LEARNWITHKRISU

28 LESSONS · HINGLISH

PAIRS · PIPS · PRICE ACTION · RISK

Forex Complete Guide

Beginner se Pro tak Complete Guide (Hinglish)

Hinglish · Examples · Aam galtiyan · Self-tests
Sirf shiksha ke liye. Investment advice nahi. learnwithkrisu.com

Is book ko kaise use karein

Ye guide aapko forex ki bilkul buniyaad se professional-level risk management tak le jaati hai. Lessons ek-doosre par bante hain, isliye pehli baar order me padho.

Har lesson me hai: aasan bhasha me samjhaaya hua concept, ek worked example, asli mechanics aur calculations wala gehra hissa, aam galtiyan, zaroori baatein aur jawab ke saath chhota self-test.

Examples me banaye hue numbers hain sirf idea samjhane ke liye. Ye asli prices, results ya recommendations nahi hain.

Padhne ka suggested tareeka

- Roz ek ya do lessons padho aur calculations haath se dobara karo.
- Jawab padhne se pehle self-test khud karo.
- Asli paise se pehle paper ya demo par practice karo.
- Journal rakho ki kya seekha aur kahan galti hui.

Zaroori suchna

Ye ebook sirf shiksha ke liye hai. Ye investment, tax ya kanooni salah nahi hai aur kisi ko kuch khareedne ya bechne ki recommendation nahi hai. Trading aur investing me risk hota hai, capital ke nuksaan samet. Tax aur niyam aksar badalte hain, isliye current niyam official sources aur qualified professional se verify karo. LearnwithKrisu kisi result ki guarantee nahi deta.

Vishay suchi

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LEVEL 1 · BEGINNER

Module 1: Forex ki buniyaad

Forex ka matlab foreign exchange: ek currency ko doosri ke saamne trade karna. Ye lessons batate hain ki market kaise kaam karta hai aur, sabse zaroori, koi bhi trade lagane se pehle Indian residents ke liye legal position kya hai.

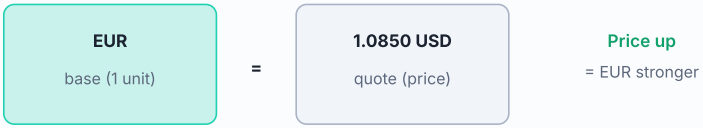
LESSON 1 / 28

Forex kya hai aur market kaise kaam karta hai?

Forex (FX) wo market hai jahan currencies ki adla-badli hoti hai. Jab bhi koi yatri rupaye ko dollar me badalta hai, importer kisi videshi supplier ko pay karta hai ya company currency risk hedge karti hai, wo forex market hai. Ye duniya ka sabse bada financial market hai, jisme roz kharbon dollar haath badalte hain.

Koi ek central exchange nahi hai. Trading banks, brokers, companies, funds aur individuals ke beech electronically hoti hai, isliye ise **over-the-counter (OTC)** market kehte hain. Ye Monday se Friday tak din ke 24 ghante chalta hai, ek financial centre se doosre tak jaata hua.

Currencies hamesha **pairs** me trade hoti hain, kyunki aap ek khareedte aur doosri bechte ho. Agar aapko lagta hai ki euro dollar ke saamne mazboot hoga, to EUR/USD khareedte ho; agar kamzor hoga, to bechte ho. Prices interest rates, economic data, central bank faislon, trade flows aur sentiment se hilte hain. Participants me central banks, commercial banks, corporations, hedge funds aur retail traders shaamil hain, aur retail volume ka bahut chhota hissa hai.



EUR/USD rising from 1.0800 to 1.0900 means the euro strengthened.

A pair shows how much of the quote currency buys one unit of the base currency.

EXAMPLE SE SAMJHO

India ki ek company ko teen mahine me ek supplier ko 10,000 US dollar dene hain. Agar tab tak dollar rupaye ke saamne mehnga ho jaaye, to payment me zyada rupaye lagte hain. Company aaj ka rate forward contract se lock kar sakti hai. Ye hedging hai, forex market ke astitva ka ek bada asli kaaran, speculation se bilkul alag.

Aur gehraai me

Market. Forex (FX) currencies ki adla-badli ka global market hai, jiska daily turnover kharbon dollar me report hota hai (BIS surveys ise 7 trillion se upar rakhte hain). Ye **decentralised** hai: trading banks, institutions, brokers aur retail traders ke beech over the counter, Monday se Friday din ke 24 ghante hoti hai.

Kaun trade karta hai. Central banks, commercial banks, import-export exposure hedge karne wali corporates, hedge funds, yatri aur retail speculators. Retail ek chhota hissa hai; prices bade flows se chalte hain.

Quote udaharan. EUR/USD = 1.0850 ka matlab 1 euro ki cost 1.0850 US dollar hai. Aap EUR/USD tab khareedte ho jab aapko euro ke dollar ke saamne mazboot hone ki ummeed ho. Aap hamesha ek currency ko doosri ke saamne trade karte ho.

Log ise kyun trade karte hain. Ooche liquidity, lambe ghante, leverage aur girawat se profit kamane ki kshamata. Wahi leverage kayi retail traders ke losses ka kaaran banta hai; brokers aksar batate hain ki zyadatar retail accounts paisa gawate hain.

India pehlu. Indian residents par forex trading ke pratibandh hain; kuch bhi karne se pehle legal lesson dhyan se padho.

AAM GALTIYAN

- Ye maanna ki 24-ghante trading ka matlab hai ki hamesha trade karna hai.
- Ye ignore karna ki leverage aapke khilaf bhi kaam karta hai.
- Indian rules check kiye bina unregulated foreign platforms use karna.

ZAROORI BAATEIN

- Forex currencies ki adla-badli ka global market hai, weekdays par 24 ghante khula.
- Ye decentralised (OTC) hai, ek exchange nahi.
- Currencies pairs me trade hoti hain: ek khareedo, doosri becho.
- Retail traders ka hissa bahut chhota hai. Bade institutions haavi hain.

KHUD KO PARKHO

Q. EUR/USD 1.0800 se 1.0900 hota hai. Euro ko kya hua?

A. Wo dollar ke saamne mazboot hua (ek euro ab zyada dollar khareedta hai).

Q. Volume ke hisaab se sabse bade participants kaun hain?
A. Banks aur institutions, retail traders nahi.

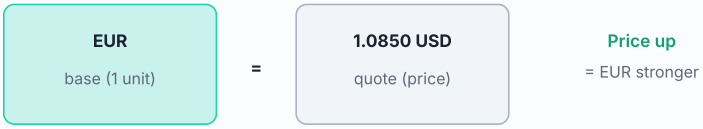
LESSON 2 / 28

Currency pairs: majors, minors, exotics, base aur quote

Ek pair BASE/QUOTE ki tarah likha jaata hai, jaise EUR/USD = 1.1000. **Base currency** (pehli) wo hai jo aap khareed ya bech rahe ho, aur **quote currency** (doosri) wo currency hai jisme uska price dikhaya gaya hai. EUR/USD 1.1000 ka matlab ek euro ki cost 1.10 US dollar hai. Agar aap EUR/USD khareedte ho to aap euro khareedte aur dollar bechte ho; agar pair badhe to aap profit kamate ho.

Major pairs sab me US dollar hota hai aur wo sabse zyada trade hote aur liquid hain: EUR/USD, GBP/USD, USD/JPY, USD/CHF, AUD/USD, USD/CAD aur NZD/USD. **Minor (cross) pairs** me dollar nahi hota, jaise EUR/GBP ya EUR/JPY. **Exotic pairs** ek major currency ko emerging-market currency se milate hain, jaise USD/INR, USD/TRY ya USD/ZAR; inme spreads chaude aur jumps bade hote hain.

Har pair ka ek swabhav hota hai. USD/JPY interest-rate gaps ke prati sensitive hai, AUD/USD commodity demand aur China ke prati, USD/CAD tel ke prati. Ek ya do major pairs se shuru karo aur aur jodne se pehle seekho ki wo kaise behave karte hain.



EUR/USD rising from 1.0800 to 1.0900 means the euro strengthened.

A pair shows how much of the quote currency buys one unit of the base currency.

EXAMPLE SE SAMJHO

USD/INR = 83.50 ka matlab ek US dollar ki cost 83.50 rupaye hai. Agar ye 84.00 ho jaaye, to dollar mazboot aur rupaya kamzor hua hai. EUR/USD 1.1000 me, 1.1100 tak badhne ka matlab hai ki euro dollar ke saamne lagbhag 0.9 percent mazboot hua.

Aur gehraai me

Base aur quote. EUR/USD me EUR **base** hai aur USD **quote**. Price batata hai ki kitni quote currency se base ki ek unit khareedi jaati hai.

Categories. Majors me EUR, GBP, JPY, CHF, AUD, CAD, NZD ke saamne USD shaamil hai. **Minors/crosses** me USD nahi hota (EUR/GBP, EUR/JPY). **Exotics** ek major ko emerging currency (USD/INR, USD/TRY, USD/ZAR) se jodte hain: chaude spreads aur zyada risk.

Cross rate udaharan. Agar EUR/USD = 1.10 aur GBP/USD = 1.25 hai, to EUR/GBP = 1.10/1.25 = **0.88**.

Upnaam. Cable (GBP/USD), Fiber (EUR/USD), Loonie (USD/CAD), Aussie (AUD/USD), Kiwi (NZD/USD). Currencies arthvyavasthaon se

jurri hain: AUD aur CAD commodities se, JPY aur CHF paramparik safe havens ke roop me.

Chunna. Unka vyavahar, typical daily range aur session patterns seekhne ke liye ek ya do liquid majors se shuru karo.

Quoting conventions. Zyadatar pairs me 4 decimals hote hain, JPY pairs me 2; fractional pip (pipette) extra digit hai.

AAM GALTIYAN

- Beginner hokar bade spreads wale exotics trade karna.
- Profit nikalte waqt base aur quote ko ulajhana.
- Kayi USD pairs hold karte hue alag pairs ko asambandhit maanna.

ZAROORI BAATEIN

- Pair = base/quote. Price dikhata hai ki kitni quote currency se ek base unit khareedi jaati hai.
- Majors sabse liquid hain, tight spreads ke saath. Exotics mehnge aur uchhalne wale hain.
- Agar pair badhe to base quote ke saamne mazboot ho raha hai.
- Ek ya do majors se shuru karo.

KHUD KO PARKHO

Q. EUR/USD 1.20, USD/JPY 150. EUR/JPY kya hai?
A. 1.20 × 150 = **180**.

Q. GBP/USD me base currency kaun si hai?
A. GBP.

LESSON 3 / 28

Pips, lots, leverage, margin aur spread

Pip price movement ki standard unit hai: zyadatar pairs ke liye aam taur par chautha decimal place (0.0001) aur yen pairs ke liye doosra decimal (0.01). **Lot** trade size hai: standard lot base currency ki 100,000 units hai, mini lot 10,000 aur micro lot 1,000. Pip ki value lot size par nirbhar karti hai: USD-quoted pair par standard lot ke liye ek pip lagbhag 10 US dollar hai.

Leverage aapko **margin** naam ke chhote deposit se bada position control karne deta hai. 1:50 leverage me 1,000 dollar 50,000 control karta hai. Leverage profits aur losses ko barabar badhata hai, aur zyadatar retail forex traders ke paisa gawane ka mukhya kaaran yahi hai. **Margin level** dikhata hai ki aapka account kitna surakshit hai; agar losses aapke equity ko zaroori level se neeche le jaayein, to aapko **margin call** milti hai aur positions apne aap band ho sakte hain (**stop-out**).

Spread buy (ask) aur sell (bid) price ka antar hai, aur broker ka mukhya charge hai. Kuch brokers commission bhi lete hain, aur raat bhar hold karne par **swap** (rollover interest) fee ya credit lag sakta hai.

1 pip

0.0001

1.0850 → 1.0851

Lot	Units	Pip value
Standard	1,00,000	$10
Mini	10,000	$1
Micro	1,000	$0.10

A pip is the smallest standard price step. Lot size decides how much each pip is worth.

Margin

1,000

Position

1,00,000

leverage 1:100

1% move

= 1,000

whole margin

Effective leverage = position ÷ equity. Keep it low.

Leverage lets a small deposit control a large position, so small moves cause big swings in your account.

EXAMPLE SE SAMJHO

Aap EUR/USD ka 1 mini lot (10,000 units) 1.1000 par khareedte ho aur wo 1.1050 tak badhta hai, jo 50 pips hai. Mini lot ka pip lagbhag 1 dollar hai, to aap lagbhag 50 dollar kamate ho. Agar 50 pips girta, to aap lagbhag 50 dollar khote. 1:30 leverage ke saath us position ke liye lagbhag 367 dollar margin chahiye, par aapka risk 50 dollar ki move hai, margin nahi.

Aur gehraai me

Pip. Sabse chhoti standard price move: zyadatar pairs ke liye 0.0001, JPY pairs ke liye 0.01. EUR/USD ka 1.0850 se 1.0870 hona 20 pips hai.

Lots. Standard lot base currency ki 100,000 units hai, **mini** 10,000, **micro** 1,000. EUR/USD ke liye, standard lot par ek pip 10 dollar, mini lot par 1 dollar, micro lot par 0.10 dollar hai.

P&L udaharan. 0.5 lot (50,000 units) EUR/USD 1.0850 par khareedo, 1.0890 par exit: 40 pips x 5 dollar per pip = 200 dollar.

Leverage aur margin. Leverage 1:50 ka matlab 1,000 dollar 50,000 dollar control karta hai. Zaroori margin = position value/leverage. 1:50 par 100,000 ke position ko 2,000 margin chahiye. Agar equity stop-out level (aksar margin ka 20 se 50 percent) tak gire to broker positions band kar deta hai.

Risk. 1:50 position par 1 percent ulti move margin ka 50 percent loss hai. Leverage expected value nahi badalta, sirf barbaadi ki speed badalta hai.

Rule. Position size risk (stop distance) se chuno, allowed maximum leverage se nahi.

AAM GALTIYAN

- Har trade par maximum leverage use karna.
- Lot sizes ulajhana aur iraade se kahin zyada risk lena.
- Stop-out levels ignore karna.

