the latest updates on news, economic indicator release times and other stories that are bound to influence any given currency pair.

Trading calendar at Forexfactory.com, news allows you to get a an idea on how volatile markets can be on the actual release time, and trade more efficiently, rather than chasing minor trends during the rest of the 'quiet' trading time!

Today's Calendar				» Tomorrow > This Week		Filter ▼			
Date	7:19am	Currency	Impact	Detail	Actual	Forecast	Previous	Chart	
Wed Apr 7	3:15am	CHF		Retail Sales y/y		3.1%	3.8%	3.7%▲	
	3:22am	JPY		BOJ Press Conference					
	4:00am	EUR		Final Services PMI		54.1	53.7	53.7	
	4:30am	GBP		Services PMI		56.5	58.1	58.4	
	4:30am	GBP		Index of Services 3m/3m		0.6%	0.7%	0.5%	
	5:00am	EUR		Final GDP q/q		0.0%	0.1%	0.1%	
	5:00am	EUR		PPI m/m		0.1%	0.2%	0.7%	
	5:00am	USD		Treasury Sec Geithner Speaks					
	6:00am	EUR		German Factory Orders m/m		0.0%	-0.8%	5.1%▲	
	▶ 8:30am	CAD		Building Permits m/m			2.1%	-4.9%	
	10:00am	CAD		Ivey PMI			55.1	51.9	
	10:30am	USD		Crude Oil Inventories			1.0M	2.9M	
	12:15pm	USD		FOMC Member Dudley Speaks					
	1:30pm	USD		Fed Chairman Bernanke Speaks					
	2:00pm	USD		FOMC Member Hoenig Speaks					

Making sense of the trading news and stories can be difficult, but if you get in touch with other traders on the site, you will begin to understand how they feel, and how they will

react to the news. Seasoned traders' opinion found on this site is a good reflection of the greater participation in the forex market and its smart money.

News stories and reviews go far beyond a simple headline and one person's experience, they are actually presented through an elaborate, detailed discussion that no other forex site provides.



The screenshot shows a forum interface with a navigation bar at the top containing 'All Topics', 'Most Recent', 'Last 3 Days', and a search icon. On the right, it indicates 'Page 1 of 7' with numbered links 1, 2, 3, 4, 5, and a 'Last' link. The main content area lists three items:

- Geithner Urges Europe to Revise Hedge-Fund Rule Plan**  
Submitted by [bloomberg.com](#) - submitted by [News Editor](#) 19 min ago  
Treasury Secretary Timothy F. Geithner said European policy makers shouldn't block U.S. investment funds from their markets and praised recent delays to a planned set of hedge-fund regulations. ...
- Binary Options Guide**  
Submitted by [forexcrunch.com](#) - submitted by [Yohay](#) 1 hr 2 min ago  
What are Binary Options? Are they as complex as they sound? How would I get started?
- German Factory Orders Unchanged in February After January Jump**  
Submitted by [bloomberg.com](#) - submitted by [News Editor](#) 1 hr 10 min ago  
German factory orders held steady in February after

News is analyzed and discussed to a great depth at [forexfactory.com](#): Market news, forex industry and new product news, as well as anything related to forex. This can help you gain insightful views on these topics, based on impartial actual client feedback and not fancy marketing material... For example, you may wonder if binary options is a good product or a scam, there's no way to get the facts straight but to ask real traders who have actually used them.

You may find this somewhat strange, but all forex brokers and all products do have some disadvantages, personally I was warned against using binary options for some complicated reasons, despite the fact that they take all the complexity out of normal options contracts. How else would I have known? Possibly only by trading them and learning the hard way. The problem with forex brokers is that they are all, more or less dishonest, they never tell it as it really is, they all brag about low dealing costs and leverage, but in reality they offer you bad filling price, questionable dealing times and even charge overnight interest on your long positions, that you really have to become sort of FBI investigator to figure this out, but it's no wonder, leverage is nothing more than a kind of loan, and all loans bear interest charges! Equally when you have a short position on, then they have to pay you overnight interest, yet only a handful of brokers do!

Forexfactory.com is the best place to scrutinize brokers and their practices through the experiences of real traders.


