

TOOLS & RESOURCES GUIDE

A List of the Best Tools and Resources

Would you like to make money from the markets consistently? Would you like to be able to manage your trades more efficiently and without having to either wakeup in the middle of the night or constantly check your phone? Do you want to know the few key resources that you can use right now to help you shape your mindset into making the changes you want to see in your trading, rather than having information overload? This guide is a list of the best tools I use in my trading plus a handful of only a few key resources that will completely change your mindset around trading and will make you start thinking as a business person thinking in probabilities and profits.

TOOLS

Forex tools are something I am asked and emailed about literally daily. Traders want to know about what tools they should be using and how to use them. That is why I have made this PDF for you and why, if I start using a new tool that becomes part of my trading, it will be added to this list of tools.

Tools are vital to what we do and having the right tools not only helps increase our success, but it means we are a lot faster and more efficient. Make sure you use these tools to their full potential and, if you have any questions, please just ask.

Recommended Broker & New York Close 5 Day Demo Charts

If you are a Price Action trader, it is critical that you are using the correct New York Close 5 day charts. I explain why in the link for the New York Close Demo Charts below.

It goes without saying that having a great broker is going to really help you when you are at the stage of wanting to open a live account and start making live trades. You need a broker that you can 100 percent trust to fulfill all of your trades no matter what and you need to know that they are not trading against you like so many brokers do.

The other major area of concern is that every cent in spreads or commissions you pay to your broker, you don't make in profits at the end of the month or year. I am still seeing traders paying spreads to brokers of 12 pips + on pairs such as GBPJPY or EURAUD which is highway robbery. Your biggest outgoing as a trader is your broking costs, so try to keep as much of them in your pocket as possible.

See here for the [Recommended Broker & New York Close 5 Day Demo Charts](#)

Forex School Online's Break Even Indicator

It can be super stressful to put on a trade and then to have to worry about waiting for price to move so that we can protect our profit and move our stop up into break even so that our trade is in a position to no longer lose any money.

MT4 is great, but just like nearly every other platform, it does not have an inbuilt stock standard function that allows you to move your stop automatically when price goes in your favor. The major problem with this is that it means that traders end up stuck to their computer and phone screens checking price over and over again like robots.

The other major downside is that, if there is a really solid trade just before bed, then the trader has to decide whether to take the setup and let it play out, taking the risk that price could go in their favor before turning back on them or pass on a really nice setup that they should be taking.

That's what the Forex School Online Break Even Indicator is for. This EA fixes all these issues and it means that you can play trades any time and manage trades the way you need.

To get access to this indicator, see here: [Forex School Online's Break Even Indicator](#)

Forex School Online's Complete Guide to Virtual Private Servers

The Forex School Online Break Even Indicator is an Expert Advisor or an EA, and for it to work, it requires an internet connection. In other words, for the indicator to do its job and move orders to break even, the trader needs to have their computer and MT4 on and running.

A lot can go wrong with leaving a computer on 24 hours a day 5 day a week. There can be internet issues, electricity, computer faults, MT4 can play up, and that is not to mention the wear and tear on the computer running flat out without a break non-stop. That is why we use a private server to do it for us.

The private server never goes down and can be accessed from anywhere in the world. It runs our indicators and allows us to not have the stress of having to worry about all the issues just mentioned.

Find out about how VPS's work with your indicators here: [Forex School Online's Complete Guide to Virtual Private Servers](#)

Forex Tester 2 – Back Testing Software

Your trading method is obviously a critical component to you making money in the markets and a really great way to fast-track your trading experience is by trading setup after setup through a simulator. Not only can you perfect your method and practice to become a much better trader, but you can work out much faster what methods do or do not work and tweak strategies to make them more profitable.

To download a free demo Forex back tester or to read about the best Forex Tester in the industry as well as the 25 percent discount Forex School Online followers can access see here: [Forex Tester 2 Back Testing Software](#)

BONUS: Forex Tester 2 comes with stock standard data that is limited. Some traders want extra data so that they can do things like carry out tests with New York close charts. This data has to be purchased through Forex Tester. I have spoken to them and once again gotten a deal for you that will get you a 16 percent discount on all data purchases you make when you buy your data through these links here for [STANDARD DATA](#) or [VIP DATA](#).

Forex Position Size Calculator

This calculator is a MUST for any serious trader. If you are not working out your position size before entering your trades, you are running a HUGE risk of blowing your account on only a few trades and, at any time, only one or two trades could do massive damage to your account.

This calculator will ensure that you never trade more than the amount you choose whether it is a percentage of your account; for example, 2-5 percent or a monetary amount. I cannot stress how important it is for you to use a trade position size calculator.