ZAROORI BAATEIN

- Pip = sabse chhoti standard price move. Lot = trade size.
- Leverage gains aur losses dono badhata hai. Kam use karo.
- Spread, commission aur swap aapki costs hain.
- Margin call aur stop-out positions ko apne aap band kar sakte hain.

KHUD KO PARKHO

Q. 1 mini lot EUR/USD 1.1000 par khareedo, 1.1025 par exit. Profit?
A. 25 pips x 1 dollar = **25 dollar**.

Q. 1:100 leverage par 1,00,000 units ke liye zaroori margin?
A. 1,00,000/100 = **account currency ki 1,000 units**.

Forex broker surakshit tareeke se kaise chunein

Retail traders brokers ke through trade karte hain. **Dealing desk (market maker)** broker aapke trade ke doosre taraf khada hota hai, jisse hit ka takrav ban sakta hai. **ECN ya STP** broker orders ko liquidity providers tak pahunchata hai aur aam taur par spread ya commission se kamata hai. Sabse zaroori label nahi, **regulation, imaandaari aur execution** hai.

Achha broker apne jurisdiction me ek mazboot, pratishthit authority se regulated hota hai, client funds ko alag accounts me rakhta hai, transparent pricing dikhata hai aur withdrawals ka saaf itihaas rakhta hai. Licence number ke liye regulator ka apna register check karo; broker ki website par logo par bharosa mat karo. Spreads, commissions, slippage, platform ki stability (MetaTrader 4 aur 5 aam hain) aur support compare karo.

India ke residents ke liye position khaas hai: legal forex trading approved Indian exchanges tak limited hai (agle lessons dekho). Indian users ko nishana banane wale kayi overseas aur online "forex" platforms authorised nahi hain. Sirf isliye kisi broker ke paas deposit mat karo ki wo kahin aur regulated hai bina check kiye ki wo aapke liye legal hai ya nahi, aur kabhi aise platform par bharosa mat karo jo guaranteed profits, aise bonuses jo aapke funds lock karte hain, ya "account managers" jo aapke liye trade karte hain ka vaada kare.

EXAMPLE SE SAMJHO

Ek website licence logo dikhati hai aur free account manager ke saath 5 percent monthly returns ka vaada karti hai. Aap regulator ki site check karte ho aur us naam se koi licence nahi milta. Ek saath do warning signs: verifiable licence nahi aur vaada kiye hue returns. Surakshit kadam hai door chale jaana aur agar site Indian users ko nishana banaye to report karna.

Aur gehraai me

Broker models. Market makers (dealing desk) aapke trades ke doosre taraf ho sakte hain; **STP/ECN brokers** orders ko liquidity providers tak pahunchate hain, commission ya chaude spread ke saath. Koi model apne aap achha ya bura nahi; transparency aur regulation matter karti hai.

Regulation. Top-tier regulators dhoondho (FCA UK, ASIC Australia, CySEC EU, NFA/CFTC US, MAS Singapore). Licence number regulator ki apni site par check karo. Offshore licences (chhote dweep jurisdictions) kaafi kamzor suraksha dete hain.

Safety features. Segregated client funds, negative balance protection, investor compensation schemes (desh ke hisaab se alag), transparent order execution policy.

Cost checklist. EUR/USD par typical spread, per lot commission, swap rates, deposit aur withdrawal fees, inactivity fees.

Withdrawal test. Bada amount deposit karne se pehle chhota amount deposit karo, trade karo aur reliability test karne ke liye withdraw karo.

Indian residents. Videsh me regulated brokers aam taur par Indian residents ke liye videshi pairs trade karne ke liye authorised nahi hain;

legal lesson dekho. Broker ke "India me legal hai" ke daave par nirbhar mat raho.

AAM GALTIYAN

- Regulator ki site par verify kiye bina licence number par bharosa karna.
- Bade bonus ki wajah se broker chunna.
- Withdrawals test kiye bina bade amount deposit karna.

ZAROORI BAATEIN

- Regulation, segregated funds aur saaf withdrawal itihaas sabse zaroori hain.
- Licences ko regulator ke apne register par verify karo.
- Spread, commission, slippage aur platform reliability compare karo.
- Indian residents pehle legality check karein. Vaada kiye returns matlab scam.

KHUD KO PARKHO

Q. Negative balance protection kya hai?
A. Ek guarantee ki aap apne account balance se zyada nahi kho sakte.

Q. Broker ka licence kaise verify karein?
A. Licence number ko regulator ki official website par search karo.

LESSON 5 / 28

Indian residents ke liye forex trading rules (FEMA aur RBI)

India ke readers ke liye ye sabse zaroori lesson hai. **Foreign Exchange Management Act (FEMA)** aur RBI rules ke tahat, Indian residents ko aam taur par **overseas ya unauthorised platforms par margin forex trading ki anumati nahi hai**. Retail residents ke liye permitted raasta hai **recognised Indian stock exchanges (NSE aur BSE) par currency derivatives** trade karna, mukhya roop se USD/INR, EUR/INR, GBP/INR aur JPY/INR jaise contracts me, aur exchanges kuch cross-currency contracts bhi dete hain. Ye SEBI aur exchange dwara regulated hain, aur aap SEBI-registered broker ke through trade karte ho.

RBI unauthorised forex trading platforms ki ek **Alert List** publish karta hai. Forex me margin trading ke liye **Liberalised Remittance Scheme (LRS)** ke tahat videsh paisa bhejna permitted nahi hai. Unauthorised platforms par trade karne walon ko legal karrwai, bina sahara paisa khone aur tax samasyaon ka risk hai. Social media par "India me forex trading" ka vigyapan dene wale platforms, aksar celebrity ya influencer promotion ke saath, fraud ka aam sroot hain.

Ye lesson educational hai aur legal advice nahi hai. Rules badal sakte hain, isliye current position RBI aur SEBI websites par verify karo ya vakil se salaah lo, aur agar India se currencies trade karni hain to exchange-traded raasta use karo.

EXAMPLE SE SAMJHO

Meera ek Instagram ad dekhti hai jo videsh paisa bhejkar 1:500 leverage ke saath EUR/USD trade karne deta hai. Wo RBI alert list aur SEBI broker register check karti hai aur paati hai ki platform Indian residents ke liye authorised nahi hai. Wo demo account par seekhne ka faisla karti hai, aur baad me NSE par SEBI-registered broker ke through sirf USD/INR futures trade karti hai.

Aur gehraai me

Current framework (RBI/FEMA notices se verify karo). FEMA aur RBI circulars ke tahat resident Indians ko currency derivatives **sirf recognised Indian exchanges** (NSE, BSE, MSE) par aur sirf **Indian rupee** wale contracts me trade karne ki anumati hai: USD/INR, EUR/INR, GBP/INR, JPY/INR, plus EUR/USD, GBP/USD aur USD/JPY jaise cross-currency pairs jo exchanges current rules ke tahat list karte hain. **Unauthorised foreign platforms** par trading, jisme forex me margin trading ke liye LRS se videsh funds bhejna bhi shaamil hai, permitted nahi hai, aur RBI unauthorised entities ki **Alert List** rakhta hai.

Nateeje. Ullanghan par FEMA ke tahat penalties, frozen accounts aur platform ke khilaf koi kanooni sahara nahi ho sakta. Social media par kayi "forex" vigyapan unauthorised platforms se jude hain.

Surakshit raasta. NSE par currency segment dene wale SEBI-registered broker use karo, SEBI-regulated lot sizes aur margins ke saath. Kisi bhi platform ko use karne se pehle RBI Alert List check karo.

Taxation. Currency derivative profits aam taur par business income maane jaate hain; forex tax lesson dekho.

Savdhani. Rules badalte hain. Ye education hai, legal advice nahi; qualified professional se salaah lo.

AAM GALTIYAN

- Foreign platforms ke liye "popular matlab legal" maanna.
- Forex margin trading ke liye LRS ke tahat videsh paisa bhejna.
- RBI Alert List check na karna.

ZAROORI BAATEIN

- Overseas ya unauthorised platforms par margin forex trading residents ke liye permitted nahi hai.
- Legal raasta SEBI-registered broker ke through NSE ya BSE par currency derivatives hai.
- Kisi bhi platform se deal karne se pehle RBI Alert List check karo.
- Sirf educational jaankari. Current rules verify karo aur legal advice lo.

KHUD KO PARKHO

Q. Residents currency derivatives legally kahan trade kar sakte hain?
A. Recognised Indian exchanges par SEBI-registered brokers ke through, permitted contracts ke andar.

Q. RBI Alert List kya hai?
A. Un entities ki list jinhe Indian residents ko forex trading offer karne ke liye unauthorised flag kiya gaya hai.

LESSON 6 / 28

Orders lagana: market, limit, stop, stop-loss aur take-profit

Yahan ke concepts exchange-traded currency contracts aur demo platforms par dikhne wale order tickets dono par laagu hote hain.

Market order current price par execute hota hai. **Limit order** tab khareedta hai jab price current price se neeche ya bechta hai jab upar aapke level par aaye. **Stop order** tab market order ban jaata hai jab price current price se aage ke level par pahunche, breakouts ke liye ya losing trade se exit ke liye use hota hai. **Stop-loss (SL)** aapki position ko tay loss par band karta hai. **Take-profit (TP)** tay gain par band karta hai. Saath me wo entry se pehle aapka trade define karte hain: aap kahan galat ho aur kahan profit loge.

Slippage tab hoti hai jab aapka order ummeed se alag price par fill ho, khaaskar news ya patle markets me. Weekends par **gaps** aa sakte hain. **Trailing stops** price ke aapke paksh me chalne par uske saath chalte hain aur profit lock karte hain.

Stop-loss hamesha trade ke hisse ke roop me us jagah lagao jahan aapka idea galat saabit hota hai, phir position size us doori se nikalo, kabhi ulta nahi.

EXAMPLE SE SAMJHO

EUR/USD 1.1000 par hai. Aap ummeed karte ho ki 1.0950 par support tikega. Aap 1.0955 par buy limit, 1.0925 par stop-loss (30 pips door) aur 1.1045 par take-profit (90 pips door) lagate ho. Agar trade chale, to aap jo risk karte ho uska teen guna kamate ho. Agar price 1.0925 tak gire, to aap sirf 30 pips khote ho.

Aur gehraai me

Order types. Market (current price par turant), **limit** (current price se neeche khareedo ya upar becho), **stop** (upar khareedo ya neeche becho, market order trigger karta hai), positions se jude **stop-loss** aur **take-profit**, price ke saath chalne wala **trailing stop**.

Udaharan. EUR/USD 1.0850 par. 1.0820 par buy limit (pullback ka intezaar), stop-loss 1.0790, take-profit 1.0910: risk 30 pips, reward 60 pips, reward-to-risk 2.

Slippage. Tez news markets me orders maange gaye price se kharab price par execute hote hain. Stop orders kaafi slip ho sakte hain; guaranteed stops (kuch brokers) extra cost par aate hain.

Spread ka asar. Aap ask par khareedte aur bid par bechte ho, isliye trade thoda negative shuru hota hai. 1-pip spread aur 10-pip stop me stop ka 10 percent cost hai.

Execution routine. Spread check karo, entry se pehle stop aur target lagao, risk se lot size nikalo, badi news se kuch second pehle enter mat karo.

One-cancels-other (OCO) orders stop aur target ko jodte hain taaki ek fill hone par doosra cancel ho jaaye.

> **AAM GALTIYAN**
>
> - Stop-loss ke bina enter karna.
> - Chaude spreads ke saath news spikes ke dauran trade karna.
> - Entry ke baad stop ko aur door khisakana.

ZAROORI BAATEIN

- Market = abhi. Limit = baad me behtar price. Stop = price ke aage trigger.
- Entry se pehle stop-loss aur take-profit define karo.
- Slippage aur gaps fills ko planned se kharab bana sakte hain.
- Position ka size stop distance se nikalo.

KHUD KO PARKHO

Q. 1.2000 par buy limit, stop 1.1960, target 1.2080. Reward-to-risk?

A. Risk 40 pips, reward 80 pips, to **1:2**.

Q. Limit aur stop entry me antar?

A. Limit behtar price ka intezaar karta hai; stop price ke level se aage jaane ka intezaar karke trigger hota hai.

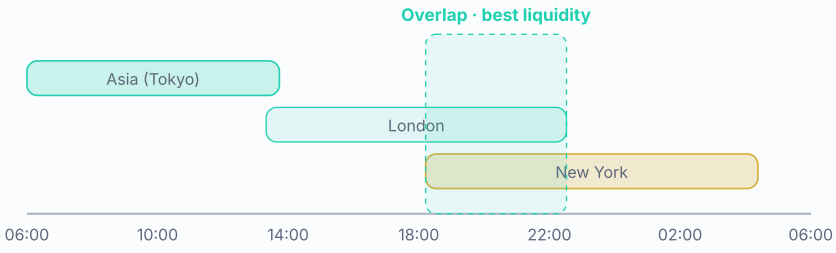
LESSON 7 / 28

Trading sessions aur trade karne ka sabse achha samay

Forex market suraj ke saath chalta hai. **Sydney** session hafte ki shuruaat karta hai, phir **Tokyo** (Asian session), phir **London**, aur ant me **New York**. Har session ka apna swabhav hai. Asian session aam taur par shaant hota hai, jisme yen aur Australian dollar pairs sabse active hote hain. **London** session sabse vyast hai, bade volume aur euro aur pound pairs me trends ke saath. **New York** session US data releases aur dollar volatility laata hai.

Sabse active samay **London aur New York ka overlap** hai, aam taur par India me shaam aur raat me, jab volume aur volatility sabse zyada aur spreads tight hote hain. Kam activity ke samay, jaise New York ke close ka ant ya Friday shaam, chaude spreads aur anishchit moves la sakte hain.

Pair ko session se milao: EUR/USD ya GBP/USD London aur New York me trade karo, USD/JPY Tokyo aur New York overlaps me, aur dead hours me illiquid pairs trade karne se bacho. Yaad rakho ki session times alag deshon me daylight saving ke saath badalte hain.



