



## The Sensible Guide to Forex: Safer, Smarter Ways to Survive and Prosper from the Start (Wiley Trading)

By Cliff Wachtel

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### FXstreet.Com's 2013 Best Book Award!

*The Sensible Guide to Forex: Safer, Smarter Ways to Survive and Prosper from the Start* is written for the risk averse, mainstream retail investor or trader seeking a more effective way to tap forex markets to improve returns and hedge currency risk. As the most widely held currencies are being devalued, they're taking your portfolio down with them—unless you're prepared.

For traders, the book focuses on reducing the high risk, complexity, and time demands normally associated with forex trading.

For long-term investors, it concentrates on how to hedge currency risk by diversifying portfolios into the strongest currencies for lower risk and higher capital gains and income.

The usual forex materials don't provide practical answers for most retail traders or longer term investors. Virtually all forex *trading* materials focus on time-consuming, high-leverage, high-risk methods at which most traders fail. Materials about *long-term investing* in foreign assets rarely take into account the prospects of the related currency. A falling currency can turn an otherwise good investment into a bad one.

Throughout the book, the emphasis is on planning and executing only low risk, high potential yield trades or investments and avoiding serious losses at all costs. Packed with richly illustrated examples every step of the way and including additional appendices and references to online resources, the book is the ultimate guide to forex for retail traders and investors seeking to tap forex markets for better currency diversification and income.

- Provides traders with safer, smarter, less complex and time-consuming ways to trade forex with higher odds of success. These include the use of such increasingly popular new instruments like forex binary options and social

trading accounts that mimic expert traders.

- Shows investors how to identify the currencies most likely to hold or increase their value, and provides a wealth of ideas about how to apply that knowledge to a long-term, low-maintenance portfolio for both income and capital appreciation.
- Helps anyone seeking an asset class with low correlation to other markets by explaining how the very nature of forex markets means that regardless of market conditions there's always a playable trend somewhere, regardless of what other asset markets are doing, and how to find and exploit it for a short-term trade or a long-term investment in a currency pair, stock, bond, or other asset

*The Sensible Guide to Forex* is only book that teaches mainstream risk averse investors and traders how to build a portfolio that's diversified by currency exposure as well as by asset class and sector, via a variety of safer, simpler methods to suit different needs, risk tolerances, and levels of expertise.

Written by Cliff Wachtel, a 30+ year financial market writer, advisor, and analyst, *The Sensible Guide to Forex* offers practical solutions to the above dilemmas faced by every serious, prudent investor.

A must own for any informed investor-but don't take out word for it - see advanced reviews at: <http://thesensibleguidetoforex.com/review/>

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### Editorial Review

#### Review

"As governments sacrifice the value of national currencies to meet policy goals, currency diversification is no longer just an option. It is necessary for the prudent investor's financial survival. In *The Sensible Guide to Forex*, Cliff Wachtel provides a road map to the confusing landscape of foreign exchange currency trading. He takes you from complete ignorance about forex trading to the competence necessary to profit from trading while protecting the hard earned capital required to enter the market. If you are serious about succeeding in forex, here is a sane conservative approach for individuals interested in gains either as traders or longer-term investors with no interest in directly trading currencies. A highly recommended read."

—**DICKSON YAP**, *Publisher of The Trader's Journal and Forex Journal*

"Possibly the best introduction to forex you can find, whether you're an aspiring trader or long-term investor who is interested in adding more diversification to your portfolio. It covers the fundamentals clearly and comprehensively, then applies them with detailed examples of how to identify, plan, and execute low-risk high-yield trades. It then provides a vast variety of ways to profit from forex markets that will appeal to a range of skill levels, risk tolerances, and personalities, even to long-term investors just seeking to identify the strongest forex trends and best assets to ride those trends. These include the first ever in-depth look at the innovations in forex trading, social trading, and binary options. Both simplify and shorten the path to lower risk and higher yield returns. The extensive coverage of risk management and the psychological dimension shows you how to survive the learning period with your capital and confidence intact."—**JONATHAN ASSIA**, *CEO of eToro*

