

# Technology and training a winning combo

With the right tools almost anyone can learn the fundamentals of currency trading – from the comfort of home.

Most of us working nine to five or longer hours are likely at some stage to dream of working from home – and making a decent living of it.

If you've thought of blogging or opening an online store you've probably discovered that those options are not necessarily easy or profitable.

Greater access to technology has brought day trading and investing within the reach of individual investors and may open doors for those wanting to take control of their working hours and financial lives.

The average daily turnover in the global foreign exchange market is an estimated \$US5.35 trillion. Of that, about 67 per cent is traded by 10 major financial institutions including Citigroup, Deutsche Bank and Bank of America.

Most major banks earn a large percentage of their annual income from forex trading.

The family-run Australian firm Trading Coach International works with a limited number of traders across Australia each year to help build what they call a Laptop Lifestyle Income From Trading (LIFT).

Trading Coach International aims to help clients take a business-like approach to forex trading so as to turn it into a reliable income stream that can provide a "laptop lifestyle income". Ron Bentley, Trading Coach's lead coach, has 14 years' experience as a forex



*'Trading needs to be approached with clarity, education and a proper coaching system.'*

- Ron Bentley

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trader. He says some equate day trading with 'gambling' – relying on market volatility and luck as a strategy. "But it needs to be approached with clarity, education and a proper coaching system," says Bentley.

Big banks approach forex trading as part of their investment business, using strong and reliable systems, structures and support mechanisms to maximise profits and minimise losses.

The investor at home needs to take the same approach, he says.

Trading Coach International works with traders online and in person, at one-on-one or small group workshops held at city venues in Melbourne, Sydney and the Gold Coast.

LIFT traders have access to a reliable method that is capable of producing a high percentage of profitable trades, Bentley says.

They also learn how to build a business around their trading including planning and management, trade management and risk management.

The biggest challenge traders face when looking for long-term profit is the importance of approaching their business with the right mindset, he says.

A large part of the education and support of LIFT traders is about setting and achieving goals, dealing with losses as well as wins, achieving and maintaining business momentum and developing "emotional detachment".

Bentley says one of the most important aspects of forex trading, as opposed to general stock markets, is that "profits can be made on the foreign exchange whether [the regular stockmarket] is going up or down".

"Forex is 25 times the size of the United States' equities market," he says. "The world's major banks trade on this market every day using their reserves to make large profits for their shareholders."

LIFT coaches work with clients to guide them in establishing and growing a profitable trading business using proven coaching techniques, tools and workbooks.

Bentley says traders come from all walks of life – from stay-at-home parents and nurses to builders, doctors, engineers and truck drivers. What unites them is wanting to learn how to build an income stream that contributes to their financial independence.

The advice in this article is general in nature and readers should seek their own professional advice before making any financial decisions.

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