Approx. Indian time (IST); daylight saving shifts it an hour

The London and New York overlap has the most volume and the tightest spreads.

EXAMPLE SE SAMJHO

India me London session dopahar ke shuruaati hisse me khulta hai aur New York session shaam ke aas-paas shuru hota hai. EUR/USD momentum pakadna chahne wala trader London se New York overlap ke dauran screen par rehne ka plan banata hai aur raat der se trades lagane se bachta hai jab spreads chaude aur participants kam hote hain.

Aur gehraai me

Sessions (lagbhag, IST me). Sydney/Tokyo (Asian) lagbhag subah 5:30 se dopahar 2:30; **London** lagbhag dopahar 1:30 se raat 10:30; **New York** lagbhag shaam 6:30 se raat 3:30. Daylight-saving badlaav saal ke kuch hisse me inhe ek ghanta khisakate hain.

Vyavahar. Asian session aam taur par shaant aur JPY aur AUD pairs ke alawa zyadatar pairs ke liye range-bound hota hai. London open sabse bada volume laata hai aur aksar din ki disha tay karta hai. **London-New York overlap** (lagbhag shaam 6:30 se raat 10:30 IST) me sabse zyada

liquidity aur sabse tight spreads hote hain. Late New York aur rollover me patli liquidity aur chaude spreads hote hain.

Daily range. EUR/USD ka average roz 60 se 90 pips ho sakta hai, GBP/JPY ka 120 se zyada; realistic targets ke liye average daily range (ADR) use karo.

Udaharan. 100 pips ka target rakhne wala trader aise pair par jiska ADR 60 hai, ek typical din se zyada ki ummeed rakhta hai.

Samay ki aadatein. Kayi strategies sirf London open ya overlap trade karti hain; kam ghante, behtar focus.

Friday aur rollover. Friday ko liquidity ghatti hai, aur swaps ek khaas din (aam taur par Wednesday) teen guna hote hain.

AAM GALTIYAN

- Session plan ke bina din bhar trade karna.
- Pair ki average daily range se aage targets rakhna.
- Rollover ke dauran trade karna jab spreads chaude hote hain.

ZAROORI BAATEIN

- Chaar sessions: Sydney, Tokyo, London, New York.
- London aur New York overlap sabse active samay hai.
- Pair ko us session se milao jisme wo sabse zyada chalta hai.
- Patle markets aur Friday ke late-session surprises se bacho.

KHUD KO PARKHO

Q. Kaun sa samay aam taur par sabse zyada liquidity rakhta hai?
A. London-New York overlap.

Q. Average daily range kyun use karein?

A. Realistic targets aur stops tay karne ke liye, is aadhar par ki pair aam taur par kitna chalta hai.

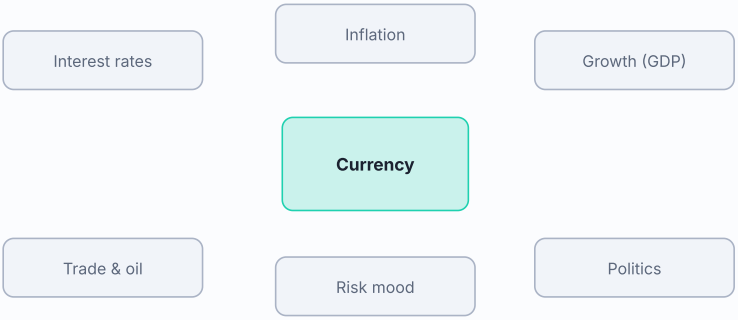
LESSON 8 / 28

Currencies ko kya hilata hai: rates, data aur events

Currency ki value uski arthvyavastha ki taakat, uske interest rates ke level aur investors ke vishwas ko dikhati hai. Bade drivers:

Central bank dwara tay **interest rates** sabse shaktishali hain. Ooche rates returns dhoondhne wala videshi paisa kheenchte hain aur currency ko mazboot karte hain; kam rates use kamzor karte hain. Sirf level nahi, badlaav ki ummeedein matter karti hain. **Inflation** central banks ko rates badhane ko dhakelti hai. **Economic data** jaise GDP, rozgaar (jaise US non-farm payrolls report), retail sales aur manufacturing indices ummeedein banate hain. **Central bank statements** aur press conferences ek vakya se price ko tezi se hila sakte hain. **Trade balance aur capital flows**, **rajnitik events aur chunav**, **bhoo-rajnitik risk** aur **commodity prices** (CAD ke liye tel, AUD ke liye dhaatu) bhi matter karte hain. Dar ke samay paisa aksar **safe-haven** currencies jaise US dollar, Japanese yen aur Swiss franc me jaata hai.

Economic calendar forecast, previous aur actual values ke saath scheduled releases ki list hai. Market **surprise** par react karta hai: actual aur forecast ka antar, sirf number par nahi.



Currencies move on interest rates, growth, inflation, trade, risk mood and surprises versus expectations.

EXAMPLE SE SAMJHO

Market ko US job growth 180,000 ki ummeed hai aur actual figure 280,000 hai. Ye mazboot surprise hai, to traders ummeed karte hain ki US central bank rates ko zyada samay tak ooche rakhega. US dollar kuch second me zyadatar currencies ke saamne uchhalta hai. Agar actual figure 180,000 hota, to bahut kam reaction hota kyunki wo pehle se price me tha.

Aur gehraai me

Fundamental drivers. Interest rate differentials (ooche rates capital kheenchte hain aur currency ko sahara dete hain), **inflation**, **economic growth (GDP)**, **employment data** (jaise US Non-Farm Payrolls), **trade balance**, **rajnitik sthirta**, **commodity prices** (CAD ke liye tel, AUD ke liye gold aur iron ore), aur **risk sentiment** (risk-off USD, JPY, CHF ke paksh me).

News udaharan. US NFP 180,000 ki ummeed ke mukable 250,000 aata hai: dollar uchhalta hai kyunki markets rates ke ooche rehne ki ummeed

karte hain. Price ko number nahi, **ummeed ke mukable surprise** hilata hai. "Rumour khareedo, fact becho" aksar hota hai.

Economic calendar. Impact levels (low, medium, high). Roz dekho; high-impact releases se pehle positions avoid ya kam karo.

Rates sabse zyada matter karte hain. Central bank rates ka ummeed kiya gaya raasta madhyam avadhi ka dominant driver hai; interest rate futures market ki ummeedein dikhate hain.

Intermarket links. Stocks, bonds aur commodities FX ko prabhavit karte hain; jaise US yields badhna aam taur par JPY ke saamne dollar ko upar le jaata hai.

Use. Fundamentals disha ka jhukaav batate hain; technicals timing me madad karte hain.

AAM GALTIYAN

- Surprise ke bajay headline number ko trade karna.
- Bina plan ke high-impact news me bade positions hold karna.
- Interest-rate ummeedein ignore karna.

ZAROORI BAATEIN

- Interest rates aur rate ki ummeedein sabse bada driver hain.
- Prices forecast ke mukable surprises par react karte hain, sirf number par nahi.
- Dar ke samay safe-haven currencies mazboot hoti hain.
- Economic calendar use karo aur badhe events me poora risk hold karne se bacho.

KHUD KO PARKHO

Q. NFP ummeed 180k, actual 120k. Sambhavit USD reaction?
A. Aksar kamzor, kyunki data ummeed se kam tha aur rate badhne ki ummeed ghata sakta hai.

Q. Paramparik safe havens kaun si currencies hain?
A. USD, JPY aur CHF.

Demo account par practice

Demo account aapko asli market conditions me virtual paise se trade karne deta hai. Platform seekhne, order types test karne aur bina paisa khoye apni strategy aazmane ke liye ye sabse surakshit jagah hai. Asli capital risk karne se pehle kam se kam kuch mahine demo account use karo.

Ise kaam ka banane ke liye ise asli paise ki tarah maano. Demo balance wahi rakho jitna aap asal me trade karoge. Apne likhe rules follow karo, har trade me wahi percentage risk karo aur journal rakho. Sirf isliye ki paisa asli nahi hai, unrealistic size mat lo; isse sirf buri aadatein padti hain.

Seemayein jaano: demo accounts asli emotions nahi dikhate, aur execution asli zindagi se zyada smooth ho sakta hai, kam slippage ke saath. Demo ke baad, sabse chhote size se live shuru karo ye seekhne ke liye ki dar aur lalach aapke faisle kaise badalte hain. Indian residents ke liye, aise demo par practice karo jo wo dikhaye jo aap legally trade kar sakte ho, ya exchange-traded currency contracts par paper trading karo.

EXAMPLE SE SAMJHO

Rohan 50,000 rupaye ke barabar demo balance rakhta hai kyunki wahi wo trade karne ka plan banata hai. Wo ek simple plan likhta hai, per trade 1 percent risk karta hai aur har trade record karta hai. Teen mahine baad wo review karta hai: use dikhta hai ki wo Friday ko apna stop-loss todta hai. Demo par ise sudharna uska kuch nahi bigaadta.

Aur gehraai me

Uddeshya. Demo execution practice karne aur bina financial risk ke strategy test karne ke liye virtual paise use karta hai. Ise platform seekhne (orders, stops, lot sizing), kam se kam 50 se 100 trades par strategy naapne aur routine banane ke liye use karo.

Seemayein. Demo fills live se saaf hote hain: koi emotional pressure nahi, aksar tight spreads aur kam slippage. Ye maan mat lo ki demo results ek-ek karke live par aate hain.

Achhe se kaise use karein. Apne asli planned capital jaisa chhota virtual balance rakho (jaise 1 crore nahi, 1,00,000), per trade 1 percent risk karo, journal rakho, ise asli paise ki tarah maano.

Transition. Consistent demo results ke baad, bahut chhote size se live jao, jaise pehle mahine per trade 0.25 percent risk. Live aur demo stats compare karo: win rate, average R, slippage.

Indian context. Demo accounts sirf legitimate platforms par use karo; check karo ki kisi platform par practice karne ka matlab ye nahi ki aap us par legally live trade kar sakte ho.

Time frame. Live trading se pehle do se teen mahine demo ek munasib minimum hai.

> **AAM GALTIYAN**
>
> - Unrealistic bada demo balance use karna.
> - "Ye sirf demo hai" kehkar journal skip karna.
> - Chand lucky trades ke baad live jaana.

ZAROORI BAATEIN

- Bina risk ke platform seekhne aur strategy test karne ke liye demo use karo.
- Demo ke paise ko size aur rules me asli paise ki tarah maano.
- Demo emotions test nahi karta. Live jaate waqt chhote se shuru karo.
- Live sirf unhi tareekon se trade karo jo aapke liye legal hain.

KHUD KO PARKHO

Q. Demo par wahi percentage risk kyun karein jo live use karne ka plan hai?
A. Taaki aapke results realistic position sizing aur drawdowns dikhayein.

Q. Demo results live se na milne ka ek kaaran batao.
A. Live conditions me slippage, spreads aur emotions alag hote hain.

LEVEL 2 · INTERMEDIATE

Module 2: Forex market ka analysis

Analyse karne ke do tareeke: fundamentals (currency ko kyun chalna chahiye) aur technicals (price kya kar raha hai). Zyadatar traders dono milate hain.

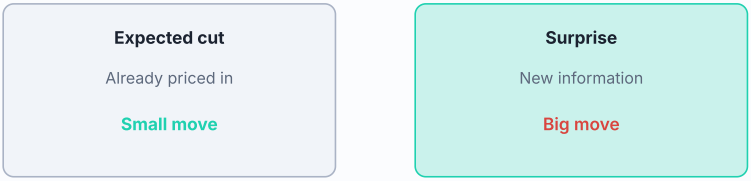
LESSON 10 / 28

Central banks, interest rate differentials aur carry trade

Har bade currency ka ek central bank hota hai: US Federal Reserve, European Central Bank (ECB), Bank of England, Bank of Japan aur Reserve Bank of India. Ye interest rates tay karte hain aur inflation sambhalte hain. Unki meetings, minutes aur speeches currencies ke liye sabse bade scheduled events hain.

Central bank **hawkish** hota hai jab wo rates badhane ki taraf jhukta hai (currency ke liye positive) aur **dovish** jab ghatane ki taraf (currency ke liye negative). Traders do deshon ke **interest rate differential** ko compare karte hain. Agar US Japan se zyada byaaj deta hai, to paisa dollar me jaata hai. **Carry trade** isi ka fayda uthata hai: kam-rate currency me udhaar lekar ooche-rate currency me invest karna taaki antar kama sako. Ye lambe samay tak kaam kar sakta hai, par crash ka risk rakhta hai: jab risk sentiment achanak badle, carry trades tezi se unwind hote hain aur ooche yield wali currency tez gir sakti hai.

Sirf current rate nahi, ye bhi follow karo ki central banks aage ke raaste ke baare me kya sanket dete hain. Markets **forward guidance** par aur ummeed ke mukable kisi bhi badlaav par chalte hain.



Hawkish = tighter policy · Dovish = easier policy

Markets trade expectations. A surprise moves a currency far more than an expected decision.

EXAMPLE SE SAMJHO

Desh A ka interest rate 5 percent aur desh B ka 0.5 percent hai. Ek trader desh A ki currency ko desh B ki ke saamne khareedta hai aur hold karte waqt 4.5 percent antar ka lagbhag positive swap kamata hai. Par agar desh A ka central bank achanak rate cuts ka sanket de, to currency byaaj ki aay se kahin zyada gir sakti hai, mahino ka carry ek din me mita deti hai.

Aur gehraai me

Bade central banks. Federal Reserve (USD), ECB (EUR), Bank of England (GBP), Bank of Japan (JPY), RBA, BoC, SNB, aur INR ke liye RBI. Unka mukhya tool **policy interest rate** hai; doosre me **quantitative easing/tightening**, forward guidance aur kabhi-kabhi currency intervention shaamil hain.

Hawkish vs dovish. Hawkish ka matlab ooche rates ya sakht policy ki taraf jhukaav (currency ko sahara); dovish ka matlab cuts ya dheel ki

taraf jhukaav (us par bojh). Markets **statement, press conference aur forecasts (dot plot)** par utna hi react karte hain jitna rate faisle par.