"Like a fine wine of investment wisdom, Wachtel's advice has been honed and improved over decades of learning and teaching, doing and inspecting, scrutinizing his own work and the work of the greats. Surely one of the best theorists around on forex—heck, on investing—Wachtel has delivered a whopper of value-packed, sage goodness in his *Sensible Guide to Forex*, perfect for the beginner and more advanced value-oriented investor. Warning: once you read this book, you can't help but begin using forex as an integral part of your investment strategy. But don't worry, Cliff will shepherd you through, every step of the way."—**ZACK MILLER**, *author of TradeStream Your Way to Profits: Building a Killer Portfolio in the Age of Social Media and founder of Tradestreaming.com*

"If you want to be a successful forex trader or investor, Cliff Wachtel has written a book that you just can't afford to miss. *The Sensible Guide to Forex* delivers exactly what it promises, 'safer, smarter ways to prosper from the start.' Here you'll find an arsenal of trading tools to get an enormous advantage over your competition. But it's not just another trading book. It also shows long-term investors how to use currencies for effective diversification and potential profits. Cliff is a leading forex expert, he knows how to write, and this one's a home run."—**JOHN NYARADI**, *Publisher of Wall Street Sector Selector*

"The must-own forex book for all of us, even those who will never trade forex. Uniquely designed for the mainstream conservative trader or investor, the book offers traders a clear and comprehensive foundation, then shows how to apply it in a variety of safer, less demanding approaches to suit a range of personalities, needs, and risk tolerances. It shows long-term investors how to identify the strongest long-term currency trends and build an investment portfolio that rides those trends for less currency risk and better overall returns. Better still, it's the only forex book with an exclusive in-depth look at the fastest growing ways to

play forex, binary options and social trading, and objectively examine their pros and cons. Used properly, it offers risk control that will improve returns for traders and investors of all levels. It's forex for the 99 percent!"—**JACK (KOBI) SHAFRIR**, CMO of *anyoption.com*

"This is the one forex book aimed at conservative mainstream investors who might never otherwise consider forex, but should because we all need currency diversification. Even those who never plan to trade will find a wealth of information that will make them better investors. This step-by-step guide to less demanding and lower-risk ways to trade or build a currency-diversified investment portfolio offers a less intimidating path to forex profits."—**Yohay Elam**, Founder of *Forex Crunch*

"Cliff Wachtel's book provides pragmatic counsel and guidance. A must read for serious investors seeking to diversify beyond stocks, bonds, and gold."—**Dave Lemont**, CEO, *Currensee*

"A must read for *any* informed investor or trader that deserves to become *the* classic introduction to forex. This book is the ideal shortcut to simpler, safer forex trading or investing. As Cliff succinctly puts it, 'The need for currency diversification is one of the most important lessons of the Great Financial Crisis.' This book details—with genuine respect for his readers' money and intelligence—a range of solutions, offering something for readers of every skill level and risk tolerance. Wachtel provides full details and illustrations to show you how to actually make money, without overloading you with secondary details or information you can find elsewhere."—**Eric Harbor**, CEO, *Caesartrade.com*

"One of the best starting points I have read about forex. Understanding both the big picture and the essential, practical details of how to identify, plan, and execute a profitable trade is the manna of successful traders. Cliff delivers both. He explains what e. e. cummings called 'the root of the root and the bud of the bud and the sky of the sky of a tree called life,' but applied to the forex world. A really good tool, whether you're a newbie forex trader or a long-term traditional investor trying to build a diversified portfolio. Read it and you will get 'forexperitise.'"—**Mauricio Carrillo**, *FXstreet.com* U.S. Manager, @MCarrilloFX

"This book is an insightful introduction to the world of forex. Wachtel leads the novice trader on a journey of discovery from the most basic concepts in the forex market to more sophisticated trading strategies. What stands out is his honesty. Wachtel doesn't sugarcoat the FX market; instead he shares the idiosyncrasies of this market and debunks a few FX myths along the way. He also introduces some of the latest developments in the retail forex market, from social trading to binary options. Wachtel's broad knowledge of this market makes this book an interesting read for those who want a thorough insight into the world of FX."—**Kathleen Brooks**, Research Director, *Forex.com*

"In an ever-evolving field, it's rare to find a guidebook so helpful and timeless as Cliff Wachtel's *Sensible Guide to Forex*. This book gives both current traders and new traders the perspective they need to take their forex trading to the next level."—**Tal Holtzer**, CEO, *www.dailyforex.com*