Access it here: [Forex Position Size Calculator](#)

CFD Position Size Calculator

Hand in hand with the Forex position size calculator is the CFD position size calculator. This calculator does the same job, but is slightly more complicated because of how CFD's work and operate in different amounts. This calculator will help you with your other markets that you want to trade and need to work out position sizes for.

Start Working out Your CFD Position Sizes Here: [CFD Position Size Calculator](#)

Automatically Manage Your Money With The MT4/MT5 Indicator

This indicator is a ripper as it is automated and; once setup, it is built to constantly keep you up to date with your accounts' major stats such as how much money you are risking and how much percentage you are risking of your account. This information is shown conveniently on your MT4/MT5 chart interface as well as other key information such as trade entry, stop, and potential portfolio risk percentage.

The idea of this indicator is to help you manage your trading of money. This indicator automatically takes your account information into account such as your base account currency, how big your account is, and after you put in a few extra details such as your entry and stop details, it works out and tells you the rest such as how much in money and percentage you need to risk to make the trade.

To start using this automated indicator; first, make sure you download the correct one depending on if you are using MT4 or MT5. See here: [Automatically Manage Your Money With MT4/MT5 Indicator](#)

Alerts/Alarms ~ Forex Price, Economic Calendar and Indicator

There are often occasions where you will need to set a price alarm. An occasion where I will often do this is where I have marked up a major level on my daily chart that I am watching and then I am waiting for the price to get closer to it so that I can start hunting trades on the daily and intraday time frames.

So that I don't miss this moment when price does hit this major level, I will see a price alarm that is sent right to my email and also phone via text message which will go off and tell me that I need to check the charts to see what the price is doing at the major level.

Check out this Forex alarm here: [AlertFX](#)

Change MT4 Time Frame Indicator

As mentioned above, MT4 is great, but indicators and expert advisors are needed to fill gaps where the standard platform does not fill certain requirements that particular traders and their strategies require. This change time frame indicator is a super indicator because it can make any time frame you need.

The most common time frames that traders make that MT4 does not have are the 2 hour, 8 hour, 12 hour, and 2 day charts, but with this indicator, if you see a potential setup you like, you are literally able to make any time frame from the 1 minute chart upward.

You can grab this indicator and start making new time frames here: [Change MT4 Time Frame Indicator](#)

RESOURCES

The following resources are a short list of the very best books that I recommend, plus just two tutorials from the site. There are loads of books you can read on trading, but the major problem is that most of them are no good and most of them contradict each other. One person advises one thing and the next person says the complete opposite. The reason for this is because there are many ways to make money in the market. What is super important is your process, your trading mindset, and how you go about it.

The other huge issue that traders face with books and education is that, at a certain point, it goes from good education to paralyzing. This is when the trader has so much information that they become really unsure what to do with it all. We need to be careful that if we are making losing trades, we are not just constantly filling up more and more and more with the same confusing information.

There is obviously a ton you need to know about trading and price action trading in particular, but the two posts that I have included are posts that are going to help you work out your routine to get back your trading life and time, which this guide is all about and also, help you work out a method for going through your charts and key levels so that you have a real method for marking your levels and hunting your setups. Far too much time is wasted on poor systems for analyzing charts by traders. This will give you a set method and strategy.

NOTE: I will often listen to the audio of the books because, whilst I really enjoy reading, I don't get a heck of a lot of time to read and I find that I can put the audio of a book in the car when driving or on the phone when working on something and, before you know it, I have finished another book rather than having to find the time to sit and actually finish a whole book.

Below each book, I have listed the "Audible" link, which is the audio file for each book. What's super cool about Audible is that you can download your first book completely free of charge so, if you want to download one of these books to listen to, you can for free.

The books are through Amazon and are either hardcover or Kindle. Kindle is amazing because you can make a few clicks of the button and have your product instantly, rather than waiting for 2-10 days to access the information you need. One really common misconception about Kindle that a lot of people have is that you need a Kindle to be able to read Kindle products when this is not the case at all. If you have a Kindle book, all you need to do is download the Kindle app and you can read it on Computer, Laptop, Tablet, Smartphone, iPhone, iPad and even iPod.

Think and Grow Rich, by Napoleon Hill

This book is by far the most powerful for any PERSON that wants to create wealth and abundance in their life with their relationships, money, health, education, trading, or whatever they choose. The book teaches principles that have lasted since it was first published in 1937 and will continue to last for many, many years to come because the principles that are taught apply to anyone looking to achieve success.

I cannot recommend that you read this book highly enough if you are looking to become successful.

Get the book here: [Think and Grow Rich, by Napoleon Hill](#)

To listen to the Audio-book, see here: [Think and Grow Rich, by Napoleon Hill – Audio File](#)

BONUS: Napoleon Hill special rare speech recording discussing wealth, mindset, success and just how important having a concrete plan in your mind of exactly what you want to achieve is. I highly encourage you to listen to his voice and how passionate he is way back 80 years ago!

