

# Trade Easy with an Automated Forex Trading System

By Winsor A.G.A. Hoang

Automated Forex trading lets a person make profits from the Forex market without having to gain complete trading knowledge. In an automated Forex trading system, a software or robot is used to execute the trades on behalf of a trader. With this system, one need not watch the markets constantly. However, it is easy to trade with multiple Forex trading accounts if a person uses this system and also monitor the markets.

Managing multiple accounts is a very difficult process with manual trading.

The Advantages of Automated Forex Trading An automatic Forex trading system has the following advantages:

- \* **No Physical Presence Required:** Automated Forex trading systems can trade anytime of the day or night. This leads to enhanced profitability because the systems make use of the opportunities that come when the trader is physically not available. One can save a lot of time when using these systems.

- \* **Reducing Risks:** Automated systems enable a person to use multiple trading systems and accounts that rely on various indicators and timeframes. This helps a trader to diversify risks and avoid much loss.

- \* **No Emotional Trading:** The automated Forex trading system is not influenced by the psychology of traders. Many investors get carried away by emotions and make bad decisions at times while trading Forex manually. There are no emotions involved in an automated Forex trading system.

- \* **Developing New Trading Systems:** Automatic Forex trading helps experienced traders as well. With an automatic Forex trading system an advanced trader can develop new trading systems. Before the advent of automated trading systems, designing a new system was based on practicability and ease of use. However, with automatic trading systems an advanced trader can design new systems irrespective of the amount of data and parameters involved.

Automated Forex trading systems help a person to stay informed about the global Forex market and the fluctuations in currency rates that are essential to make successful trading decisions. However, you need to understand that an automatic Forex trading system does not offer any guarantee of success. If you want to make profits consistently over a long period of time in the Forex market, it is better to know the basics of Forex trading.

To do well with automatic Forex trading, you need to select one trading system and to commit to it for 6 months. It is not advisable to switch from system to system during the drawdown period. The real gain in systematic trading is to subscribe to a system that is going through a drawdown. When some of the drawdown has already occurred, the

system is more likely to recover and win additional profits. Think of a good athlete on a cold streak - he will break out of it because he is a good athlete. There is a real risk in chasing a winning system. If a system has won a large profit in recent weeks, stay away, as the system is due for a drawdown. Think of a good athlete on a hot streak - he cannot continue forever; hence, do not bet the farm on it.

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