

## What Is The Best Forex Trading System?

There is a lot of talk in the retail forex trading world about "The Holy Grail" of online currency trading. What this means exactly is that a lot of people spend a lot of time, money, effort and energy trying to find some kind of absolute best forex trading system but without success because there just is not a single best forex trading system. It would probably be wise to assume that one of the best forex trading systems or strategies would be those used by the bank and other institutional investors because it is these who can be termed perpetrators of the forex market. From my own research there are three indicators which I have found used by forex traders working for institutions. It should be born in mind that these indicators are by no means suggested out of a statistical study of what indicators are used by interbank traders at their desks. Firstly we need to mention Fibonacci. Learning to trade or at least to understand fibonacci retracement levels is quite self-obvious as an important forex trading method. I know of at least one ex-banker from London, financial capital of the world in terms of forex, who literally is a "100% pure fibonacci" trader. Yes, this fibonacci thoroughbred almost swears by Mr. Fibonacci. Some of my other articles attempt at going into more depth about fibonacci retracements and their importance. Fibonacci as a "best forex trading strategy" is something that major market movers use. We can say this because it only takes calculating fibonacci levels or drawing fibonacci bands on to a chart to see that when a certain level is hit, it often triggers action by buyers or sellers at or around that exact point and we see a shift in either trend or momentum as the market "switches on" to the fibonacci level that has triggered the action. Another forex trader who is a dear friend of mine states that he uses a CCI indicator. Specifically he utilises Woodies CCI trading indicator which certainly claims itself to be the best forex trading strategy out there according to die-hard Woodie fans. The purpose of a Woodies CCI is to find commonly traded patters, as defined by the inventor of the indicator and to enter and exit trades based on closely defined rules. In my own trading I do not take the "party line" in my Woodies trading, rather I use the Woodies CCI as an extremely helpful (and sometimes primary) adjunct to my own systems which I trade and am grateful to be able to share and teach (albeit with hesitation sometimes about why I'm telling so many strangers about something that should probably be kept a family secret for generations!) Having stated that, I have spoken to veteran traders from the bygone yuppie London years where the fashion was a rush to make as much money as possible in the City and live the luxury Yuppie lifestyle and get all things from Harrods! Some such traders have never heard of Woodies CCI indicator let alone the majority of custom and other indicators to be found in the various "Holy Grails" out there. Lastly I want to talk about a few other indicators in this final paragraph without speculating too much as to a "best forex trading system" One of the larger online forex news sites which also has a kind of trading floor talks a lot in its training about a MACD histogram and also Relative strength index. We should also mention Moving Average crosses. Moving averages may provide very accurate support and resistance. A cross refers to the cross of one (for example short term trendline) moving average over a more medium term trend period line indicating that short and medium term investors are in agreement about a particular market direction and therefore a possible entry point. With a great many scams on the internet claiming to be the best forex trading system out there, the retail investor and potential retail investor should be cautious about how much money is invested in the next holy grail. A better approach is to find a site offering more than one single strategy, the opportunity to build your own strategy based on knowledge provided via solid education on indicators, encouragement to trade in demo rather than to lose money before you're any good at trading and a vital factor the opportunity to be coached or mentored to help you to learn and grow into a more proficient and confident forex trader. Core indicators such as fibonacci can give accurate signals as well as provide support and resistance ideas and are essential curriculum for traders wanting to learn the best forex trading system. Overall it is suggested that trying to find the best currency trading system is rather wishful thinking and one can fall prey to good marketing as opposed to good ethics in terms of the actual value of a forex trading system that is being sold. In other words, it may be more wise to seek a variety of systems and education plus mentoring which can be followed in order to progress to a level where further decisions can be made.

### About the Author

Sam Beatson is the founder of Beatson Enterprises Ltd and has compiled his own '[best forex trading system](#)'. He trains others in how to do the same via his "THE Master Forex Trainer" website, <http://www.fasttrackforex.com>

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