Udaharan. Fed rates rokta hai par ummeed se kam cuts ka sanket deta hai: dollar badhta hai kyunki market ne zyada easing price kar rakhi thi. Poori tarah ummeed kiya gaya rate cut kam movement la sakta hai.

Carry trade. Kam-rate currency (jaise JPY) me udhaar lo aur ooche-rate wali (jaise AUD) me invest karo antar kamane ke liye. Ye tab tak chalta hai jab tak risk-off daur tez unwinds na karwaye.

Calendar. Meeting dates (Fed saal me lagbhag 8 baar), minutes releases aur mukhya speeches seekho.

Interest-rate parity. Forward prices rate antar dikhate hain, isiliye swaps maujood hain.

AAM GALTIYAN

- Maanna ki rate cut hamesha currency ko kamzor karta hai.
- Guidance aur market ki ummeedein ignore karna.
- Risk limits ke bina bade carry-trade positions rakhna.

ZAROORI BAATEIN

- Hawkish = ooche rates ke paksh me, dovish = kam rates ke paksh me.
- Rate differentials currencies ke beech capital flows chalate hain.
- Carry trades byaaj kamate hain par tez ulat-phair ka risk rakhte hain.
- Central bank guidance follow karo, sirf current rate nahi.

KHUD KO PARKHO

Q. Hawkish ka kya matlab hai?

A. Sakht policy ya ooche interest rates ke paksh me.

Q. Ummeed kiya gaya rate cut kam movement kyun la sakta hai?

A. Market pehle hi use price kar chuka tha, to koi nayi jaankari nahi aayi.

LESSON 11 / 28

Forex ke liye technical analysis: candles, trends, levels, indicators

Forex charts doosre markets jaise hi tools use karte hain, aur technical analysis khaas taur par lokpriya hai kyunki market bahut liquid hai aur lambe ghante chalta hai. **Candlesticks** (open, high, low, close), **support aur resistance** zones, **trendlines** aur **trend structure** (uptrend me higher highs aur lows) seekho. Alag cheezein naapne wale kuch indicators jodo: **moving averages** (trend), **RSI** aur **MACD** (momentum), **Bollinger Bands** aur **ATR** (volatility).

Forex ki khaas baatein: ranges pips me naapi jaati hain, isliye stops tay karne ke liye pips me ATR use karo. Kayi traders **round numbers** (1.1000, 150.00) aur **pichhle din aur hafte ke highs aur lows** dekhte hain kyunki wahan orders jama hote hain. **Pivot points** daily levels dete hain. Disha ke liye **higher timeframes** (daily, 4-hour) aur entries ke liye chhote (1-hour, 15-minute) use karo.

Chart saaf rakho. Do ya teen simple tools aur saaf levels wala price chart overlapping indicators se bhari screen se behtar hai.

> **EXAMPLE SE SAMJHO**
>
> EUR/USD daily chart badhta 50-din ka average aur higher lows dikhata hai. Price ek round number 1.0900 tak pullback karta hai jo pehle resistance tha aur ab support ban gaya. ATR 70 pips hai, to aap entry ke neeche 1 guna ATR, lagbhag 70 pips, par stop lagate ho aur position ka size aisa rakhte ho ki 70 pips account ka 1 percent ho.

Aur gehraai me

Stocks ke mukable kya badalta hai. Forex me koi central volume figure nahi (tick volume ek proxy hai), weekend gaps ke alawa koi gap nahi, aur trends aksar higher timeframes par saaf chalte hain. Technical analysis wyapak roop se use hota hai, isliye kayi traders dwara maane gaye levels matter karte hain.

Core toolkit. Support aur resistance zones, trendlines, 20/50/200 EMAs, momentum ke liye RSI aur MACD, volatility ke liye ATR, aur round numbers (1.0500, 1.1000), jo aksar manovaigyanik levels ki tarah kaam karte hain.

Trend vs range pehchan. 50 EMA ki dhalan aur price structure use karo: higher highs aur lows (uptrend), lower highs aur lows (downtrend), ya sideways. Trends me trend strategies aur ranges me mean-reversion use karo.

Udaharan. EUR/USD badhte 50 EMA ke upar higher lows ke saath. 1.0800 round number ke paas 50 EMA tak pullback bullish candle ke saath, haal ke low ke neeche stop ke saath khareedne ka mauka deta hai.

Galti. Bahut zyada indicators lagana. Alag kaam karne wale do ya teen kaafi hain.

Testing. Apne chune pair par kam se kam kuch saalon me kisi bhi pattern ko verify karo.

> **AAM GALTIYAN**
>
> - Saaf sideways markets me trend strategies trade karna.
> - Round numbers ko sambhavit reaction zones maan'ne se chukna.
> - Indicators tab tak jodna jab tak signals takrane na lagein.

ZAROORI BAATEIN

- Wahi chart tools laagu hain: candles, levels, trends, kuch indicators.
- Stops aur sizing ke liye pips me ATR use karo.
- Round numbers aur pichhle highs aur lows orders ko aakarshit karte hain.
- Chart ko simple rakho.

KHUD KO PARKHO

Q. Forex me tick volume kya hai?
A. Ek avadhi me price changes ki sankhya, jo proxy ki tarah use hoti hai kyunki koi ek central volume nahi hai.

Q. Stop lagane ke liye typical price movement kaun sa tool naapta hai?
A. ATR (average true range).

Price action patterns: pin bars, engulfing aur inside bars

Price action traders kam indicators ke saath key levels par candles padhte hain. Teen patterns wyapak roop se use hote hain.

Pin bar me chhota body aur ek lamba wick hota hai jo trend ke khilaf level me ghusta hai. Support par lambe lower wick wala bullish pin bar dikhata hai ki sellers ne neeche dhakela par buyers ne us move ko thukra diya. **Engulfing candle** ka body pichhli candle ke body ko ulti disha me poori tarah dhak leta hai aur control me badlaav dikha sakta hai. **Inside bar** wo candle hai jo pichhli candle ki range ke andar hai, jo ruk ya compression dikhata hai; mother candle ke high ya low ka toot'na move shuru kar sakta hai.

Patterns tabhi kaam karte hain jab wo kisi arthpurn jagah par aayein: support ya resistance, trend pullback, round number. Kahin bhi beech me pin bar ka kuch matlab nahi. Pattern ko trend disha aur pattern ke aage saaf stop ke saath milao. Action lene se pehle candle ke close hone ka intezaar karo.

> **EXAMPLE SE SAMJHO**
>
> GBP/USD uptrend me hai aur 1.2500 ke support area tak girta hai. 40 pips ke lower wick wala bullish pin bar banta hai aur 1.2535 par close hota hai. Aap pin bar ke high 1.2540 ke upar buy order lagate ho, uske low 1.2495 ke neeche stop (45 pips) aur 1.2630 (90 pips) ka target, yaani 1:2 ratio.

Aur gehraai me

Mukhya tatva. Support/resistance, trendlines, candlestick rejections (pin bars), engulfing candles, inside bars, aur break-and-retest. Price action ka matlab lagging indicators par nirbhar rahe bina chart padhna.

Pin bar setup. Uptrend me key support par, lambe lower wick aur apne high ke paas close wali candle rejection dikhati hai. High ke upar entry, wick low ke neeche stop. Udaharan: wick low 1.0780, high 1.0830: buy stop 1.0832, stop 1.0775 (risk 57 pips), target 1.0945 (2R).

Break and retest. Price resistance todta hai, use support ki tarah test karne wapas aata hai, aur tikta hai: us level par bullish rejection candle par neeche stop ke saath enter karo.

Inside bar. Pichhli candle ki range ke andar poori tarah ki candle consolidation dikhati hai; trend ki disha me "mother bar" ke breakout ko trade karo.

Context. Higher-timeframe ki jagah, trend disha aur session candle ke aakar se zyada matter karte hain.

Journal. Har setup ka annotations ke saath screenshot lo; winners aur losers review karo ye pehchanne ke liye ki kaun sa pattern aur jagah aapki edge deta hai.

AAM GALTIYAN

- Kahin bhi beech me pin bars trade karna.
- Higher-timeframe context chhod dena.
- Stops ko wick ke aage ke bajay uske andar lagana.

ZAROORI BAATEIN

- Pin bars, engulfing aur inside bars rejection, badlaav aur compression dikhate hain.
- Jagah pattern ke naam se zyada matter karti hai.
- Candle ke close hone ka intezaar karo.
- Stop pattern ke aage rakho aur reward-to-risk ratio check karo.

KHUD KO PARKHO

Q. Buy stop 1.2050 par, stop-loss 1.2000, target 1.2150. Reward-to-risk?

A. Risk 50 pips, reward 100 pips, to **1:2**.

Q. Candlestick signals ke liye jagah kyun matter karti hai?

A. Arthpurn levels par signals asli orders ko aakarshit karte hain; khaali jagah me wahi candle ka kam mahatva hai.

Multi-timeframe analysis aur trade planning

Forex traders aksar **top-down approach** use karte hain. Pehle, **weekly aur daily charts** mukhya trend aur bade support aur resistance dikhate hain. Doosra, **4-hour ya 1-hour chart** current swing aur ek setup dikhata hai, jaise kisi level tak pullback. Teesra, **15-minute ya 1-hour chart** entry trigger me madad karta hai, jaise pin bar ya engulfing candle. Har kadam ko pichhle kadam ki pushti karni chahiye.

Har trade se pehle likhit trade plan use systematic banata hai: **bias** (kaun si disha aur kyun), **level** (aap kahan action loge), **trigger** (exact signal), **stop-loss**, **take-profit**, **position size** aur **kya idea ko invalid karta hai**. Agar har dibba na bhar sako, to trade skip karo.

Aam jaal se bacho: mazboot higher-timeframe trend ke khilaf ya bade higher-timeframe level ke theek upar lower timeframe par pattern dhoondhna. Higher timeframe aam taur par zyada mazboot hota hai.



Stop from the small chart, target from the big one → better reward-to-risk

Use three timeframes: direction on the higher one, setup in the middle, trigger on the lower one.

EXAMPLE SE SAMJHO

Weekly: USD/JPY lambe uptrend me. Daily: badhte 50-din average ki taraf pullback aur pichhla resistance level jo ab support hai. 1-hour: us level par bullish engulfing. Plan: khareedo, engulfing low ke neeche stop, pichhle high tak 1:2 ratio ke saath target. Teeno charts sahmat hain, jisse setup ko ek chart signal se zyada vazan milta hai.

Aur gehraai me

Teen-screen method. Ek trend timeframe (daily ya 4-hour), ek setup timeframe (1-hour) aur ek entry timeframe (15-minute) use karo. Sirf higher timeframe ki disha me trade karo jab tak aapke paas koi khaas counter-trend plan na ho.

Prakriya. Kadam 1: daily chart par trend aur bade zones mark karo. Kadam 2: 1-hour chart par price ke zone tak pahunchne ka intezaar karo. Kadam 3: 15-minute chart par confirmation (engulfing, minor structure ka toot'na) ka intezaar karo aur setup swing ke aage stop ke saath enter karo.

Ye kyun madad karta hai. Stop chhota hota hai (lower timeframe se liya) jabki target bada (higher timeframe se), jisse reward-to-risk sudharta hai. Udaharan: 15 pips ka stop 60 pips target ke saath (4R).

Takrav. Jab timeframes sahmat na hon, to ya trade skip karo ya size ghatao.

Analysis paralysis se bacho. Plan me apne timeframes define karo aur unhi par tike raho. Alag timeframes alag swabhav aur samay ki uplabdhta ke anukool hain.

Time budget. Swing approach ko ek daily check chahiye; intraday approach ko sessions ke dauran kendrit ghante.

AAM GALTIYAN

- Daily trend ke khilaf poore size se enter karna.
- Signal dhoondhne ke liye lagataar timeframe badalna.
- Apne target ke paas higher timeframe levels ignore karna.

ZAROORI BAATEIN

- Top-down use karo: bias high timeframes par, trigger lower par.
- Trade plan ka har dibba bharo ya trade skip karo.
- Mazboot higher-timeframe trend se mat ladho.
- Define karo ki kya idea ko galat saabit karega.

KHUD KO PARKHO

Q. Stop 15 pips, target 60 pips. Target ka R-multiple?
A. **4R**.

Q. Jab timeframes me takrav ho to kya karein?
A. Trade skip karo ya size ghatao.

Pip value aur position-size ki ganana

Forex me position sizing ka ek saaf formula hai. Pehle **paise me risk** tay karo, jaise account ka 1 percent. Doosra **pips me stop-loss distance** nikalo. Teesra apne pair aur account currency ke liye **per lot pip value** use karo. Phir:

Lot size = risk amount / (pips me stop-loss x per lot pip value)

Pip value pair aur lot size ke saath badalti hai. US dollars me quoted pair ke liye, standard lot par ek pip lagbhag 10 dollar, mini lot par lagbhag 1 dollar aur micro lot par lagbhag 10 cents hai. Doosre pairs ke liye apni account currency me convert karo. Zyadatar platforms aur broker websites par calculator hota hai, par formula seekho taaki samajh sako.

Kyunki stop distance volatility aur setup par nirbhar hai, position size har trade me badalta hai. Chauda stop matlab usi risk ke liye chhota lot size. Kabhi pehle lot size chunkar uske aas-paas stop mat fit karo.



Wider stop → smaller size. Same rupee risk.

Size the position from the money you accept to lose, not from how confident you feel.

EXAMPLE SE SAMJHO

Account 5,000 dollar (barabar), risk 1 percent = 50 dollar. EUR/USD stop-loss 25 pips. Per standard lot pip value 10 dollar hai. Lot size = 50 / (25 × 10) = 0.2 lots (do mini lots). Agar stop 50 pips ka hota, to lot size 0.1 hota. Dono me stop lagne par aap lagbhag 50 dollar khote ho.

Aur gehraai me

Pip value. Jis pair me USD quote hai (EUR/USD), per unit pip value = 0.0001 dollar. 1 lot (100,000) ke liye pip = 10 dollar. USD/JPY ke liye, pip = per unit 0.01 yen; 1 lot = 1,000 yen per pip, jise USD/JPY rate se baant kar USD me badla jaata hai (1,000/150 = 6.67 dollar).