The site allows you to discuss about the forex market status and various scenarios, based on meaningful data and other people's well researched opinion. Unlike other forex forum websites, forexfactory is more about quality, research and documented opinion, rather than just a meaningless opinion poll based on 1000's of amateur traders.

As Warren Buffet once put it, 'A public opinion poll is not substitute for thought', there's nothing 'public' about forexfactory.com, opinions here are backed by reason and hard evidence! Not a majority vote, based on meaningless questions like 'Do you believe Euro will be higher next month? Please vote Yes/No' here you have to back up your opinion.

## 7 reasons things are not as they appear

[pragcap.com](#)

“ In a note this morning David Rosenberg says that all is not how it appears on the surface. As stocks continue to rally and the economic data is an endless stream of "better than expected" Mr. Rosenberg says not to be fooled – "Things are not really as they appear to be": [Full Story](#)

Story Submitter	Story Stats	Your Vote?
 <a href="#">224 Submitted</a> (304 total Useful votes) <a href="#">37 Comments</a> <a href="#">12 Votes Cast</a>	Submitted Apr 5, 2010 2:54pm (41 hr ago) Views: 3,631 Comments: 12 Useful Votes: <a href="#">23</a> Fade Votes: 0	<b>+23</b> <a href="#">+ Useful</a> <a href="#">- Fade</a> <b>Cast your vote for this story!</b> Your vote helps fellow traders identify the most useful stories!

All serious forex traders I have met have the tendency to challenge other traders' opinion, and always question things, even if they agree on market direction they will still disagree about the cause and price targets.

This reminds me of the old adage;













When everyone thinks alike...there's no much thinking going on...

Well at [forexfactory.com](http://forexfactory.com) the collective consciousness of traders is so deeply thinking and analysing things, that they never fall victims of any kind of scam, false trend or news hype about market direction.

### How [forexfactory.com](http://forexfactory.com) forums can help improve your trading!

Everyone needs someone else to check their open positions, losing positions that may or may not need to be closed as well as profitable positions that also need to be looked at, tightening stops, or taking profits etc. You will find great help and great response in these forums, and above all you will find in-depth advice.

[Forexfactory.com](http://forexfactory.com) offers **right to the point** advice, that no other site can offer, this saves you time and frustration when faced with a dilemma or an uncertainty. Even if you are someone with long experience in trading, you will still find a lot more useful things that will further enhance your trading.

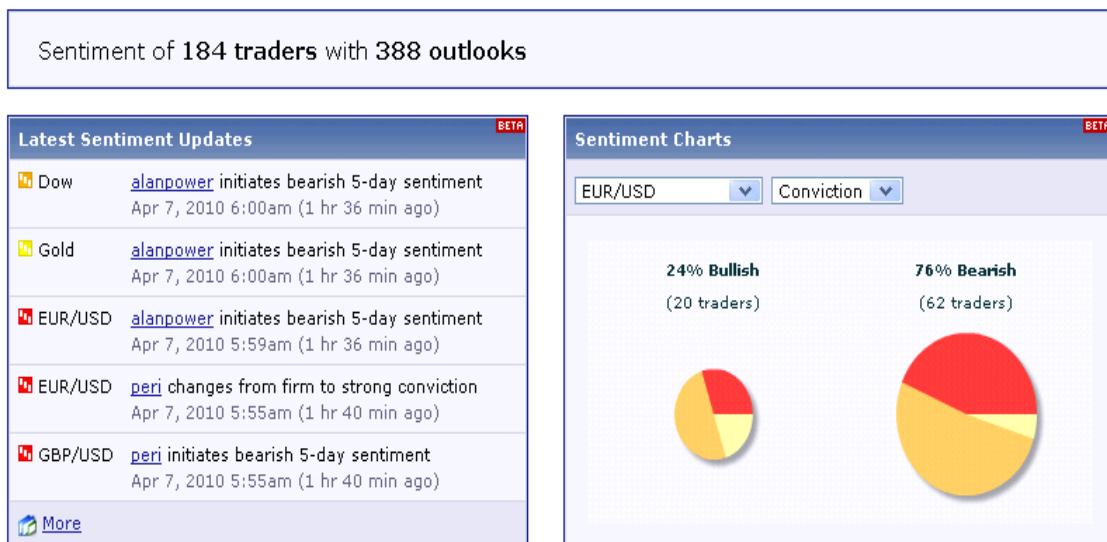
Forum	Last Post	Threads	Posts
 <a href="#">Interactive Trading</a> (561 Viewing)	 <a href="#">Cable Update (GBPUSD)</a> by <a href="#">wormboy</a> 1 min ago	250	884,946
 <a href="#">Trading Systems</a> (305 Viewing)	 <a href="#">Sonic R. System</a> by <a href="#">Rastaman</a> 6 min ago	1,468	331,762
 <a href="#">Trading Discussion</a> (124 Viewing)	 <a href="#">Domino's Price and order flow...</a> by <a href="#">hornet</a> 1 min ago	7,078	144,836
 <a href="#">Broker Discussion</a> (35 Viewing)	 <a href="#">FXCM Discussion</a> by <a href="#">razorboy</a> 13 min ago	3,276	45,273
 <a href="#">Commodities and Stocks</a> (6 Viewing)	 <a href="#">Grashid- Gold Analysis</a> by <a href="#">banana9009</a> 8 hr ago	362	7,080
 <a href="#">Programming Discussion</a> (79 Viewing)	 <a href="#">Help. I need stoploss EA</a> by <a href="#">feline207</a> 11 min ago	8,583	57,586

