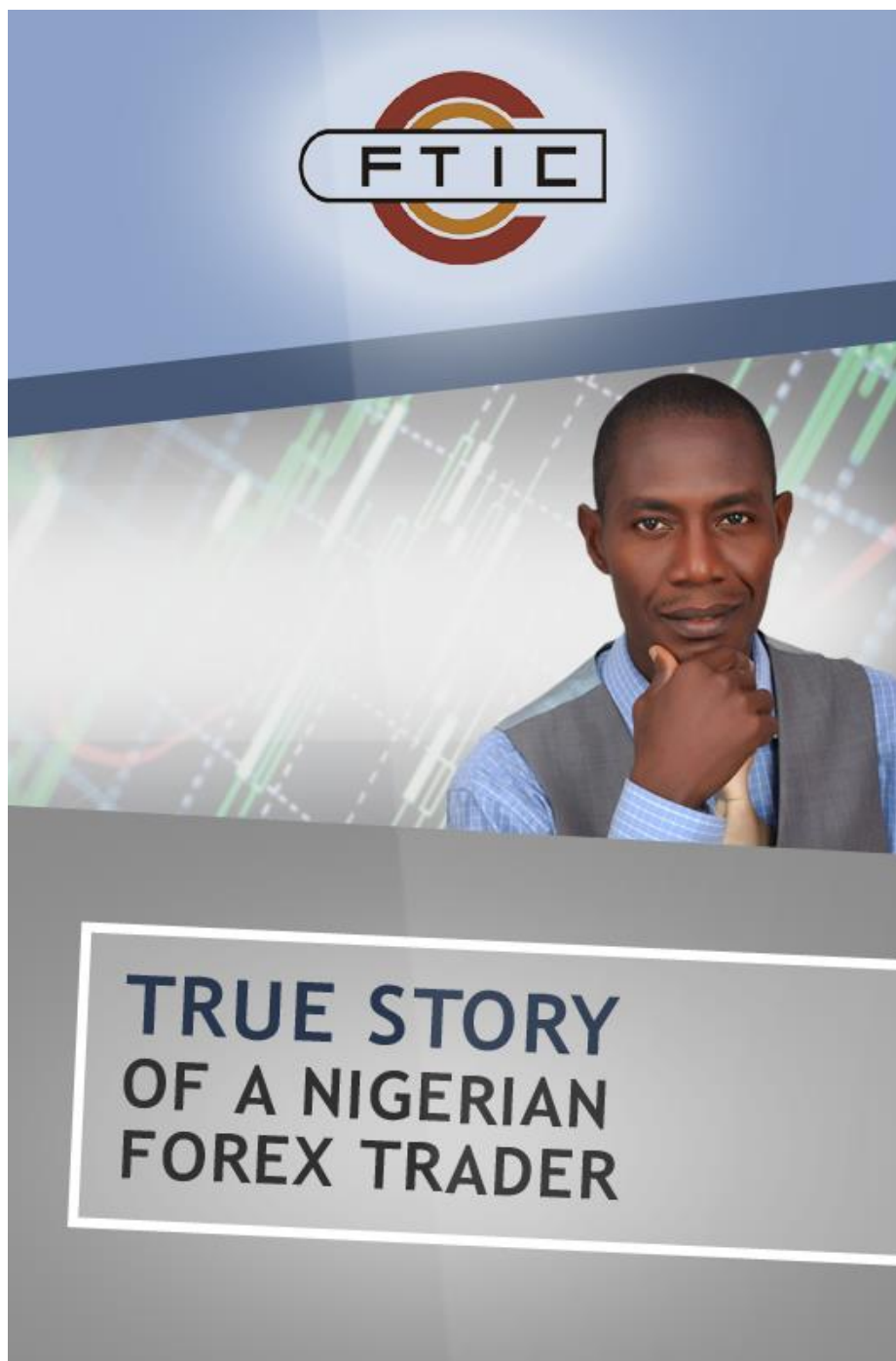


# Story of a Nigerian Forex Trader

A must read for everyone new to Forex Trading



**Ademola Oladoja**

Forex Trader since 2007

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If you have questions, please contact me through 08185990414.  
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## **The Story of a Nigerian Forex Trader**

This book is a summary of my 12 years of experience as a forex trader (Since 2007), I wrote this book and decided to give it out for free to anyone who desires to understand how forex trading truly works.

