

Forex Trading Practice Test Questions and Answers

1. What does Forex stand for?

- A) Foreign Exchange
- B) Foreign Extraction
- C) Forward Execution
- D) Fixed Operations

2. What is a pip in forex trading?

- A) A type of trading platform
- B) The smallest price move in a currency pair, typically the fourth decimal place
- C) A trading strategy
- D) A currency pair combination

3. Which is the most traded currency pair in the forex market?

- A) GBP/JPY
- B) EUR/USD
- C) AUD/CAD
- D) USD/CHF

4. What is leverage in forex trading?

- A) A type of currency
- B) Using borrowed capital to increase potential returns on investment
- C) A trading fee
- D) A market analysis tool

Answers: 1-A 2-B 3-B 4-B

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