Position size formula. Lot size = (Account x risk%) / (pips me stop x per lot pip value).

Udaharan. Account 5,000 dollar, risk 1 percent = 50 dollar, EUR/USD stop 25 pips, pip value 10 dollar per lot. Lots = 50 / (25 × 10) = **0.2 lots** (2 mini lots).

INR traders. NSE par USD/INR contracts ke liye har contract 1,000 dollar hai aur 1 paisa tick = per lot 10 rupaye; ganana se pehle current contract specifications check karo.

Volatile pairs ke liye adjust. 60-pip stop wale GBP/JPY ko usi risk ke liye 20-pip stop wale EUR/USD se kaafi chhota lot milta hai.

Calculator use karo aur double-check karo; galat decimal ka matlab 10x risk ho sakta hai.

AAM GALTIYAN

- Stop ki parwah kiye bina har trade par wahi lot size use karna.
- Non-USD quote pairs ke liye pip value convert karna bhool jaana.
- Lot size me decimal galat jagah rakhna.

ZAROORI BAATEIN

- Lot size = risk amount / (stop pips x per lot pip value).
- Pehle chart se stop tay karo, phir size nikalo.
- Chauda stop matlab usi risk ke liye chhota position.
- Calculator use karo bhi to formula seekho.

KHUD KO PARKHO

Q. Account 10,000 dollar, risk 0.5 percent, EUR/USD par stop 20 pips. Lots?
A. Risk 50 dollar; 20 pips x 10 = per lot 200; lots = **0.25**.

Q. Agar stop doguna ho jaaye to lot size ka kya hota hai?
A. Wo aadha ho jaata hai, usi rupaye ya dollar risk ke liye.

LEVEL 3 · ADVANCED

Module 3: Strategies aur advanced concepts

Ab aap ek method banate ho. Ek approach chuno, use saaf define karo aur live trade karne se pehle test karo.

LESSON 15 / 28

Core forex strategies: trend, breakout, range, news, scalping aur swing

Trend following sthapit trend ki disha me moving average ya level tak pullbacks use karke trade karti hai, last swing ke aage stop aur trailing stop ke saath. **Breakout** trading tab enter karti hai jab price consolidation ya key level ke aage momentum ke saath chalta hai, aksar London open ke aas-paas; risk false breakouts ka hai, isliye kayi traders close ya retest ka intezaar karte hain. **Range trading** market ke sideways chalne par support khareedti aur resistance bechti hai, aur range tootne ka plan chahiye. **News trading** data releases se profit kamane ki koshish karti hai; spreads chaude hote hain, slippage badi hoti hai aur price kuch second me dono taraf hil sakta hai, isliye ye sirf anubhavi traders ke liye hai.

Scalping kuch minuton me chhote gains leti hai; ye kam spreads, tez execution aur discipline maangti hai, aur beginners ke liye costs zyadatar profit kha jaati hain. **Day trading** din ke ant tak sab band kar deti hai. **Swing trading** dinon se hafton tak hold karti hai aur doosri naukri wale logon ke liye theek hai, bhale aapko raat bhar ke swap costs aur gap risk maanna pade.

Wo style chuno jo aapke samay, swabhav aur capital ke anukool ho, aur pehle ek method me visheshagya bano.



Around major news, spreads widen and stops can slip. Know the calendar before you trade.

EXAMPLE SE SAMJHO

Swing udaharan: USD/CAD daily downtrend me hai aur girte 50-din average aur 1.3600 ke resistance zone tak rally karta hai. Bearish engulfing candle banti hai. Aap swing high 1.3680 ke upar stop (80 pips) aur 1.3440 ka target (160 pips), yaani 1:2 ratio ke saath bechte ho, aur price girte hue stop ko neeche trail karte ho.

Aur gehraai me

Trend pullback. Daily trend up, price 50 EMA ya pichhle support tak retrace karta hai, lower timeframe par bullish trigger. 2R targets ke saath win rate aksar 40 se 50 percent.

Breakout. London open par Asian range ka breakout trade karo. Udaharan: Asian range 1.0820 se 1.0850 (30 pips). 1.0850 ke upar close par khareedo, stop mid-range 1.0835 (15 pips risk), target 1.0895 (3R). False breakouts aam hain, isliye kayi traders retest ka intezaar karte hain.

Range reversion. Saaf range me support khareedo aur resistance becho, bahar stop ke saath; range toote to exit.

News trading. Bahut risky: spreads chaude aur slippage bhayankar. Kayi professionals ise avoid karte hain; doosre spreads normal hone par uske baad ki move (doosri move) trade karte hain.

Carry aur swing. Trending pairs me positive-swap positions dinon se hafton tak hold karo; risk-off unwinds par nazar rakho.

Chunna. Wo ek strategy chuno jo aapke samay aur swabhav ke anukool ho aur asli paisa risk karne se pehle kam se kam 100 trades par test karo.

Naapo. Expectancy, drawdown aur costs track karo; jo tik nahi paata use chhodo.

AAM GALTIYAN

- Har hafte strategies badalna.
- News candles ko poore size se trade karna.
- Ye ignore karna ki swing positions roz swap dete ya lete hain.

ZAROORI BAATEIN

- Trend following, breakout aur range teen buniyaad hain.
- News trading aur scalping mushkil aur cost-sensitive hain.
- Style ko apne samay aur swabhav se milao.
- Doosra jodne se pehle ek method me maharat paao.

KHUD KO PARKHO

Q. Entry 1.0850, stop 1.0835, target 1.0895. R-multiple?
A. Risk 15 pips, reward 45 pips: **3R**.

Q. Breakout ke baad retest ka intezaar kyun karein?

A. Ye false breakouts ko filter karta hai aur aksar tighter stop deta hai.

LESSON 16 / 28

Market structure aur supply aur demand zones

Forex me **market structure** doosre markets jaisi hi logic follow karta hai: swing highs aur lows ke kram trend aur trend badlaav dikhate hain. Uptrend me last higher low ka toot'na kamzori ki chetavani hai. Kayi traders **supply aur demand zones** bhi mark karte hain, wo jagahein jahan price tezi se door gaya, jo dikhata hai ki wahan bade orders lage the aur kuch abhi bhi unfilled ho sakte hain. **Demand zone** tez rally se pehle ka base hai, aur **supply zone** tez girawat se pehle ka base.

Jab price aise zone par wapas aata hai, traders reaction dekhte hain. Jin zones ne mazboot, tez move ki, jinhe kayi baar nahi revisit kiya gaya, aur jo higher-timeframe level ke saath mel khate hain, wo aam taur par mazboot hote hain. Har revisit zone ko kamzor karta hai. Zones ko areas maano, exact lines nahi, aur stop zone ke aage rakho.

Kisi bhi method ki tarah, kuch bhi har baar kaam nahi karta. Zones ko trend aur saaf trigger ke saath milao, aur asli size par bharosa karne se pehle apne journal me results naapo.

> **EXAMPLE SE SAMJHO**
>
> EUR/USD 1.0800 par ek chhote consolidation se 1.0950 tak 150 pips rally karta hai. Hafton baad price 1.0810 tak gir kar wapas aata hai. Aap 1.0795 se 1.0815 ko demand mark karte ho aur 1.0790 ke neeche stop ke saath khareedne se pehle zone par bullish candle ka intezaar karte ho. Agar zone fail ho aur price neeche close ho, to aap chhota loss maante ho.

Aur gehraai me

Zones. Demand zone wo hai jahan price base se tezi se badha (buyers sellers par haavi hue); **supply zone** wo jahan price tezi se gira. In areas ke unfilled orders price ke wapas aane par phir react kar sakte hain.

Banana. Impulsive move se pehle ki base candles mark karo: zone base ke low se uske high (ya body range) tak failta hai. Fresh (untested) zones mazboot hote hain; har retest unhe kamzor karta hai.

Entry aur stop. Zone ke kinare ya lower-timeframe confirmation par enter karo, zone ke theek aage stop ke saath. Udaharan: demand zone 1.0780 se 1.0795; confirmation par 1.0796 par khareedo, stop 1.0775, target agla supply 1.0880 (lagbhag 4R).

Higher-timeframe alignment. Daily uptrend ke andar ka demand zone uske khilaf wale se behtar hai.

Imaandaar nazariya. Ye framework order blocks aur SMC jaise naam wale ideas se overlap karta hai; naam alag hain par logic ye dhoondhne ka hai ki bade orders kahan baithe the. Zones aksar fail hote hain: stops use karo.

Kam zones mark karo. Sirf daily aur 4-hour charts par sabse saaf.

AAM GALTIYAN

- Har chhoti move par zones banana.
- Baar-baar test hue zones trade karna.
- Higher-timeframe trend ignore karna.

ZAROORI BAATEIN

- Structure trend dikhata hai. Toota hua last higher low kamzori ki chetavani hai.
- Higher-timeframe levels se mel khate mazboot, fresh zones sabse achhe hain.
- Har revisit zone ko kamzor karta hai.
- Zones ko areas ki tarah use karo aur trigger se confirm karo.

KHUD KO PARKHO

Q. Entry 1.0796, stop 1.0775, target 1.0880. R-multiple?
A. Risk 21 pips, reward 84 pips: **4R**.

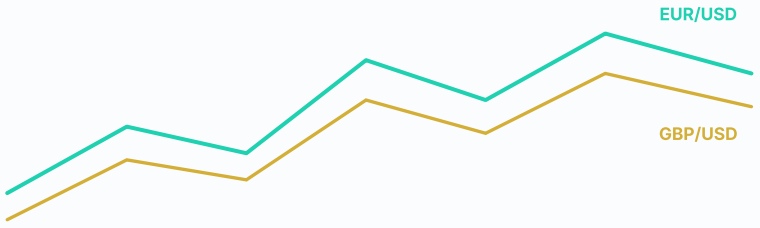
Q. Untested zones kyun pasand kiye jaate hain?
A. Wahan ke orders zyadatar unfilled hote hain; har retest unhe kha jaata hai.

Currency correlation aur Dollar Index

Currency pairs akele-akele nahi chalte. **Correlation** naapta hai ki do pairs saath me kaise chalte hain, +1 (bilkul saath chalte hain) se minus 1 (ulti disha) tak. EUR/USD aur GBP/USD aksar positively correlated hote hain kyunki dono dollar se chalte hain; EUR/USD aur USD/CHF aksar negatively correlated hote hain. AUD aur CAD jaisi commodity currencies commodity prices ko follow kar sakti hain.

US Dollar Index (DXY) dollar ko major currencies ki ek basket ke saamne track karta hai, zyadatar euro ke. DXY dekhne se pata chalta hai ki move dollar ki wajah se hai ya doosri currency ki wajah se. Agar aap EUR/USD aur GBP/USD ek saath khareedte ho, to asal me lagbhag wahi dollar wala daav do baar lagate ho, aur risk doguna ho jaata hai.

Correlation ko risk ke liye use karo: bahut correlated trades ek saath mat jodo, ya size tay karte waqt unhe ek hi position gino. Correlations samay ke saath badalti hain, isliye purani dhaarnaon par bharosa karne ke bajay current correlation table se check karo.



Both depend on the US dollar view

Pairs that move together stack your risk. Two 1% trades on correlated pairs are close to one 2% bet.

EXAMPLE SE SAMJHO

Aap EUR/USD aur GBP/USD dono par long jaate ho, har ek me 1 percent risk. Achanak dollar rally dono pairs ko neeche dhakelti hai aur dono stops lag jaate hain, to loss 1 nahi, 2 percent hota hai. Pairs correlated the, isliye aapne ek hi idea par asal me 2 percent risk liya.

Aur gehraai me

Correlation. +1 (saath chalte hain) se -1 (ulte chalte hain) tak. EUR/USD aur GBP/USD aksar mazboot positively correlated rahe hain; EUR/USD aur USD/CHF mazboot negative. Correlations samay ke saath badalti hain; current correlation matrix dekho.

DXY. US Dollar Index USD ko ek basket ke saamne naapta hai (lagbhag 57 percent EUR, phir JPY, GBP, CAD, SEK, CHF). DXY ka badhna aam taur par EUR/USD aur GBP/USD ko neeche dhakelta hai. USD pairs trade karne se pehle context ke liye DXY dekho.

Chhipa hua double risk. EUR/USD aur GBP/USD ko saath khareedna, har ek me 1 percent risk, ek hi dollar view par lagbhag 2 percent risk hai. USD/CHF becho aur EUR/USD kharido to wahi idea phir se jud jaata hai.

Correlation ka use. Exposure ghatane ke liye do correlated pairs me se sirf saaf wala trade karo; aanshik hedge ke liye negatively correlated pairs me ulti positions lo.

Commodity links. CAD aur tel, AUD aur metals aur China demand, JPY aur US yields.

Check. Har trade se pehle poocho: mere khule trades me USD (ya JPY) par net exposure kitna hai?

AAM GALTIYAN

- Ek hi view dikhane wale kayi pairs poore risk ke saath kholna.
- Maan lena ki correlations hamesha ek jaisi rehti hain.
- USD pairs trade karte waqt DXY ignore karna.

ZAROORI BAATEIN

- Correlation batata hai ki pairs saath ya ulte chalte hain.
- DXY dollar ki overall taakat dikhata hai.
- Correlated trades risk jod dete hain. Unhe ek hi daav maano.
- Correlations badalti hain, isliye regularly check karo.

KHUD KO PARKHO

Q. Aap EUR/USD aur GBP/USD dono par long ho, har ek me 1 percent risk. Asal exposure kya hai?

A. Ek hi kamzor-dollar view par lagbhag 2 percent risk, kyunki pairs positively correlated hain.

Q. DXY ka badhna aam taur par EUR/USD ke liye kya matlab rakhta hai?
A. Aksar EUR/USD par neeche ka dabaav.

COT report aur market sentiment

Commitments of Traders (COT) report US regulator CFTC har hafte jaari karta hai aur currency futures me bade traders ki positions dikhata hai. Ye alag groups batata hai, jaise commercial hedgers, bade speculators (funds) aur chhote traders. Traders isse dekhte hain ki funds kisi currency me bhari net long ya short hain ya nahi. Extreme positioning bheed-bhare trades ki chetavani de sakti hai jo ulat sakte hain.