With this book, I want to share my experience with you. I'm doing this because I know that when I share the type of story I had and what I went through before I was able to understand and profit from Forex Trading, you will have a clearer picture of what forex Trading truly entails and I'm sure my story will give you a realistic overview of how the business truly works.

If you are new to forex trading and you are reading this book, I congratulate you because my story will help you compare what you have already been told about forex trading, with a personal real-life experience of someone who has traded Forex for the past 12 years.

After going through this short book, you will be able to make an informed decision about forex trading and hopefully you will not make the mistakes I made when I started trading forex.

I Studied Banking and Finance in Osun State Polytechnic, Iree, completed my youth service and started a business in Ibadan (That's in Oyo State). But in 2007, a health condition which made me unable to walk collapsed my business and I was in continuous pain for four years. I was mostly alone in the room and all I had as a companion was my laptop.

Instead of moping and blaming God for my condition, I used those four years of pain to be self-taught in Forex Trading among other skills, since all I had as my closest friend and partner was my laptop. I opened my Forex Trading account with NorthFinance (Which Later became FXPro now).

The training I had when I started was just one week of disorganised and random coaching from YouTube videos, eBooks (both free and paid) and some experiments with demo trading.

I was doing it all alone without any experienced mentor to guide me through. After my haphazard self-coordinated training, I funded my first live trading account with N100,000 (One hundred thousand naira) After all

the wire transfer charges etc. I was able to send \$700 to the trading platform.

The first discovery that shocked me was how I lost over a hundred dollars in just few minutes of trading, and that was how the money continued to shrink till there was nothing left to trade with.

But I never stopped. I kept funding my account and I kept losing the money over and over again for the span of four years and each time I lost, I learnt a new lesson on trade entry, emotion, risk, discipline and many other things.

I was not the only forex trader that went through this type of experience but what made my story unique was that I took responsibility for the losses I encountered. Instead of blaming the broker, blaming internet connection or power outages, I decided to devise a system of trading which I will not be affected by all those limitations and still make profits from the business.

I knew there are people that are making profits from forex trading and I don't believe they are better than me. So, if they can do it, I can do it too.

I accepted my mistakes and continued adjusting my areas of discipline as a trader. I considered all the monies I lost in Forex Trading as my training fee in the school of reality. I considered all the years of trading and back-testing as a four-year degree course in the university of reality.

In short, it eventually came to my understanding that success in Forex Trading is beyond just knowing when to buy and when to sell. It requires a system and a set of rules.

With this discovery, in 2010 I used all that I found out to create a trading system and toolkit called the Forextreasuremap. This system guides me on what I must see before I can buy or sell a currency, where my stop loss should be, the level where profits should be taken, lot size and lots more.

As I started using this system in 2011, the first thing I noticed was that my trading account is lasting longer than before, I'm not crashing down my account anymore.

While using the system, I also noticed that even though I experience losses sometimes and there are some months when I'm not making huge profits like before I still eventually end up increasing my account balance at the end.

The first time when I withdrew profits from the broker and did a wire transfer to my domiciliary account, I was so nervous that I thought they won't give me the money.

I got to the cashier and filled the dollar withdrawal form, then after checking and stamping he handed \$250 to me. I can't forget that day, I quickly collected the dollars and left the counter as if the cashier would want to take the money back.

That was when I realised that Forex Trading is real and one can truly make a living as a Forex Trader. Fast forward till today as you are reading this book, if you ask me the question (So, are you Rich Now? or Do you have flashy cars and enjoy luxury without end?) My honest answer to you will be that Forex Trading cannot make your RICH but it can feed you and make you live a comfortable life. Even when others are complaining about money. You can afford the basic things of life without stress.

But if you want to Trade with \$1000 (One thousand dollars) and turn it to \$10,000 (Ten thousand dollars) within a month, then you are setting yourself on an adventure and all I can do is to wish you good luck on your escapade.

Personally, I can confidently tell you that I'm financially comfortable and I live a modest life. I have the freedom to do what I want when I want it and I'm satisfied with what I have as a Forex Trader. When you learn Forex Trading and you master it, you too can experience how it feels not to depend on salary or a single income source.

