



Foreign Exchange: The Complete Deal: A comprehensive guide to the theory and practice of the Forex market (Applied Essentials)

James Sharpe

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The foreign exchange market is the largest and most liquid financial market in the world. In recent years its volatility has been especially pronounced, which has posed problems for investors, companies and governments attempting to manage their economies. The management of exchange rates has become integral to economic performance and to the political landscape.

'Foreign Exchange, The Complete Deal', part of Harriman House's Applied Essentials series, is a comprehensive guide to this broad and exciting market, and how it is traded. James Sharpe, a foreign exchange practitioner with more than 30 years' experience, unravels the important features of the Forex market to give a clear understanding of the issues and processes involved in foreign exchange transactions. This book begins with an exploration of the historical and theoretical background to the markets as they exist today. The transition from a fixed exchange rate system to a floating system is examined and insight is given on the processes that determine exchange rates and how the system employed impacts government policy.

There is also a detailed section about the influence interventions by central banks have on the market.

The focus then moves to foreign exchange in practice, the core of the book. Topics covered include:

- The range of foreign exchange transactions available - including spot, forward, broken date, non-deliverable forwards (NDFs), swaps and options - and how they can be used, with clear worked examples
- How foreign exchange prices are quoted; bid-offer spreads; pips
- How foreign exposures are hedged
- How banks and dealers cover their exposure in the market and make profits
- A discussion of tools that are used to analyse the market, including technical analysis
- Factors that influence foreign exchange prices on a daily basis including a detailed look at liquidity
- How professional traders analyse markets and provide a blueprint for professional trading
- How best to choose and manage the relationship with foreign exchange providers

This is an indispensable guide for those who need to understand more about the commercial realities of currency trading and hedging, providing a clear and thorough explanation of the complete world of foreign exchange.

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