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Knowledge Is Power. In addition to knowledge of basic trading procedures, day traders need to keep up on the latest... 2.

Set Aside Funds.

Assess how much capital you're willing to risk on each trade.

Many successful day traders risk less... 3.

Set Aside ...

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the differences are clear: Position traders buy stocks for the long haul (months or years).

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In forex trading, you sell one currency to purchase another. The exchange rate tells you how much you have to spend in quote currency to purchase base currency. A long position means that you want to buy the base currency and sell the quote currency. In our example above, you would want to sell U.S. dollars to purchase British

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