What I see as reality in Forex Trading is that with \$1000 you can make from \$100 to \$500 profit monthly depending on the market conditions. I know this may be contrary to what you might have heard concerning Forex but if you choose to accept it, that is the truth I learnt through over 12 years of trading.

There are days or weeks when you may have hundreds of dollars as profit, but there are also some weeks when you lose. So when you subtract your losses from the profits you end up with an addition of 10% to 35% of your capital as profits for the month.

So, if you will accept this truth and will like to learn how to Trade Forex using what truly works in real life conditions, then I will be happy to show

you how to do it. In the next section of this book, I will explain more on how you can start trading forex and more true-life stories of what my friends, students and I experienced as Forex Traders.

### **Why I Wrote This FREE guide for Beginners in Forex Trading**

You know when you want to start something new, especially something involving monetary investment, and you don't know who to trust or where to start, it can be so confusing that you may even want to even abandon it.

I experienced the same thing and even something worse when I started trading Forex in 2007. The people that claimed to be Forex Coaches and Teachers were many! They were just making money from the new traders, whereas, they don't know how to trade and had no idea of what Forex Trading truly entails. Lots of people were misled and ran into financial disaster in 2009. The market has naturally separated the boys from the men. If like me, you've been trading since 2007 and you're still trading now, I give kudos to you!

I learnt forex the hard way before figuring how to make profits, and that is why this book was written for new Forex traders, so they don't have to waste money and make terrible mistakes before getting the true benefits of Forex Trading. You can slowly build wealth through Forex Trading if you are patient enough to learn how the business works.

In short, I want you to be transformed from a complete beginner to an informed trader. Not that this book will teach you everything you need to trade Forex, but it will equip you with the essential things you must do to get started.

I think you get the idea now, this will be straight to the point so let's go into the main details of this section.

### **What You Gain by trading Forex**

Just as I mentioned earlier in my story, the first day I withdrew profits from Forex Trading marked the beginning of my confidence in Forex Trading. You too can be smiling to the bank every two weeks cashing out profits just with your investment deposit, laptop and internet connection.

Whenever I'm discussing Forex, I always tell people that Forex Trading is far much better than ritual money. You have rest of mind and you can even make more money than the ritualist! All boils down to doing it right.

Let me also give you this true-life story so you will understand what it means to be able to trade forex. In 2008, My friend Hilary his laptop was stolen and that was the laptop he was using to trade forex. So, what he did was, he borrowed a laptop from one of his friends, installed the trading platform and logged in to his trading account.

Hilary traded and made about 800 Dollars (it was about N130 to \$1 at that time) and withdrew the profits, returned the laptop he borrowed and bought a new laptop to continue trading. That's what life can be when you understand forex trading.

### **What Happens When You Trade Forex Without Getting Trained by an Experienced Trader**

The above story is true and sounds good, but you must know what you are doing before trading Forex. Let me tell you another story. This one happened to one of my students in 2009.

Mr Sola came to me to learn forex trading and as the training was going on, he discovered that all my predictions were happening just the way I predicted the market. So, he got angry at me and asked. "Why are you sitting down here teaching people forex when you can collect money from people and trade for them! You are good at this, and you will make more money if you trade for others!!"

I looked at him, smiled and told him, I'm not ready yet. Mr Sola left me that day and did not come back for training for about a month. The next time I saw him, with the look on his face I knew he was in trouble. I compelled him to tell me the truth about what happened.

At last he told me what he did the day he left me. He went to meet a man to give him money to trade forex, promising 50% returns in three months. The man gave him N500,000 (That was a lot of money in 2009) With the money, he opened a trading account and lost the money within one week.

Now he is confused and did not know what to do. Well, that was the last time I was able to see him, I don't know what happened afterwards.

Sorry for so many stories, but when you are an old-timer in this business, there are lots of interesting experiences you cannot help but share with others. I have more stories to tell you, but this is not a story book.

## **How Forex Trading Works**

Forex trading or Foreign exchange trading involves buying a currency while the price is low, then selling the currency when the price increases (Buying low Selling High) or we can also look at it this way, Forex involves selling a currency when the price is high and buying it back when the price is low (Selling High and Buying low)

This means, if the market is moving upwards, you're making money and when the market is moving downwards, you are also making money.