Sentiment overall mood hai: dar ya lalach. Kuch brokers apne kitne percent clients long ya short hain ye publish karte hain; contrarian traders dekhte hain ki extremes par retail traders aksar galat taraf hote hain. **Risk-on** market growth aur zyada yield wali currencies jaise AUD aur NZD ko pasand karta hai; **risk-off** market safe havens jaise USD, JPY aur CHF ko.

COT report der se aati hai (data Tuesday ka hota hai aur Friday ko publish hota hai), isliye ye dheemi, badi tasveer wali cheez hai, short-term trigger nahi. Ise context ki tarah use karo aur hamesha price action ke saath milao.

EXAMPLE SE SAMJHO

COT report dikhati hai ki bade speculators ek currency me record net long position rakhe hain jabki price ek bade resistance par ruka hua hai. Is bheed-bhare positioning ka matlab hai ki naye buyers kam bache hain aur koi bhi buri khabar bhaagne ki hod laga sakti hai. Trader breakout khareedne ke bajay wahan bearish price signal ka intezaar karega.

Aur gehraai me

COT report. US CFTC **Commitments of Traders** har hafte publish karta hai (data Tuesday ka, release Friday ko). Ye currency futures me **commercials** (hedgers), **non-commercials** (bade speculators) aur non-reportables (chhote traders) ki positions dikhata hai.

Padhna. Jab bade speculators kisi currency me record net long ho, to trade bheed-bhara hai aur ulatne ke liye kamzor; net short se net long ki taraf badlaav trend ki pushti kar sakta hai. Current positioning ko uski kayi saalon ki range (percentile) se compare karo.

Udaharan. EUR futures me net non-commercial long 3 mahine me 20,000 se 90,000 contracts ho jaata hai jabki price upar chalta hai: trend ko institutional sahara hai. 150,000 par, jo itihaas me extreme raha hai, ulatne ka risk badhta hai.

Retail sentiment. Kuch brokers retail traders ke long ya short hone ka percentage publish karte hain; contrarian padhai kehti hai ki jab 80 percent long hon, to price aksar girta hai, par ye kamzor, shor-bhara signal hai.

Seemayein. COT der se aata hai aur sirf futures cover karta hai. Ise medium-term background ki tarah use karo, entry trigger ki tarah nahi.

AAM GALTIYAN

- Day-trade entries ke liye weekly COT data use karna.
- Extreme positioning ko turant ulatne ka signal maan lena.
- Price structure ignore karna.

ZAROORI BAATEIN

- COT bade traders ki currency futures positions deri se dikhata hai.
- Extreme positioning bheed-bhare trades ka sanket ho sakti hai.
- Risk-on AUD aur NZD ko, risk-off USD, JPY aur CHF ko pasand karta hai.
- Sentiment ko context ki tarah use karo, akele kabhi nahi.

KHUD KO PARKHO

Q. Record speculative net long chetavani kyun ho sakta hai?
A. Trade bheed-bhara hai; kam buyers bache hain aur koi bhi ulat-phair bhaagne ki hod la sakti hai.

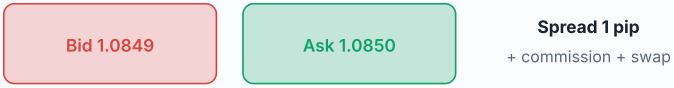
Q. COT data kitni baar publish hota hai?
A. Har hafte.

Forex me costs: spread, slippage, swap aur commissions

Costs tay karti hain ki strategy profitable hai ya nahi. **Spread** har trade par chukana padta hai; EUR/USD par ek pip ho sakta hai, exotic pairs par das ya zyada. Kuch brokers upar se **commission** bhi lete hain. **Slippage** tez markets me cost badhata hai. **Swap ya rollover** raat bhar rakhi positions par lagne ya milne wala byaaj hai, jo do currencies ke rate antar aur aapke trade ki disha par nirbhar karta hai; Wednesday ka rollover aksar weekend ke liye teen guna hota hai.

Short-term trading me costs bahut matter karti hain. 5 pips ka target rakhne wala scalper 1.5 pip spread ke saath trade shuru hone se pehle target ka 30 percent de deta hai. Hamesha apni break-even doori nikalo.

Trading costs ke alawa chhupi costs par nazar rakho: **withdrawal aur deposit fees**, **currency conversion** charges aur leveraged positions ki **overnight financing**. Apne platform ka cost statement dekho aur vigyapit costs se compare karo.



20 trades × 1.7 pips × $10 = $340 / month in costs

Your strategy must beat costs first

You buy at the ask and sell at the bid, so every trade starts slightly negative. Costs add up.

EXAMPLE SE SAMJHO

Aap EUR/USD par 6-pip target aur 6-pip stop ke saath scalp karte ho. Spread 1.2 pips hai. Aapki effective jeet 4.8 pips aur effective haar 7.2 pips hai. Setup 1:1 jaisa dikhta tha, par sirf break-even ke liye bhi aapko 60 percent win rate chahiye.

Aur gehraai me

Spread. Ask aur bid ka antar. EUR/USD broker aur samay ke hisaab se 0.1 se 1.0 pip ho sakta hai. 10-pip stop par 1.5-pip spread 15 percent cost hai.

Commission. ECN accounts per lot charge lete hain, jaise round-turn lot par 7 dollar. Pips me badlo: 7 dollar / 10 per pip = 0.7 pip.

Swap (rollover). Daily rollover ke baad rakhi positions do currencies ke rate antar ke hisaab se byaaj chukati ya kamati hain. Udaharan: kam-rate currency ke saamne ooche-rate currency par long positive swap de sakta hai; ulti taraf wala chukata hai. Wednesday ko aksar weekend ke liye teen guna swap lagta hai.

Kul cost ka udaharan. Mahine me 20 trades, 1 lot, 1-pip spread aur 0.7-pip commission matlab 1.7 pips x 10 dollar x 20 = **340 dollar** mahine ki costs, jinhe strategy ko profit se pehle harana hota hai.

Doosri costs. Slippage, platform fees, deposit aur withdrawal charges, currency conversion.

Costs kaise ghatayein. Liquid pairs trade karo, news spikes aur rollover ghanton se bacho, aur kam-quality trades ki sankhya ghatao.

AAM GALTIYAN

- Scalping strategies backtest karte waqt costs ignore karna.
- Negative-swap positions hafton rakhna aur dhyan na dena.
- Chaude spreads ke saath rollover ke dauran trade karna.

ZAROORI BAATEIN

- Spread aur commission har trade par lagte hain.
- Short-term target me costs ka bada hissa hota hai.
- Swap raat bhar rakhi positions par lagta hai.
- Break-even costs ke saath nikalo.

KHUD KO PARKHO

Q. Spread 1 pip, commission 0.5 pip, lot value 10 per pip. Per lot round-trip cost?
A. 1.5 pips x 10 = **15 dollar**.

Q. Swap kya hota hai?
A. Raat bhar position rakhne par interest-rate antar ke hisaab se chukaya ya kamaya gaya byaaj.

LESSON 20 / 28

Hedging aur currency exposure sambhalna

Hedging anchaahe currency moves ka risk ghatati hai. Jis business ko videshi currency milni ya deni hai wo rate lock karne ke liye **forward contracts** ya **currency futures aur options** use kar sakta hai. Jo vyakti rupaye kamata hai par dollar me videshi tuition fees dega, wo kharidari ko samay me failane ya upyukt instruments par vichar kar sakta hai.

Traders ke liye, hedging ka matlab move se bachne ke liye ulti position kholna ho sakta hai, par isse hedge hue hisse par aage ka profit bhi ruk jaata hai aur costs badhti hain. Aam galti hai **losing trade band karne ke bajay hedge kholna**, jisse loss lock ho jaata hai aur jatilta doguni ho jaati hai. Hedging tab sabse achhi chalti hai jab wo soch-samajh kar bani, saaf yojana ho, dar ki pratikriya nahi.

India me authorised dealer banks asli exposure wale businesses ko forward contracts dete hain, aur exchanges currency futures aur options dete hain. Niyam tay karte hain ki kaun kya aur kaise hedge kar sakta hai, isliye current guidelines dekho ya apne bank ya professional se poocho.

> **EXAMPLE SE SAMJHO**
>
> Ek Indian exporter 3 mahine me 50,000 US dollar paane wala hai. Dar hai ki dollar rupaye ke saamne gir sakta hai, to wo aaj ke forward rate par dollar forward me bechta hai. Dollar gire to bhi unhe locked rate milta hai. Chade to extra fayda chhoot jaata hai, par revenue ki nishchintata milti hai, jo hedging ka uddeshya hai.

Aur gehraai me

Business hedging. Importer ko 3 mahine me 1,00,000 dollar dene hain aur rupaye ke kamzor hone ka dar hai. Fixed rate par dollar forward me khareedna cost lock kar deta hai. Banks **forwards** dete hain; exchanges eligible participants ko currency futures aur options dete hain.

Udaharan. Importer aaj ke forward rate 84.50 par 1,00,000 dollar dene wala hai = 84,50,000 rupaye. Agar payment ke din spot 87 ho jaaye, to unhedged importer 87,00,000 deta hai (2,50,000 zyada); hedged importer ab bhi 84,50,000 deta hai. Agar rupaya mazboot hokar 82 ho jaata, to hedged importer spot se zyada deta, par usne nishchintata ke liye ye maana tha.

Option hedge. USD/INR par call khareedna cost par chhat lagata hai aur rupaya mazboot ho to fayda rakhta hai; cost premium hai.

Trader hedging. Usi pair par ulti position kholna exposure ko bas cancel kar deta hai aur spread aur swap phir bhi chukana padta hai; kuch brokers ise allow nahi karte. Correlated pairs se aanshik hedges adhoore hote hain.

Siddhant. Anchaahe risk hataane ke liye hedge karo, speculate karne ke liye nahi. Rakam aur tarikh exposure se milao.

Niyam. Kaun kya hedge kar sakta hai iske liye RBI/FEMA norms dekho.

AAM GALTIYAN

- Extra risk lete hue kisi trade ko hedge kehna.
- Exposure se alag rakam ya tarikh ki hedging.
- Faisle me hedge ki cost bhool jaana.

ZAROORI BAATEIN

- Hedging rate lock karti hai aur nishchintata ke badle upside chhodti hai.
- Forwards, futures aur options aam tools hain.
- Losing trade band karne se bachne ke liye hedge mat karo.
- Kaun hedge kar sakta hai aur kaise, iske Indian niyam follow karo.

KHUD KO PARKHO

Q. Importer ko 50,000 dollar dene hain; forward rate 85. Locked cost?
A. 50,000 × 85 = **42,50,000 rupaye**.

Q. Hedging ka trade-off kya hai?
A. Nishchintata ke badle anukool moves ka sambhavit fayda chhodna padta hai.

LEVEL 4 · PRO

Module 4: Risk, psychology aur professional practice

Leverage ke saath currency trading maaf nahi karti. Risk control, saaf plan aur imaandaar records unhe alag karte hain jo tikte hain aur jo nahi tikte.

Risk management aur money management

Zyadatar retail forex accounts **oversized positions aur zyada leverage** ki wajah se fail hote hain, buri analysis ki wajah se nahi. Risk management sabse pehle seekhne ki cheez hai.

Har trade par account ka **0.5 se 1 percent** risk karo, jo stop-loss doori se tay ho, aur kul khula risk seemit rakho (jaise 3 se 5 percent), correlated pairs par nazar rakhte hue. Average me kam se kam 1:1.5 ya 1:2 ka **risk-reward ratio** use karo aur results **R multiples** me naapo. **Daily aur weekly loss limits** tay karo aur unke chhute hi trading band karo. **Leverage** seemit rakho: broker jo deta hai uska chhota hissa use karo, taaki margin call ke paas kabhi na pahuncho. Trade lagne ke baad stop-loss ko aur door mat karo aur losers me aur mat jodo.

Events ke liye yojana banao: bade data aur central bank faislon ke aas-paas size ghatao ya bahar raho. Trading ka paisa jeene ke paise se alag rakho, aur kabhi udhaar ke paise se trade mat karo. Yaad rakho ki 50 percent loss ko theek karne ke liye 100 percent gain chahiye, isliye capital bachana profit ke peeche bhaagne se zyada zaroori hai.



Effective leverage = position ÷ equity. Keep it low.

Leverage lets a small deposit control a large position, so small moves cause big swings in your account.



Wider stop → smaller size. Same rupee risk.

Size the position from the money you accept to lose, not from how confident you feel.

EXAMPLE SE SAMJHO

Account 1,00,000 rupaye ke barabar. Per trade risk 1 percent = 1,000. Daily loss limit = 2 percent = 2,000. Do stop-outs ke baad din ki limit pahunch jaati hai, to aap platform band kar dete ho. Ek mahine me 1:2 ke average results aur 40 percent win rate ke saath expectancy positive hai, aur ek kharab din kabhi 2 percent se zyada nahi kaata.

Aur gehraai me

Per-trade risk. Account ka 0.5 se 1 percent risk karo. 1 percent par, lagataar das losses lagbhag 9.6 percent kaatte hain, jo jhela ja sakta hai.

Leverage control. Effective leverage nikalo = kul notional/equity. Kayi professionals ise 5 se 10x se neeche rakhte hain, bhale hi brokers 100x ya zyada dein. Udaharan: equity 5,000 dollar; kul khula notional 50,000 dollar matlab 10x effective leverage.

Portfolio limits. Maximum khula risk 3 se 5 percent; correlated positions seemit karo; high-impact news aur weekends par bade positions rakhne se bacho.

Daily aur weekly loss limits. Din me 2 se 3 percent ya hafte me 5 se 6 percent haarne ke baad trading roko; dobara shuru karne se pehle review karo.

Stop discipline. Stops technical invalidation par lagao, us rakam par nahi jo aap "afford kar sakte ho", aur entry ke baad kabhi unhe chauda mat karo.

Gap aur slippage risk. Weekend gaps aur central bank ke jhatke (jaise 2015 ka Swiss franc shock) stops todkar nikal sakte hain.