"This is a fantastic, comprehensive, and up-to-date overview and practical guide to succeeding in the foreign exchange market, with an insightful, qualitative, and non-intimidating approach. Whether you are a novice considering a move into the foreign exchange market or an experienced trader looking for a deeper understanding of various concepts or some new approaches, Cliff's book does a stellar job of covering all the bases."—**Joel Kruger**, Currency Strategist, *FXCM*

"Cliff's book is a must-read, cogent, cohesive compendium of the realities of forex. I've been in the trading business for 35+ years and believe that success is all about intelligent risk management. The book's relentless emphasis on risk and money management is the reason that this is the first investment book I've bothered to finish in the past 20 years. For the novice, first he arms you with the relevant information to keep

you from immediately losing your shirt, so that you survive the learning process with most of your cash and confidence intact. Then he takes you step-by-step through a number of paths to profitability. For the professional, he reminds us of the rules we all strive not to violate every day because we're human. He also provides the first in-depth coverage of two new and potentially very useful ways to tap forex—social trading and binary options. This book is the only source I've found for in-depth and objective coverage of either of these intriguing new ways to trade forex markets with potentially less effort and better returns.”—**David Israel**, Chief Market Strategist, White Wave Trading Strategies, Ltd. [www.whitewavetradingstrategies.com](http://www.whitewavetradingstrategies.com)

## From the Inside Flap

No reasonable person would invest everything in one asset, or even one asset type, or sector. Yet most people have virtually everything they own tied to the fate of a single currency. As recent years have proven, failure to diversify currency exposure is among the most deadly and widespread investor mistakes.

As governments strive to revive their economies with endless stimulus programs, they risk killing the value of most major currencies, and any portfolio too heavily weighted in them.

While the glaring need for currency diversification as part of any prudent financial planning is now obvious, the solutions are not, nor are they easy to find. The usual kinds of foreign exchange (forex) trading methods are too risky, complex, and demanding for most people. Most who try them fail within a matter of months.

An entire generation of mainstream investors needs solutions—fast. Moreover, they need a wide range of methods to hedge currency risk to fit a variety of needs, and they need them clearly and completely explained, and gathered up in one easy-to-find source.

Finally, here it is.

After years of research, financial guru and market veteran Cliff Wachtel has written the first and only book that provides ways to exploit forex markets to hedge currency risk that are less demanding and risky than the usual forex trading strategies. Whether you're an active but prudent trader, or a passive investor seeking a steady currency-diversified income stream, there are solutions here to fit your needs.

It's an ideal starting point, neither too superficial nor too complex, and it avoids the time-consuming, complex, high-risk methods at which most traders fail. For passive investors, it's a unique guide to considering not just the prospects of a specific investment, but also the health of the currency in which you get paid, and how that currency can affect your real risk and returns.

*The Sensible Guide to Forex* offers a gimmick-free, step-by-step road map to identifying, planning, and executing trades or long-term income investments offering the best risk/reward profile, while avoiding serious losses that drain your capital, confidence, and motivation. It provides detailed explanations of a panoply of methods for hedging currency risk and improving returns that are no riskier or complex than those commonly used for stocks or bonds, while offering some significant advantages unique to forex markets.

It's the ultimate beginners guide to actually making money in forex. It's packed with alternative and new approaches to forex for active traders and passive investors, in-depth coverage of the key aspects of trader psychology, risk and money management techniques identifying and exploiting the most reliable long-term forex and commodity trends, and much, much more. It also provides an objective, in-depth look at two new

and powerful ways to tap forex: social trading that mimics every move of expert traders, and binary options.

Since the start of the Great Recession in 2007, currency diversification has become the great unsolved investor dilemma. *The Sensible Guide to Forex* is the ideal starting point for anyone seeking the safest, smartest solutions.

Visit [www.thesensibleguidetoforex.com](http://www.thesensibleguidetoforex.com) for more information about this book, additional bonus material, new advice and ideas for traders and investors, and additional resources on simpler, safer ways to lower risk and improve your returns via currency diversified investing or conservative forex trading.

From the Back Cover

Praise for *The Sensible Guide to Forex*

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## **Users Review**

### **From reader reviews:**

#### **Connie Simpson:**

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#### **Lillian Tobias:**

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**Eva Lynch:**

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