**So, the question is how do you know when the price is about to rise or fall?** This is where technical analysis and fundamental analysis come in.

## **Analysing the Market**

Technical analysis is the use of historical price patterns and mathematical calculations in speculating a rise or fall in the market price of foreign exchange.

While Fundamental analysis is the use of economic data, political news and other events to speculate a rise or fall in the market price of foreign exchange.

In this guide, I'm not going to explain how you can analyse the market. I will show you how to get details on that in my membership program by the end of this book. So, the next thing you should know is how your profits are calculated in forex trading.

## **How Profits are Calculated**

The profits you make in Forex are calculated in PIPs (Price Interest Points) a PIP is 0.0001 of the base currency. For example, If EUR/USD (Euro vs US Dollar) is quoted as 1.3571 and the price moves to 1.3575, this is a 4 pip movement in price.

For instance, 1.3575 minus 1.3571 will be 0.0004. Some brokers do quote price in four decimal places while some quote in five decimal places; for example, 1.35713.

## **Position Size (LOT Size)**

A pip can have a value of a cent per PIP, a dollar per PIP, ten dollars per PIP etc. depending on the lot size.

**“What is a lot size?”** you would ask. Your lot size is the volume of your margin deposit used to fill your order. If I send \$1, 000 to my broker as the margin deposit and I use 0.1 lot for my trade, each pip I make as profit will

be equivalent to \$1 each. If I made 4 pips, it means I made \$4 as profit. If I choose to use 1.0 lot to fill my position, it means each pip will be equivalent to \$10; consequently, the 4 pip profit will be \$40. This has its own advantage and disadvantages. I will explain the implication of this under risk management (Included in my full training and membership program).

## **WHAT YOU NEED TO START TRADING FOREX**

Just like any other kind of business, you need preparation and training before you can trade Forex. You also need some basic tools which are vital for your trading and analysis.

### **An Internet-Ready Computer System**

You will need a computer configured for an internet connection. This is where you will install your trading platform and access your account. You can also use mobile phone or tablets in trading.

The minimum computer system requirement for online Forex trading is a Intel Dual Core with 2Gig Ram and at least 100 Gig hard disk drive. This could be HDD or SSD. Apart from working on the trading platform, this specification will allow you to browse the internet for market updates.

### **A Reliable Internet Connection**

Forex trading requires reliable internet response. Price quotes change at intervals lower than a second. You will need an internet connection which will enable you to know the current price of currency pairs anytime. A delayed internet response can make you unable to enter trades or exit trades. Unnecessary re-quotes and various annoying experiences can come up if the internet service is poor.

### **Uninterrupted Power**

If you are using a desktop computer which does not have any back-up power supply, you may be at the risk of losing money unnecessarily; especially when you are scalping, and your trade does not have stop loss then the power goes off unexpectedly.



Between the time power goes off and the time you are able to have power on your computer again, you can be exposed to unwanted losses and excessive financial risk.

### **A Registered Forex Broker**

You will have to find a reputable and reliable Forex broker who will accept the transfer of your margin deposit and credit the same amount to your Forex trading account. More will be discussed on how to find a good broker in my full Trading system and the membership program I developed for both beginners and experienced traders

### **A Margin Deposit**

Most retail Forex brokers accept a minimum deposit of \$250. Some accept a minimum of \$2,000 but you will need a domiciliary account which will serve as a medium of transferring and receiving foreign currencies. The margin deposit will be transferred to your broker using a domiciliary account. For details on how to open a domiciliary account, please contact your banker.

The good news now is that it is no longer mandatory that you have a domiciliary account. You can trade forex with Naira and save yourself from the \$25 wire transfer charges, \$25 profit withdrawal charges and delays in wire transfer orders. ***You don't even need a huge amount to start trading Forex.***

You can start trading Forex with as low as a ridiculous N2000 Yes! it's not a typing mistake (Two thousand naira). I call it the learning account, it's an essential account you need to open as a new forex trader so you will not use your hard-earned money in doing target practise. I'll teach you how to open it step by step when you join the Forex Trading Inner Circle.

Right now, you are more informed about Forex than the time you started reading this guide. But there are still more things you should learn before trading Forex and I'm ready to show you how I'm doing it and why it's working for me.

