

# Challenges of Manual Forex Trading

By Winsor A.G.A. Hoang

It takes twelve years of discipline to come a doctor, eight years of schooling to become a lawyer and five years of extensive training to become an engineer. However, most people think that they can become good traders by taking one or two trading courses or by taking several winning trades in the Forex market.

Forex currency trading is complex and is extremely demanding! Most retail traders fail 80-90% of the times in their venture. All traders try to make large sums of money using the high leverage provided by the brokers. Leverage is a double edge sword where you can make a lot of money quickly, or you can lose a lot of money even quicker. Many new traders lose their initial investment within the first two month trading and in most case struggle to win the lost money back, by investing more. Trading without proper techniques and money management is similar to gambling. Think about a new doctor, he may have the education training but still requires two years of residency. Most traders lack the education, patient, and neglect the rules of money management.

Most traders who enter the Forex market are being drawn to the promise and hope of easy money. They are drawn by small starting capital and yet the being able to trade large amount of money due to enormous leverage offered by the industry. Novice traders trade without any kind of effective trading plan, and they may be pushed by their instructors to open real trading account using their instructors as introducing brokers. Most of the traders have no proper idea about good trading software, how to use the charts, or perform a detailed technical analysis of the currency pair they are trading. Novice traders should not be opening real account after one or two years of demo trading and many practicing trades. During the demo trading period, it is recommended that notice traders should follow automated trading software in parallel. A good trading software is the one that completely focuses on risk management, and is simple to operate and easy to understand by even an inexperienced trader.

Whether it is a novice trader, or any experienced person trading in Forex market, they would make basic money management mistakes, and it is here that they fall miserably. Many-a-times the retail traders make emotional attachment to their trades resulting into large losses. And this happens more with the novice traders who lack the experience of controlling their greed, fear and disciplines. After experiencing regular bouts of loss, new traders ultimately lose the interest, and finally give up.

In the attractive sounding Forex Market, things are not easy as they seemed. Sudden changes create the windfall or downfall for the retail traders. A trader can make easy and huge gains in a short period of time, but it is his consistence performance over six to twelve months that will determines his success. This fundamental also applies to Forex trading software and managed Forex accounts using manual trading or automated trading. All trading systems must be followed for at least six months before committing further investment. If you assume that Forex trading experience can be accumulated in a few

months with several trading courses or real time trading chat rooms, it will be a hard learned lesson. It is after six to twelve months that everything begins to go topsy-turvy.

The trick is to understand that the trading profession will requires at least four years of experience before you can generate profits consistently. During the meantime, use the automated trading software in parallel to earn you some income.

Winsor A.G.A. Hoang is a registered Professional Engineer and the founder of <http://www.ctsforex.com>. He has developed 5 managed Forex trading systems for auto trading. His automated software is internationally ranked with live trading results published every 30mins, use as free Forex trading signals.

Contact: Winsor A.G.A. Hoang  
[winsor@ctsforex.com](mailto:winsor@ctsforex.com)  
Winsor Global Financial Inc.  
4007 Knight Street  
Vancouver, BC,  
Canada V5N 3L9  
Tel No: 604-603-1889  
Fax No: 604-876-2205  
<http://www.ctsforex.com/>