

# What Forex Pairs To Trade?

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## FOREX PAIRS

Are you being patriotic and trading currency from your country of origin? Is that the best way to select the currency pairs to trade? Definitely not.

It is surprising that so many new traders select pairs based on their geographical location. For example an Australian would trade AUD against USD , NZD or even JPY. Someone in Switzerland would be more inclined to trade towards CHF against USD and EUR. Somehow traders believe

that their geographical location gives them an advantage over others regarding certain pairs. How much of it is true?

The criteria of choosing a currency pair should be its liquidity, volume and average trading range. A higher value of all three parameters is most desirable. Based on these criteria our choice of pairs are EUR/USD, GBP/USD, USD/JPY,EUR/JPY,CHF/JPY,USD/CHF and USD/CAD

Another important criteria to consider is Spreads. Spreads varies from session to session and broker to broker. If you trading in Asian session then you would find that USD/CAD would have higher spreads compared to US session. So if you are a scalper or your profit target is usually small then wider spreads can take a good chunk of your profits. It is wise to monitor the spreads and analyze to see if they fit your trading style in your preferred trading time zone. You may also perhaps want to consider a commission based broker who offers tighter spreads.

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