Experts at Alpari provide key industry insights in new beginner-friendly guide to Forex, featuring Q&A

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The seasoned Forex experts share their tips to help beginners avoid common investment pitfalls, including knowing how much to spend, when to invest, and what to avoid.

The Forex market can be an opportunity to make money, for those savvy enough to utilise it to its full potential and do their research to ensure that they understand how the markets work.

However, it can be extremely intimidating for those looking to get started in Forex trading for the first time. As with all financial trading, there is a large element of risk associated with Forex, and there is always the possibility of a trade not going as expected – which can result in people losing out on significant amounts of money.

To help those just getting started in Forex trading to become more familiar with the market and avoid making some of the most common mistakes, trading experts Alpari have put together a beginner's guide to Forex, featuring a Q&A with industry experts sharing their tips for a potentially successful trade.

On the importance of doing your research when trading Forex, Alpari's expert team said:

"Provided you have done lots of homework, understand the market environment and have a strategy which you have tested, you might then tip the odds in your favour. Investing time in building your own knowledge, whilst making the effort to hone your trading skills, can also help improve your chances at success in FX markets."

The comprehensive guide breaks down all of the need-to-know information when people decide to dip their toes into the world of Forex, from understanding what Forex – or 'Foreign Exchange' – even is, to avoiding pitfalls, weighing up the risks associated with trading, and recognising which currencies are the 'safest' for newcomers.

Each section of the guide also features a Q&A section with Alpari's team of experts, allowing them to directly share their own experiences and advice with hopeful Forex traders.

With Forex spanning across over 128 currency pairings, there is a lot to learn when you're just starting. Naturally, there are many pitfalls that beginners can accidentally fall into, if they don't take the time to thoroughly research the market landscape before plunging into making their first trade.

Some of the key mistakes the experts had seen new traders make included:

- Making large trades without any experience.
- Taking risks they were unable to afford.
- Trading without a plan and trading based on emotion.
- Not knowing when to trade.

Alpari reiterated that Forex trading has inherent risks associated with it, and there is no guarantee that a trade will turn a profit. Their experts shared that a staggering 70% of traders lose money when trading Forex, highlighting that failure is typically more common than success.

Given that there is a relatively high likelihood that a trade will result in a loss, rather than a gain, one of the main focuses of the guide is to reinforce the importance of not rushing into making any trades and, instead, taking the time to thoroughly research and understand the currencies people are hoping to trade, and the market demand for those currencies.

-ENDS-

Notes to editors:

The full piece can be found here: https://alpari.com/en/company/news/127528_20042023/

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Alpari is a long established leader in online financial trading. They pioneered online forex trading for retail clients 25 years ago, and remain focused on enabling individuals to access the potential of global financial markets

Alpari clients are individuals with an appetite to generate financial returns through self-directed trading. They are comfortable taking risks in order to generate returns and are willing to invest time to build the skills needed to succeed

Alpari's promise to these clients is to enable them to "access global trading opportunities securely". They believe that individuals anywhere in the world should be able to access opportunities in financial markets - where local political environments do not support domestic regulation, they provide solutions for individuals to access our services offshore, but offering the same service standards and client protections as a regulated business.

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