

Forex and The Secret

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Best Charts For Forex Trading

Is the Law of Attraction applicable in Forex world? Is it just another Self-Help BS or there is more to it? Is there a true Forex Secret? Let's explore.

You may find this strange topic to write and may be wondering how on earth something like The Secret relates to Forex. I never thought I'll write an article that has Secret in its title but here it is anyways.

What is The Secret?

First of all if you don't know The Secret is then I suggest you Google it, there is a book and a 90 minute video. Once you have done that come back to this article and it will make more sense.

I came across this video through spam email which landed in my inbox, it asked me to see this video and then take quick action to buy their product. I did see the video but didn't buy whatever they were selling, not because I hated The Secret but I couldn't correlate between the two.

The Secret talks about "Law of Attraction" (some would say a fancy name for "day dreaming"). The Law of Attraction states that like attracts like; your thoughts and feelings attract corresponding experiences. Your thoughts become things and by simply imagining it and taking actions you can get everything in life.

To some degree it is true since it emphasize heavily on positive thinking. Though not necessarily true in Forex. Let me explain.

Where it Fails?

Imagine a day when you encounter a big loss in the market. If you are firm believer of The Secret you would avoid any negative thoughts that come to your mind, wipe the complete day out of your memory and start fresh next day. This may not sound too bad but there is a problem.

Successful trading is an incremental learning process. It is not different then a player watching a recording of his / her performance, noticing mistakes and avoiding them the next time he / she is out there performing again. By completely neglecting the past performance you would miss out on the constructive learning process. The Secret fails miserably at this point.

The Real Forex Secret

But there is a Forex Secret. The secret is not only to record your mistakes but also to record what you did "Right". Repeating over and over again the "Right" and avoiding the "Wrong" is the real Forex Secret. That's how you excel not only in Forex but in anything in life.

This article is meant to raise a lot of eyebrows and to inspire some good conversation, so go ahead and send me your comments. I would love to hear your thoughts.

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Before deciding to undertake such transactions with any other firm offering similar services, a user should carefully evaluate whether his/her financial situation is appropriate for such transactions. Trading foreign exchange may result in a substantial or complete loss of funds and therefore should only be undertaken with risk capital.

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