You can listen to this super rare recording with the master himself here; [Rare Audio Speech Recording by Napoleon Hill](#)

Mark Douglas - Trading in the Zone

Any trader that takes their trading seriously needs to read this book, preferably multiple times. This book will help you stop thinking in the short-term and only focus on the very next trade by thinking with an edge and how to trade in probabilities. Once you truly start trading with an edge and your mindset makes the switch over to thinking on probabilities, your trading can often take a quicker turn for the better because your trading mindset becomes a heck of a lot clearer.

Instead of worrying about making only profit on the next trade, you understand that you can lose the next 4 trades and still make profit overall and that takes a heck of a lot of pressure off once you truly start to understand that.

To read this book, see here: [Trading in the Zone, by Mark Douglas](#)

To Listen to the Audio-book, see here: [Trading in the Zone, by Mark Douglas – Audio File](#)

BONUS: This is an outstanding video with 2 hours worth of footage showing Mark Douglas discussing trading psychology and risk management back and forth with the hosts of Wize Minds TV and at the end traders call in and Mark answers their questions. A really brilliant and eye-opening video.

Watch it here; [Mark Douglas Video](#)

What I Learned Losing A Million Dollars

This is a book that is super rare in the trading books game in that it does not look at the "Follow me and I will make you a millionaire" or the "How to make a million dollars in under 30 seconds or less". Instead, it looks at how traders lose money, why exactly they lose money, if it can be prevented, and what you need to do yourself with all the knowledge they go through to minimize your losses and risk.

This book looks at a Jim Paul who worked his way up to being on the Chicago Mercantile Exchange Board of Governors. He comes crashing down however, after a 1.6 million dollar loss because he just would not let go on a Bean Oil trade that he made, holding it all the way down.

I won't tell you anymore, but the book is full of great lessons about exactly how you should be setting your mindset up and how you need to be thinking about your risk management, which is often what traders are lacking in order to have the success they desire.

To read this book, see here: [What I Learned Losing a Million Dollars](#)

To Listen to the Audio-book, see here: [What I learned Losing a Million Dollars – Audio File](#)

BONUS: Read and listen to a podcast about how this book was put together and created over three years by the author and man who lost the 1.6 million dollars. Check it out [HERE](#)

The 5 Minute Journal

Having an "attitude of gratitude" or pausing and being thankful has been proven for many powerful things from helping with stress, boosting physical health, reducing aggression, and even helping with PTSD. The 5 minute journal is a book that is not just about being thankful, but about priming your brain with positivity and with a growth mindset so that you can make the changes in your life that you want to make and be the person you want be.

The 5 Minute Journal is all about taking just 5 minutes out of your day to complete small tasks within the journal to help your mindset each day and these can be super powerful.

Get the journal here: [The 5 Minute Journal](#)

Johnathon Fox's Daily Routine to Trade the Forex & Futures Markets

It is vitally important that you are not wasting time sitting at your charts starting onto a computer screen and simply wishing for setups to come along. This is when the mother of all trading errors creeps in; "Over Trading". I am sure that you did not come to trading to sit at your computer for hours on end looking onto a screen and small candles moving up and down and you do not have to; in fact, it is far better if you don't and this lesson will show you how to model your own routine so that you can start trading around the major US & UK sessions and that you are trading at the optimum times.

Start Planning Your Trading Routine After Reading This: [The Daily Trading Routine of Johnathon Fox](#)

The Ultimate Guide to Support and Resistance

The only other trading lesson from the site that I wanted to add to help you improve your speed and to simplify your trading is the guide to how to mark up your charts. This guide is going to show you how you need to mark up your key levels, what time frames you need to be using, and how you need to be monitoring the market so that you are not doubling up and wasting literally hours of time like so many traders do every day in the market.

This guide is going to speed up the process that you start using in the markets.

Check out the guide here: [The Ultimate Guide to Support and Resistance](#)

I am going to finish this tools and resources guide with just one word; **ACTION**. I have put literally hours into making this guide for you and into making sure you will get the most value out of it, making sure you have the very best information and making sure you have the best tools available to give you the highest chance of success in your trading, but it all comes down to whether or not you take action.

The best tools in the world are not going to do anything if you don't take **ACTION**. If you don't take action and start studying the resources that have been recommended, then your mindset is not going to grow and the changes that you desire won't come.

If you keep doing the same things, keep making the same types of trades, then you are going to keep getting the exact same **RESULTS**. When however you take action, shock your system, change your mindset, **PUSH** your mind to grow (which yes will hurt a tiny bit because you are changing and growing for the better) you can start to see different results.

You must take action.

ACTION!

Safe trading and all the success,

Johnathon Fox