To make it easy for you to understand and implement, I collated the things I discovered in trading over the years and used the information to create a course and trading system called The Forex Treasure Map. It's a combination of trading methods that allows you to trade, retain your profits and manage risks without stress. This Trading System costs N50,000 on our official website, but I want to give it to you for free when you become a member of the Forex Trading Inner Circle.

### **This Trading System contains three sections.**

1. The Foundation Course
2. The Forextreasuremap
3. The Book of Secrets

I also included the videos that shows you my live trades. ***You will see me in action as I'm entering the trades, why I'm entering the trades and how I take my profits.*** This is just like me sitting beside you, one on one, face to face explaining the practical side and secrets of the business.

There are ground rules you must obey in Forex trading which includes learning before earning. I'm not just teaching you, I'm also becoming a mentor you can call whenever you are having a challenge in your trading. This is a service that most coaches out there will never provide for you.

The fact still remains that you cannot give what you don't have. Since most people teaching Forex Trading through seminars make more money from selling training services than the actual trading, they have inadequate experience so they mislead their students into believing that forex trading is a get rich quick scheme. The focus of their program is just to collect your money, give you a shabby training and leave you in the wilderness of the live Forex markets to learn the hard way.

### **Here is What I'm Offering You right Now**

I want to show you how I'm making money in Forex, things you should do so you can get monthly profits from Forex faster than others who are just jumping into the business without knowing the risks involved or what they are doing. I am not promising you overnight riches, I want to show you how you can safely trade forex and get extra income apart from the work or business you are doing right now, so you can slowly build wealth without stress anywhere you are.

If what I'm saying here looks like something you will like to be a part of, then read on. I have something really special for you below.

I consider Forex Trading as the best Retirement and wealth building plan Ever, it's something that continues to bring extra income to you even when other things are not working. The only thing is that you must do it right.

You can Learn how to trade Forex (Foreign Exchange) and make monthly profits with just your computer, internet connection and a Forex Broker. ***But you cannot truly understand forex by just reading a book or attending seminars.*** You cannot also rely on indicators and robots to do the trading for you.

It's simple! Just compare forex trading to driving. Can you read an eBook on how to drive a car and after reading, you just go straight to drive the car on an expressway without the help of a trainer to show you the practical side of driving? **That will be a stupid risk!** even when you have someone sitting beside you, showing you how to drive, you still make mistakes and may probably bash your car here and there or burn up the clutch before you master the driving experience.

Or will you rely on auto drive, to drive you around the cities of Nigeria? That will be suicide! So, the same thing happens in Forex Trading. Unfortunately, ***you see people buying eBooks or attending seminars and they go straight to trading without any personal support.*** Even experienced traders need personal support, not to mention the new comers.

### **The Point here is...**

If you come across any forex Broker, Coach or Trade Signal Provider promising you heaven and earth and telling you to fund a live trading account immediately, don't fall into the trap. Instead, have a personal forex mentor. **Never trade forex without personal support.**

**Through this eBook, I'm offering you the opportunity to join the Forex Trading Inner Circle, a membership program where you will get the personal support and training you need, so that Forex Trading will no longer be a mystery to you.**

I'm not sure about other countries but in Nigeria today, you can trade Forex with Naira (Not Dollars) which makes it cheaper, safer and more profitable to start. the Forex Trading Inner Circle shows you how you can start

learning forex using a Naira test-drive account which we call a Learning Account. (Not Demo Account and you can withdraw the profits you make)

As a member, we take you by the hand and support you in every step. I will give you the full information you need to get started and guide you in opening your first account with the right broker.

This service is available to you anywhere you are in Nigeria or outside Nigeria. I have students in Canada, Malaysia and Singapore who have benefited from the Forextreasuremap and other trading methods I created. Just Google “Ademola forex trading system 2009” (I’m not bragging), but I’m sure this program will greatly help you too.

When you become a Member, your membership account gives you access to the full trainings, trade signals and insights, trade support hotline which you can call when you need help in your trading and lots more.