Account suraksha. Zyadatar capital trading account ke bahar rakho; profits regularly nikalo.

AAM GALTIYAN

- Trade ulta jaane par stop ko chauda karna.
- Central bank faislon ke dauran bade leveraged positions rakhna.

ZAROORI BAATEIN

- Per trade 0.5 se 1 percent risk karo aur kul khula risk seemit rakho.
- Uplabdh leverage ka sirf chhota hissa use karo.
- Daily aur weekly loss limits tay karo aur unhe maano.
- Stop ko kabhi aur door mat karo aur loser me mat jodo.

KHUD KO PARKHO

Q. Equity 4,000 dollar; khula notional 40,000 dollar. Effective leverage?
A. **10x**.

Q. Profits regularly kyun nikalein?
A. Isse gains aage ke drawdowns aur broker ke counterparty risk se bachte hain.

Forex trading ka psychology

Forex tez hai aur din bhar chalta hai, isliye bhaavnatmak galtiyan tezi se jud jaati hain. Aam jaal: **overtrading** (ub ke maare trade lena), loss ke baad **revenge trading**, **stop-loss hilana ya hata dena**, dar ke maare **winners jaldi band karna** aur umeed me **losers chalne dena**, jeet ki lakeer ke baad **overconfidence** aur jab pair aapke bina chal raha ho to **FOMO**.

Leverage bhaavnaon ko badha deta hai: bahut bada position har tick dardnaak bana deta hai, jisse kharab faisle hote hain. Ilaaj chhota size hai. Agar koi trade aapko bechain karta hai, to size bada hai.

Aadatein banao: sirf apne planned ghanton me trade karo, **pre-trade checklist** use karo, lagataar losses ke baad break lo, din me trades ki sankhya seemit karo aur **emotion notes ke saath journal** rakho. Neend, vyayam aur charts ke bahar ki zindagi aapki trading ko ek aur indicator se zyada sudharte hain. Khud ko is par aanko ki aapne plan follow kiya ya nahi, ek trade ke result par nahi.



Emotions peak at the wrong time: euphoria near the top, panic near the bottom. Rules protect you from both.

EXAMPLE SE SAMJHO

Do losing trades ke baad ek trader teesre "pakke" setup par size doguna kar deta hai jo uske rules poore nahi karta. Wo bhi haarta hai, aur din ka loss 6 percent tak pahunch jaata hai. Rules jodne ke baad (din me adhiktam teen trades, do losses ke baad ruko, loss ke baad size nahi badhana), uske sabse kharab din 2 percent par aa jaate hain.

Aur gehraai me

Forex ke khaas dabaav. Leverage bhaavnaon ko badhata hai: chhote price moves bade P&L swings laate hain; 24-ghante ki pahunch overtrading ko badhava deti hai; news spikes ghabrahat paida karte hain; aur tez jeet overconfidence ko janm deti hai.

Dhyan rakhne wale patterns. Stops hilana, winners jaldi band karna aur losers pakde rehna, **revenge trading**, ubaau markets me overtrading, jeet ki lakeer ke baad zyada risk lena, aur losses ke baad trigger dabane ka dar.

Vyavaharik systems. Tay ghanton me trade karo; pre-trade checklist use karo; din me adhiktam trades (jaise 3) tak seemit raho; do losses ke baad break lo; screen dekhne ke bajay alerts use karo; journal me mood track karo.

Udaharan. 2 percent loss ke baad ek trader recover karne ke liye lot size doguna karta hai aur 4 percent par stop ho jaata hai. "Losing streak ke baad size ghatao" ka rule ise rok leta.

Sehat. Neend, vyayam aur markets ke bahar ke shauk edge ka hissa hain. Agar trading mood, rishton ya paise ko nuksaan pahuncha rahi ho, to break lo aur sahara maango.

Soch me badlaav. 100 trades ki shrinkhala ke roop me socho, abhi ke trade ke roop me nahi.

AAM GALTIYAN

- Losses ke baad size badhana.
- Thake ya pareshan hone par trade karna.
- Safalta ko daily P&L se naapna.

ZAROORI BAATEIN

- Aam jaal: overtrading, revenge, stops hilana, jaldi exit, FOMO.
- Agar koi trade bechain kare, to size ghatao.
- Checklists, trade limits aur journals use karo.
- Plan follow karo. Process ko aanko, ek-ek result ko nahi.

KHUD KO PARKHO

Q. Din me trades ki sankhya seemit kyun karein?
A. Isse overtrading aur tab ki jaldbaazi bhare faisle ghatte hain jab koi achha setup na ho.

Q. Do lagataar losses ke baad samajhdaar pratikriya kya hai?
A. Ruko, review karo ki rules follow hue ya nahi, aur normal ya ghate size ke saath lautao.

Trading plan aur trading journal

Trading plan likhit niyamon ka set hai jo aap shaant rehte hue banate ho. Ismein shaamil karo: aapka **lakshya aur yatharthvaadi ummeedein**, jo **pairs** aur **sessions** aap trade karte ho, **timeframes**, **setup rules** (entry ke liye kya sach hona chahiye), **entry, stop aur target** rules, **position sizing** aur risk limits, **bahar rehne ki sthitiyan** (bade news, kam liquidity, thakaan), aur ek **review schedule**. Ise ek-do page me rakho aur har niyam ko haan ya na me jaanchne layak banao.

Journal har trade record karta hai: tarikh aur samay, pair, disha, setup, entry, stop, target, size, R me result, ek screenshot aur aapki bhaavnaon par aur plan follow hua ya nahi is par notes. Patterns ke liye har hafte review karo: kaun sa session behtar chalta hai? Kaun se setups haarte hain? Aap rules kahan todte ho? Har mahine win rate, average win aur loss, expectancy aur maximum drawdown nikalo.

Samay ke saath, journal dikhata hai ki kya zyada karna chahiye aur kya band karna chahiye. Ye anubhav ko saboot me badalta hai aur apni trading ke baare me raayon ki jagah data rakhta hai.

> **EXAMPLE SE SAMJHO**
>
> 60 trades ke baad, ek trader ka journal dikhata hai ki setup A ne average me +0.5R per trade banaya, setup B ne minus 0.4R, aur US close se pehle ke aakhri ghante me liye gaye trades me paisa gaya. Wo setup B chhod deta hai aur session ke ant me trade karna band kar deta hai. Bina kisi naye indicator ke uske agle mahine ke results sudhar jaate hain.

Aur gehraai me

Plan ka dhancha. Pairs aur sessions, timeframes, setups jinke entry, stop aur target rules saaf hon, per trade risk, daily aur weekly loss limits, news rules, aur review schedule.

Journal ke fields. Tarikh aur samay, pair, disha, setup ka naam, entry, stop, target, lot size, dollar/rupaye me risk, R me result, screenshot, session, bhaavnatmak sthiti, galti ka tag (koi nahi, jaldi exit, stop hilaya, over-risk).

Hafte ka review. Win rate, average R, expectancy, sabse achhe aur kharab setups, rule todne ki sankhya nikalo. Udaharan: 20 trades, 8 winners +2R par aur 12 losers -1R par: expectancy = (8×2 minus 12)/20 = **+0.2R**.

Mahine ka faisla. Jaari rakho, ek niyam badlo, ya roko. Ek samay me ek hi variable badlo taaki seekh sako ki kisne madad ki.

Plan se tulna. Sabse zaroori sankhya hai **rule-following percentage**: agar 95 percent trades me rules follow karte ho, to results strategy dikhate hain; 60 percent me, to results anushasanheenta dikhate hain.

Tools. Spreadsheet, Notion template ya automatic imports wala journaling software.

AAM GALTIYAN

- Ek saath kayi niyam badalna.
- Sirf jeet wale trades journal karna.
- Bhaavnatmak sthiti record na karna.

ZAROORI BAATEIN

- Plan shaant rehte hue likho. Har niyam jaanchne layak banao.
- Har trade ko screenshot aur emotion notes ke saath journal karo.
- Har hafte review karo aur har mahine expectancy nikalo.
- Data se jo haarta hai use kaato aur jo chalta hai use dohrao.

KHUD KO PARKHO

Q. 10 trades: 4 winners +3R par, 6 losers -1R par. Expectancy?
A. (12 minus 6)/10 = **+0.6R** per trade.

Q. Rule-following percentage kyun track karein?
A. Ye strategy ke pradarshan ko anushasan ki samasyaon se alag karta hai.

Prop firms aur funded accounts: dhyan se ek nazar

Kayi online companies "funded accounts" deti hain: aap ek evaluation fee dete ho, niyamon (profit target, daily aur maximum drawdown limits) ke tahat simulated account trade karte ho, aur pass hone par profit baant sakte ho. Ye aakarshak ho sakte hain kyunki aap sirf fee ka risk lete ho, par dhyan se dekhna padta hai.

Samajhne wali baatein: evaluation fee ek **cost hai jo zyadatar candidates kabhi wapas nahi paate**, kyunki zyadatar pass nahi hote. Niyam (tight drawdown limits, consistency rules) poore karna mushkil ho sakta hai. Payout ki sharten alag-alag hoti hain aur kuch firms ka payout ka record kharab hai. Kayi accounts **simulated** hote hain aur firm mukhya roop se fees se kama sakti hai. Kuch firms regulated nahi hain.

Indian residents ke liye ek aur kanooni sawaal hai: videsh me fee dena aur aise programmes ke zariye forex trade karna FEMA aur RBI ke forex trading niyamon se takra sakta hai, aur sthiti spasht nahi aur risky hai. Paise dene se pehle kanooni aur tax salah lo. Jo bhi chuno, fee ko lottery jaise udyam ki cost maano, kabhi wo paisa use mat karo jiski aapko zaroorat ho, aur sharten dhyan se padho.

EXAMPLE SE SAMJHO

Ek trader 10 percent profit target aur 5 percent daily loss limit wale evaluation ke liye 8,000 rupaye deta hai. Wo tabhi pass hota hai jab limits tode bina target tak pahunche. Teen koshishon ke baad wo fees me 24,000 rupaye kharch kar chuka hai, aur seekhta hai ki uski strategy ko tight risk chahiye. Fees, na ki trading losses, uska asli nuksaan thi.

Aur gehraai me

Ye kaise chalte hain. Prop firms **evaluation** pass karne par funded accounts deti hain: jaise ek samay-seema me 10 percent profit target, 5 percent daily aur 10 percent maximum drawdown limit. Aap ek baar ya baar-baar fee dete ho; funded hone par profit split rakhte ho (aksar 70 se 90 percent).

Arthshastra. Kayi firms ke liye fee mukhya aay hai, aur zyadatar traders evaluations me fail hote hain. Udaharan: 10,000 account ke liye fee 100 dollar; agar pass rate 10 percent hai, to ek funded account paane ki expected cost kisi bhi payout se pehle lagbhag 1,000 dollar hai.

Padhne wale niyam. Drawdown ka prakar (static ya trailing), news pratibandh, consistency rules, pratibandhit strategies (martingale, latency arbitrage), weekend holding, payout ki sharten aur samay-seema.

Due diligence. Kitne saal se chal rahi hai, verified sources se payout ke saboot, company registration aur swatantra reviews dekho. Kayi firms achanak band ho chuki hain.

India chetavani. Videshi prop firm ko paise dena aur videshi platforms par forex contracts trade karna residents ke liye FEMA niyamon se takra sakta hai; hissa lene se pehle kanooni salah lo.

Barbaadi ka risk. Evaluations traders ko zyada risk lene ko uksaate hain. Apna normal risk percentage rakho.

AAM GALTIYAN

- Jaldi pass hone ke liye oversized risk lena.
- Drawdown aur consistency rules na padhna.
- Maan lena ki koi bhi firm payout degi.

ZAROORI BAATEIN

- Zyadatar evaluation candidates fail hote hain, aur fee ek asli cost hai.
- Payout ke niyam aur firm ka record dhyan se padho.
- Indian residents ke liye kanooni sthiti spasht nahi hai. Kanooni salah lo.
- Evaluation fees par kabhi wo paisa kharch mat karo jo aapko chahiye.

KHUD KO PARKHO

Q. Fee 150 dollar, pass rate 15 percent. Per pass expected fee cost?
A. 150/0.15 = **1,000 dollar**.

Q. Prop-firm evaluation kharab risk-taking ko kyun badhava deta hai?
A. Samay ka dabaav aur profit targets traders ko trades oversize karne ko lalchate hain.

Expert advisors, algorithms aur backtesting

Expert Advisor (EA) ya trading robot ek program hai jo MetaTrader jaise platforms par trades apne aap lagata hai. Automation anushasan aur raftaar laata hai aur bhaavna hataata hai, par risks bhi laata hai: bugs, overfitting, kharab execution, aur aisi strategies jo sirf ek market condition me chalti hain.

Surakshit prakriya: saaf niyam likho, asli spreads aur slippage ke saath achhe historical data par **backtest** karo, **out-of-sample** aur **walk-forward** testing use karo, **maximum drawdown** aur lagataar losses jaancho, phir **demo** par chalao aur aakhir me **bahut chhote live size** par. **Martingale** aur **grid** systems se savdhaan raho jo loss ke baad size doguna karte hain: wo lambe samay tak sundar equity curves dikhate hain aur phir ek trend account saaf kar deta hai. Aise EAs mat kharido jo monthly returns ka vaada karte hain; kayi nakli ya curve-fit hote hain, aur screenshots ke results nakli ho sakte hain.

Kanooni baat phir yaad rakho: anadhikrit videshi platforms par automated trading automation se legal nahi ho jaati. India me sirf anumat channels use karo.

EXAMPLE SE SAMJHO

Ek seller teen saal ki smooth badhti equity line aur 15 percent monthly return wala EA dikhata hai. Strategy har loss ke baad lot size doguna karti hai. Aap jaanchte ho to backtest me zero spread tha aur equity curve 70 percent drawdown chhupa rahi hai. Martingale ke smooth curves tail risk ko tab tak chhupate hain jab tak wo ek saath na toote.

Aur gehraai me

Achha data. Asli spreads aur swaps ke saath tick ya minute data use karo. Kharab data slippage chhupata hai aur kalpanik results banata hai, khaaskar scalpers ke liye. Commission, variable spread aur execution delay model karo.

