

4 Traits All Successful Forex Millionaire Stories Have in Common



In this article, I share with you the most common traits of the **forex millionaire stories**. Between all successful forex traders, you find that there are four common traits.

1- Long-Term Forex Goal

When they come to forex trading, a lot of people they think it is a solution to become rich overnight, and this is not true. If you want to become a millionaire in the forex market in 5 or 10 years, I can say, yes, you can, but if you wish to become a millionaire in 1 to 3 months, you will lose all your money and maybe also your t-shirt.

If you think again to start with a capital of \$10k and you get a goal of making 10% every month, you will be a millionaire in 5 years. If you make just 5% a month, you will be a millionaire in 10 years.

The issue is lot of people don't have a long-term view, and they spend all their lives not reaching their goals because they think 5 or 10 years is a long period, and this is the big secret in life. You can reach the long-term goal with small steps every day, and you cannot reach a fast goal with no strategy or real plan.

2- Know How to Manage the Forex Trading Risk

A lot of people who want to become successful traders waste their time searching forex forums for the best forex strategy or the best forex system, but they just waste time and money and forget that 90% of success in the forex market is not the strategy or the system. It is having knowledge about how to manage your risk and your capital and respect of the management rules. If you want to read more about how to manage your capital and risk and the rules you need to respect to be a successful trader, [click here](#).

All successful traders know what they do, and they all have in common known of to manage the risk. You can go to any forex millionaire and ask him about his money management rules and how he manages his risk, and he will respect you because he will know that is the most important question in the forex market. That is not like 99% of questions asked by all newbies, like how can I become millionaire like you? Or can you share with me a shortcut to be like you? There is no escalator to success; if you read stories of all forex millionaires, no one became a millionaire and a successful trader in a short time. As I told you, the minimum was 5 years by reaching 10% of your capital every month.

3- Strict Forex Trading Strategy

You need to know that any strategy in the forex market with just 50%+ probability to win can be successful if you respect money management rules I shared with you in the past in this article: [What You Need to Respect to be a Successful Trader](#).

But the issue people get is that they do not stick to one strategy and are not strict, and they think there is a secret strategy or ultimate system that has a 100% probability to win. You need to know you are in the forex market, and no one has 100% probability to win, and if someone tells you he has it, you must conclude that it is a scam.

Loss is something normal in trading, and there is no trading with no loss. To be successful in trading, this means you win more than you lose. And at the end of the month, if you count your earnings with your losses, you will find the amount is positive. As I told you, if you start with just a capital of \$10k and get 10% every month, you will reach \$1M in 5 years. Then, I can tell you congratulations and welcome to the \$1M forex trader club! I'm sure if you have this goal as a long-term goal, you will reach it.

4- Persistence

I'm sure in your life, you see that lot of friends and parents have goals, but after some unsuccessful attempts, they start to feel the failure and exit.

The difference between successful people and unsuccessful ones is persistence. Successful people persist to their goals, and they continue try and re-try to become successful. Thomas Edison failed 10,000 times to create an electric bulb. Sylvester Stallone was rejected 1,500 times when he tried to sell his script for the film *Rocky*.

I tell you that just to tell you please don't give up after your first failure or even 10 times of failure. Continue to believe in your idea and your goal and never give up before you reach your goal. When I started trading and before I reached my goal, I can't forget the hard days when you feel the sense of loss and spend all the month trading, and in the end, you find that the result is -5% of your capital. But with a team, you start learning a big lesson: always stick to your goal, have a long-term view and persist. Some months, you will made 10%, some months 15% and some months 25%. Other months, you will even get 40%, but also, you will get some worst months with -5% or even -10 or -15%. But always, my goal was to maintain an average of 10% that can make me a millionaire in 5 years, and I reached my goal.

Don't forget to share the article with your friends and other traders to help them to know that, yes, you can become a millionaire by trading forex, and here is the manifesto. Don't hesitate to share your point of view about the content of the article by writing your thoughts in the comment area.