***Forex Trading is not Rocket Science You just need continuous support from someone who knows it very well and can guide you in the right way. That is what I’m offering you right now.***

## **This is Your Next Mission (If You Choose to Accept it) ...**

**It’s Simple! Just Register as a  
Forex Trading Inner Circle Member  
And get Weekly Trading Support, Signals and  
Training you need to develop yourself into a  
Successful Trader**

Check the Page Below for How to Become a Member

## **HOW TO BECOME A MEMBER OF THE FOREX TRADING INNER CIRCLE PROGRAM**

THESE ARE THE STEPS YOU FOLLOW TO BECOME A MEMBER.

**STEP #1.** When you TEXT “ENROL” to 08185990414, you will be sent a reply SMS with a link to the account details you are to pay to. Once you make payment, please send your full name and email to 08185990414. I'll need it to confirm your payment and setup your account.

The membership fee is N5000 monthly, the program lasts for three months so you will stop paying on the third month. But if you are enjoying the program and you want to continue having access to our trade signals, mentoring etc. then you will be introduced to our VIP Membership Plan.

Instead of paying the three months at once, we prefer that you pay monthly because it renews your commitment to the program. It reminds you that you are spending money on the training and you need to take it seriously.

**STEP #2.** Once your account is setup, you will be sent your username and password. That is what you will use to login to the members area and start your training.

I will be so happy to welcome you into the program and I look forward to making you a successful Forex Trader

### **THESE ARE THINGS YOU ENJOY WHEN YOU JOIN THE PROGRAM**

As a student under our program, we will give you access to our one on one online coaching (It's an Online University for Forex Traders) Once your enrolment is complete, you will be sent a username and password which you will use to access the members area and start your training.

#### **Receive Accurate BUY/SELL Trade Signals.**

We also send you trade signals as a student under our program so that you will understand how the market works faster, you'll know where to buy, where to sell and you can make better trades from the start. We have a telegram channel which you will be added to, so anytime there is a clear trade opportunity we send you an alert through the channel.

If you have questions, please contact me through 08185990414.  
Or send an email to [support@forextradinginnercircle.com](mailto:support@forextradinginnercircle.com)

## **I'll Give You My Forex Trading System**

You will also be given access to my N50,000 trading system called the Forextreasuremap. That is the trading system that I developed since the year 2011. This trading system has been bringing me income from Forex since 2011 till today. In the program, you will be taught on how to use this same system to make steady 10%, 25% of your capital and more in profits every month.

## **You Will Be Shown How to Open a Practise Live Account (Not Demo)**

On your first week as a student when you get to lesson three, you will be introduced to what we call a learning account. (This is not a Demo Account) If you have been trading Forex before and you keep losing, this aspect will greatly help you.

You will open this learning account which is a live account with just N2000 (Two Thousand Naira Only). Then the broker we will introduce to you will escalate the money to 200,000 (This is different from leverage) it's real money and you can withdraw the profits you make.

## **If You Have Been Trading Forex and Losing I will Help You**

Even if you are already trading right now, you will be asked to stop trading your main account for now, and use the learning account to learn our system before you start trading larger amounts again. (By the end of your training, You will be very happy that you followed this directive)

So by the third month of your training, we want to see how successful you have been with the 200,000 our broker gave to you (Whether you made profits or you crashed down the money) This gives us a clear indication whether you are ready to trade live with a larger amount.

So by the third month of your training, we want to see how successful you have been with the 200,000 our broker gave to you (Whether yo made profits or you crashed down the money) This gives us a clear indication whether you are ready to trade live with a larger amount.

## **You Can Easily Reach Out To Me If You Have Questions**

Not only that, you will be given access to our trade support hotline. This is a line you can call whenever you need clarification on an aspect of the trading system or you are confused in a trade. This same line is also available on WhatsApp, so you can chat, send screenshots etc.

## **This is Just Like Me Sitting Down Beside You and Showing You Everything**

Through our online classroom, you can have access to this training anywhere you are and at anytime convenient for you (You need a SmartPhone/Laptop and Internet connection) This is just like me sitting beside of you and showing you how everything works. The only difference is that you cannot touch my body.

**Coming Soon!**

**FREE Mini Class on MT4**

**How to use the Metatrader Client Terminal**

**If You did not Sign up to Download this eBook Call +234 818 599 0414 to Join my subscribers and receive FREE Forex Videos and Tips.**