Prakriya. Niyam define karo, in-sample test karo, phir out-of-sample, phir walk-forward; drawdown ki range dekhne ke liye trades ka Monte Carlo shuffle chalao; parameter sensitivity jaancho; kam se kam ek mahine demo forward test chalao.

Overfitting se bacho. 12 optimised parameters aur 30 trades wala EA lagbhag pakka curve-fit hai. Kam parameters, kayi trades aur saalon me sthirta ko tarjeeh do.

Khatarnaak styles. Martingale aur grid strategies tab tak sundar equity curves dikhati hain jab tak ek lambi trend account saaf na kar de; hamesha maximum adverse excursion aur worst-case drawdown dekho.

Live monitoring. Wo maximum drawdown tay karo jis par system band ho (jaise backtest max ka 1.5 guna), trades log karo, aur live aur test stats ko regularly compare karo.

VPS aur execution. Sthir VPS par chalao, aise broker ka use karo jiska execution consistent ho aur latency par nazar rakho.

Metrics. Profit factor 1.3 se upar, Sharpe 1 se upar, sahne layak drawdown, kam se kam 200 trades.

AAM GALTIYAN

- Martingale equity curve par bharosa karna.
- Chhote sample par kayi parameters optimise karna.
- Kill switch ke bina chalana.

ZAROORI BAATEIN

- EAs niyam automate karte hain par edge nahi banate.
- Asli costs, out-of-sample data ke saath test karo, phir demo.
- Martingale aur grid systems se bacho jo tail risk chhupate hain.
- Monthly returns ke vaade red flag hain.

KHUD KO PARKHO

Q. Martingale backtest bhramak kyun hota hai?
A. Ye chhote gains ke saath aksar jeetta hai par ek lambi ulti move pichhli sab jeet se bada loss kar sakti hai.

Q. Walk-forward testing kya hai?
A. Ek avadhi par baar-baar optimise karna aur sthirta jaanchne ke liye agli poori avadhi par test karna.

Forex scams aur red flags

Forex lagbhag kisi bhi market se zyada fraud kheenchta hai, khaaskar online, aur India me khaaskar social media ke zariye. Patterns pehchano:

Guaranteed ya bahut ooche returns (jaise mahine me 10 percent); **account managers ya "signal providers"** jo aapke funds ya login maangte hain; **unregistered platforms** jo professional dikhte hain par authorised nahi hain, aksar RBI Alert List me; **nakli profit screenshots** aur nakli trading dashboards; **bonuses** jo aapka paisa lock karte hain; pichhle shikaron ko nishana banane wale **recovery scams**; **"academy" aur mentorship** schemes jo mehngi courses bechte hain aur referral income ke liye kisi khaas broker ki taraf dhakelte hain; **influencers** jo luxury lifestyle dikhate hain aur gupt systems sikhane ka daava karte hain; **Ponzi aur MLM** schemes jo "forex funds" ke roop me saji hoti hain; aur jaane-maane brokers ki **nakal**.

Bachav: kabhi kisi ko apne trading account ka control mat do; vyaktiyon ko paise mat bhejo; RBI Alert List aur regulator registers dekho; yaad rakho ki currency markets me koi profit ki guarantee nahi de sakta; aur agar withdrawals roke jaayein ya withdraw karne ke liye fee maangi jaaye, to use scam maano. Cyber crime helpline 1930 aur cybercrime.gov.in par jaldi report karo.



No one can guarantee returns. Verify, slow down, never share keys.

Most scams follow the same script. Spot the pattern and walk away.

EXAMPLE SE SAMJHO

Ek social platform par "mentor" roz ke profit screenshots dikhata hai aur kehta hai ki agar aap kisi khaas site par 1 lakh rupaye deposit karo to wo aapka account 30 percent profit ke badle manage karega. Har cheez red flag hai: unverified screenshots, aapka paisa manage karna, ek naam wala platform jise aap verify nahi kar sakte aur profit-share ka lalach. Asli professional aapke funds ka control nahi maangta.

Aur gehraai me

Aam scams. Signal sellers jo fixed monthly returns ka vaada karte hain, nakli "managed accounts" ya PAMM schemes, banaye hue results ke saath copy-trading, unregistered brokers, guaranteed profit wale "AI bots", nakli recovery services, aur romance-investment scams jo aapko nakli platform par le jaate hain.

Chetavani ke sanket. Guaranteed returns, saboot ke roop me screenshots (inhe nakli banana aasan hai), crypto ya personal accounts ke zariye deposit ka dabaav, bonuses jo withdrawal se pehle bhari

trading volume me bandh dete hain, aur verifiable regulator licence dikhane se inkaar.

Verification. Licence regulator ki apni website par dekho, Indian residents ke liye RBI Alert List dekho, company ka naam "complaints" aur "scam" ke saath search karo, aur withdrawal test maango.

Myfxbook jaisa verified tracking. Lambe itihaas wale verified track records screenshots se behtar hain, par phir bhi risk aur drawdown jaancho.

Agar thage gaye. Deposit karna band karo, saboot sambhal kar rakho, apne bank ko batao, aur cybercrime helpline 1930 ya portal par report karo; upfront fees maangne wale kisi recovery agent se bacho.

Yaad rakho. Forex me koi returns ki guarantee nahi de sakta.

AAM GALTIYAN

- Profit screenshots par bharosa karna.
- Volume shartein wale bade deposit bonuses sweekar karna.
- Khoye funds "wapas paane" ke liye fees dena.

ZAROORI BAATEIN

- Guaranteed returns, managed accounts aur funds lock karne wale bonuses scam ke classic sanket hain.
- RBI Alert List aur regulator registers dekho.
- Kabhi kisi ko apne account ka control mat do aur vyaktiyon ko paise mat bhejo.
- Jaldi 1930 aur cybercrime.gov.in par report karo.

KHUD KO PARKHO

Q. Profit screenshots saboot kyun nahi hain?
A. Unhe aasani se edit kiya ja sakta hai ya demo accounts se liya ja sakta hai.

Q. Residents anadhikrit forex platforms kahan check kar sakte hain?
A. RBI Alert List.

India me currency trading ka tax

Tax ka vyavhaar is par nirbhar karta hai ki trading legal hai ya nahi aur uska vargikaran kaise hota hai. Ye sirf shaikshik jaankari hai; niyam badalte hain, isliye chartered accountant se confirm karo.

Manyata prapt Indian exchanges par trade hone wale currency derivatives (jaise USD/INR futures aur options) ke liye, profit aur loss aam taur par **non-speculative business income** maane jaate hain aur aapke normal income slab rate par tax hota hai, capital gains ki tarah nahi. Aap jayaz kharche claim kar sakte ho, books rakhna zaroori hai, aur turnover aur profit ke star ke hisaab se **tax audit** ki zaroorat pad sakti hai. Aap aam taur par ITR-3 form bharte ho. Agar time par file karo to business losses aath saal tak aage le ja sakte ho. Contract notes, ledgers aur broker P&L statements sambhal kar rakho.

Anadhikrit videshi forex trading se hui aay par tax aur kanooni dono parinaam ho sakte hain, kyunki asli gatividhi FEMA ka ullanghan kar sakti hai. Tax lagna kisi gair-kanooni gatividhi ko kanooni nahi banata. Agar aap pehle hi aise platforms par trade kar chuke ho, to sahi raaste ke baare me qualified lawyer ya chartered accountant se baat karo.

> **EXAMPLE SE SAMJHO**
>
> Ek trader saal me NSE par USD/INR futures se 2,00,000 rupaye ka net profit kamata hai. Profit uski doosri aay me jodkar, anumat kharchon ke baad, uske slab rate par tax hota hai. Agar 50,000 ka loss hota, to wo use aage le ja sakta tha taaki aage ki business aay se set off ho, bashart return time par file hua ho.

Aur gehraai me

Dhancha (current kanoon verify karo). Manyata prapt Indian exchanges par trade hone wale currency derivatives ka profit aam taur par **non-speculative business income** maana jaata hai aur slab rates par tax hota hai, kharchon (brokerage, internet, software) ki katauti ke saath. Time par return file hone par losses 8 saal tak aage le jaye ja sakte hain. Niyam aur rates badalte hain; CA se confirm karo.

Turnover aur audit. Currency derivatives ke liye turnover nirdharit tareeke se nikala jaata hai (har trade ke absolute profit aur loss ka jod, notional value nahi). Turnover aur profit ki seema ke hisaab se tax audit laagu ho sakta hai; current limits dekho.

Udaharan. 80,000 ka profit, 30,000 ka loss wale trades: net business income 50,000, kharchon ke baad slab rates par tax. Agar net loss 40,000 ho, to ITR-3 time par file karke use aage le jao.

Records. Contract notes, broker P&L statement, bank statements aur kharche ke records.

Videshi platforms. Anadhikrit videshi platforms se hui aay tax aur FEMA dono mudde paida karti hai; ye mat maano ki tax dene se wo legal ho jaati hai.

Advance tax. Business income par advance tax bharna pad sakta hai.

AAM GALTIYAN

- ITR-3 file na karna aur loss aage le jaane ka haq khona.
- Notional contract value ko turnover maanna.
- Ye maanna ki tax dene se anadhikrit platform legal ho jaata hai.

ZAROORI BAATEIN

- Exchange-traded currency derivatives aam taur par non-speculative business income hote hain.
- Books rakho aur tax audit ke niyam dekho.
- Time par return file ho to losses aage le jaye ja sakte hain.
- Anadhikrit videshi trading me kanooni aur tax dono risk hain. Professional salah lo.

KHUD KO PARKHO

Q. Non-speculative business losses kitne samay tak aage le jaye ja sakte hain?
A. 8 assessment years tak, bashart return time par file ho.

Q. Tax ke liye do records ke naam batao jo rakhne chahiye.
A. Broker ke contract notes aur broker ka P&L statement.

LESSON 28 / 28

Beginner se professional trader tak ka aapka roadmap

Professional ka matlab process aur tikna. India me kisi ke liye ek yatharthvaadi, kanooni raasta:

Stage 1 buniyaad seekho: pairs, pips, lots, sessions aur khaaskar Indian kanooni sthiti. **Stage 2** fundamentals (rates, data, central banks) aur technicals (levels, trends, price action) seekho aur ek ya do pairs chuno. **Stage 3** ek page ka trading plan likho aur kayi mahine demo par practice karo. **Stage 4** agar India me live trade karna chahte ho, to USD/INR jaise exchange-traded currency derivatives ke liye SEBI-registered broker ke saath account kholo, minimum size se shuru karo aur journal rakho. **Stage 5** har mahine review karo; expectancy, drawdown aur rule adherence par dhyan do; apne plan ko follow karne ka arthpurn record banne ke baad hi size badhao. **Stage 6** records aur taxes theek rakho, aur seekhna jaari rakho.

Poore safar me: trading ka paisa jeene ke paise se alag rakho, kabhi udhaar mat lo, kabhi apna account kisi ko mat do aur aasan profit ke har vaade ko chetavani maano. Professional edge sabr, risk control aur khud ke saath imaandaari hai.

EXAMPLE SE SAMJHO

Vikram teen mahine padhta hai, chaar mahine do pairs par journal aur ek page ke plan ke saath demo practice karta hai, phir USD/INR futures ke liye SEBI-registered broker ke saath account kholta hai. Wo chhah mahine minimum size par 0.5 percent risk ke saath trade karta hai, har mahine journal review karta hai aur positive, rule-following record ke baad hi size badhata hai.

Aur gehraai me

Stages. (1) **Seekho** (0 se 3 mahine): buniyaad, India me kanooni raasta, platform skills, demo. (2) **Practice** (3 se 9 mahine): ek strategy, journal, 100 demo trades, sakht risk. (3) **Saabit karo** (9 se 24 mahine): kanooni, regulated raaste par chhota live size, costs ke baad positive expectancy, limits ke andar drawdown. (4) **Professional**: dheere scale karo, strategies aur pairs diversify karo, tax aur compliance niyamit karo, jin jurisdictions me anumati ho wahan sambhavit roop se institutional ya prop raaste.

Taiyaari ke maapdand. 100+ journal kiye gaye trades, costs ke baad +0.2R se upar expectancy, aapki plan limit ke andar maximum drawdown, aur 90 percent se upar rule-following.

Skill stack. Macro aur central bank ki samajh, technical aur price action, risk management, psychology, aur execution. Automate karna chaho to coding (Python, MQL5) jodo.

Career vikalp. Corporate treasury, FX analyst, risk management, quantitative research, fintech bhumikayein.

Imaandaar nazariya. Retail forex trading ke sabse kathin maidanon me se ek hai; kayi haarte hain. Shuruaati saalon ko shiksha maano, doosri aay rakho aur gair-kanooni shortcuts se bacho.

AAM GALTIYAN

- Saabit demo edge se pehle live jaana.
- Suvidha ke liye anadhikrit videshi platforms use karna.
- Chhoti lucky lakeer ke baad scale karna.

ZAROORI BAATEIN

- Pehle kanooni sthiti seekho, phir market.
- Demo, phir sabse chhota live size, phir saboot ke saath dheere-dheere scale karo.
- Paisa alag rakho, kabhi udhaar mat lo aur account kisi ko mat do.
- Edge sabr, risk control aur imaandaar records hai.

KHUD KO PARKHO

Q. Capital badhane se pehle do taiyaari checks batao.
A. Jaise 100+ journal kiye gaye trades costs ke baad positive expectancy ke saath aur drawdown aapke plan ke andar.

Q. Seekhte waqt doosri aay kyun rakhein?
A. Isse financial dabaav kharab trades karne par majboor nahi karta.

Aakhri baat

Aap is guide ke ant tak pahunch gaye. Gyaan tabhi kaam aata hai jab wo aadat bane: risk chhota rakho, records rakho aur seekhte raho.

Agle kadam: is market ka quiz do aur koi term samajh na aaye to learnwithkrisu.com ka glossary use karo. Jab koi topic kamzor lage, lesson dobara padho.

Sirf shiksha ke liye. Investment advice nahi. Pichhle examples aage ke results ki bhavishyavani nahi karte.