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When buying, the exchange rate tells you how much you have to pay in units of the quote currency to buy ONE unit of the base currency. In the example above, you have to pay 1.21228 U.S. dollars to buy 1 British pound. When selling, the exchange rate tells you how many units of the quote currency you get for selling ONE unit of the base currency. In the example above, you will receive 1.21228 U.S. dollars when you sell 1 British pound.

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Apart from trading currency pairs, other methods can earn a profit. Many people think that you can make money trading forex only by buying currency pairs and selling them at a higher price. The truth is that this is just one way you can use forex trading to make money. There are multiple other options and we will talk about them in this article. Aside from directly trading currency pairs, you can also trade some instruments related to currencies or currency pairs such as the CFDs, options or ...

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Forex brokers often don't charge a commission, but rather increase the spread between the bid and ask, thus making it more difficult to day trade profitably. ECN brokers offer a very small spread, making it easier to trade profitably, but they typically charge about \$2.50 for every \$100,000 traded (\$5 round turn).

How Much Money Can I Make Forex Day Trading?

Forex — the foreign exchange (currency or FOREX, or FX) market is the biggest and the most liquid financial market in the world. It boasts a daily volume of more than \$6.6 trillion. Trading in this market involves buying and selling world currencies, taking profit from the exchange rates difference.

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