[Forexfactory.com](http://forexfactory.com) forums provide diverse, in-depth and sometimes groundbreaking advice, it was here that I learned about trading volume, ideal trading times, how to avoid

choppy markets, how to start day trading, how to choose a broker and how to calculate pip size.

Pip size by the way is not fixed, it changes as the exchange rate does so with many brokers you will see for example a \$100,000 lot as the minimum trading size, do you know how much money per point that is? It depends on the leverage and the exchange rate at the time of the trade.

### Chart of sentiment of the seasoned traders



The above sentiment chart is merely an indication of traders' sentiment about the longer term trend of a currency pair, in this case EUR/USD. It may not be much of an indicator to trade upon, but it does reflect long term concern of key forex participants about the market. You certainly don't want to be consistently against this figure, even as a day trader you will find that the market will have more up days when the longer term trend is up, and vice versa.

It's interesting to watch traders' sentiment and see how they react to market trends, their opinion is well backed with reason, both technical and fundamental, as well as the opinion of few institutional traders. This opinion poll is based on a small number of traders but it carries a lot of weight.

Personally I don't use these sentiment charts as an indicator, they are however informative and they even allow you to track down specific bearish and bullish traders and see their detailed opinion, again this is a great way to check my own homework.

You have to realize that volatility and trading range also makes this chart more or less powerful and meaningful to your short term trading, if volatility is high and range is tight, then both sides of the sentiment chart can be right! The question is at crucial turning points, and potential turning points of the market, that's where you could actually trade based on sentiment and just use a tight stop on the trade.

### **Broker review and real clients' opinion**

As I mentioned earlier, finding the right broker, a decent broker that's suitable to your trading style, is very important! Some brokers are good for day trading, while others are good for longer term trading.


If your broker is not good for day trading, it will result in hopelessly bad filling prices, delays and a significant reduction in your profitability, that can be as much as 50%, and is not something you can afford to overlook.

Never be taken advantage of, you will choose the best broker, out of the best broker list, it just doesn't get any better than this, forget joker firms and all those pseudobrokers hiding behind island registries and operating unregulated, you have to pick the best for your money, someone who will still be in business tomorrow.

Also, a good forex broker offers real market trading and real liquidity, unfortunately that is not the case with all those joker firms out there, but thanks to [Forexfactory.com](http://Forexfactory.com) you don't have to be anywhere near them, here you can choose among the best in the industry.



Not only you will find detailed information about the broker you want to open an account with, you will also be able to discuss various issues with forum members that actually did trade with all these companies.

