

1. "Forex is a get-rich-quick scheme"

Many people enter the Forex market thinking they'll make easy money. In reality, it requires education, discipline, and long-term practice.

2. "The higher the leverage, the better"

High leverage can multiply profits *and* losses. Without proper risk management, it can wipe out your account in minutes.

3. "More trades mean more profit"

Overtrading usually leads to emotional decisions and losses. Quality over quantity is key in Forex.

4. "Technical analysis is enough to win"

While important, technical analysis should be combined with news, economic data, and market sentiment to be truly effective.

5. "There's a secret strategy that always works"

No single strategy works in every market. Success comes from managing risk, sticking to a plan, and adapting to change.

6. "I need to be in front of the screen all day"

You don't have to trade 24/7. Many successful traders focus on specific sessions like London or New York and trade just a few hours per day.

7. "If it worked in backtesting, it will work now"

Past performance doesn't guarantee future results. Market conditions change, and strategies must evolve too.

8. "Stop-losses are for beginners"

Even professional traders use stop-losses. They're essential to protect your capital from unexpected moves.

9. "Expensive courses make you profitable"

Education is useful, but success in Forex comes from experience, emotional control, and consistent practice – not just buying courses.

10. "You can predict the market with certainty"

No one can predict the market 100%. Forex trading is about managing probabilities, not certainties.