 <p><b>Website:</b> <a href="http://www.fxpro.com">www.fxpro.com</a></p> <p><b>Headquarters:</b> Limassol, Cyprus</p> <p><b>Phone:</b> +357 25 969 222</p> <p><b>Regulated By:</b> CySEC (CY)</p> <p><b>NFA ID#:</b> NA</p> <p><b>Founded:</b> 2006</p>	<p><b>Free Demo Account:</b> Yes (<a href="#">open a demo account</a>)</p>																
	<p><b>Mini Forex Trading:</b> Yes</p>																
	<p><b>Minimum Account Size:</b> \$500 (Standard Account); \$25000 (Premium Account)</p>																
	<p><b>Minimum Trade Size:</b> 1 mini lot (10K)</p>																
	<p><b>Customers:</b> Individuals, institutional traders, money managers, and introducing brokers.</p>																
	<p><b>Languages:</b> English, French, German, Spanish, Arabic, Farsi, Russian, Greek, Hindi, Mandarin, Korean, and Japanese.</p>																
<p><b>Services:</b> FxPro offers an array of sophisticated currency tools and services, including the industry's most advanced institutional type trading conditions offered to all clients for CFDs on Spot FX, Futures, Stocks and spot Precious Metals. FxPro's major offering is the ability to access all major financial markets on a number of trading platforms with one trading account, suiting traders of all types. FxPro offers leverage up to 500:1, hedging capabilities, flexible funding methods, 24hours dedicated customer support in order to offer their clients a complete trading solution.</p>	<p><b>Spreads:</b></p> <table border="1"> <tr><td>EURUSD</td><td>0.8*</td></tr> <tr><td>GBPUSD</td><td>0.5</td></tr> <tr><td>USDJPY</td><td>0.8</td></tr> <tr><td>USDCHF</td><td>1.3</td></tr> <tr><td>AUDUSD</td><td>1</td></tr> <tr><td>EURCHF</td><td>1</td></tr> <tr><td>EURGBP</td><td>0.5</td></tr> <tr><td>USDCAD</td><td>1.3</td></tr> </table>	EURUSD	0.8*	GBPUSD	0.5	USDJPY	0.8	USDCHF	1.3	AUDUSD	1	EURCHF	1	EURGBP	0.5	USDCAD	1.3
EURUSD	0.8*																
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EURGBP	0.5																
USDCAD	1.3																
<p>*View full spread <a href="#">specifications</a></p>																	

Choosing the right broker is a difficult task, even with all the help from [Forexfactory.com](http://Forexfactory.com) you still want to get at least 3 different opinions from real clients, as well as their recommendations. What you want is a broker with integrity and reliability, execution speed and low operating costs. In practice it may be hard to find one combining both low costs and best offers, but depending on your trading style you will find the best trade off between the qualities that you want this broker to have.

No one likes being taken for a ride, and forex is a serious business, remember to always check on a number of facts;

- Country they are based in (Ideally you want UK, USA, Denmark, Germany)
- Regulation authority (SEC, FSA or other)
- Interest rate policy, debit/credit
- Client feedback (remember that a broker may be good to a swing trader and yet be horrible to a day trader)

The bottom line is that you should not trade alone! Trading in complete isolation can only be done by some super experienced traders, and my guess is that me and you are far from super experienced.

Another important aspect of using the forums and interacting with traders before placing a trade is that it will help remove emotional factors, by chatting with at least 3 different traders, ideally ones that have slightly longer term objectives than you do, you will be able to review your own trading. The good thing is that these 3 traders will help you avoid some trading mistakes, even if you are wrong on your one hour long trade, you can still hope to re-enter the market at a better price later on, just as long as the market trades within the range expected by the 3, longer term traders!

Personally speaking, forexfactory.com is impressive and I will always visit the site from now on prior to making a trading decision. Before I found forexfactory.com I had to use 3 other sites, and still couldn't always find the interaction I needed, neither was the data informative enough... Now I can get everything I need from just one site!

I have to admit that when I first heard about 'forexfactory' I just thought of another lame, simple website.. the word factory kind of translated into 'crowd' into my mind, but finally I did figure out that this was completely different!

Here's why forexfactory.com is so different!

Most other sites, like Finotec, Dailyfx etc just hire simple writers and even forex writers who write endless meaningless stories, sometimes you get the impression that they just write for the sake of it, or for SEO purposes. Their content is often too lame, and always appears to be ambiguous about market direction, you get for example 2 bullish stories and then 2 bearish stories, that sounds like a hedging writing strategy to me.

Forexfactory.com content is much clearer and the top stories tell it straight, and also they have a much deeper meaning!