Template: Global Event Forex Trading Checklist

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Based on Article: "Global Events and Their Impact on Forex Market Trends"
Website: https://randfx.co.za/

A practical step-by-step checklist to prepare, execute, and review forex trades around global events, managing risks and improving discipline.

Checklist Items:

- [ ] **1. Check and Confirm Event Details**
  Verify the exact event type (e.g. FOMC, CPI), release time in South African Standard Time, forecast, and previous figures using a reliable economic calendar and your broker's data.
  Reference Section: How do global events affect forex market trends?

- [ ] **2. Identify Affected Currency Pairs and Risk Exposure**
  List direct and correlated forex pairs impacted by the event, including USD/ZAR and any relevant metals or commodity pairs. Assess your total exposure, especially if your account involves South African rand or commodity-related risks.
  Reference Section: How do global events affect forex market trends?

- [ ] **3. Build Scenarios and Define Trading Conditions**
  Write three scenarios: base case, stronger-than-expected, and weaker-than-expected outcomes. Include clear no-trade conditions such as conflicting data, extreme spreads, or unclear price acceptance before committing to a trade.
  Reference Section: Build a step-by-step global-event trading plan

- [ ] **4. Set Trade Rules and Risk Limits Before Release**
  Determine entry triggers, stop-loss invalidation levels, maximum acceptable spreads, and position sizes based on your risk tolerance (typically 0.5%–2% of account balance). Separate analysis risk, position risk, and execution risk for clarity.
  Reference Section: Build a step-by-step global-event trading plan

- [ ] **5. Prepare Execution Controls**
  Plan to avoid chasing initial volatility spikes. Monitor spreads and slippage, ensure order fills quality, pause or widen filters on automated systems, and verify VPS connectivity for automated execution. Do not force trades during abnormal market conditions.
  Reference Section: Build a step-by-step global-event trading plan

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- [ ] **6. Monitor the Market Reaction**
  Observe how yields, risk sentiment, and related instruments react at and after the release to differentiate between a true trend and a temporary spike. Be especially cautious during geopolitical escalation or emergency policy decisions.
  Reference Section: How do global events affect forex market trends?

- [ ] **7. Record and Verify Your Trade Outcomes**
  Document forecast, event release, entry point, exit, spread, slippage, and scenario outcome. Compare results against your plan to identify if any failure occurred due to analysis, execution, or sizing issues.
  Reference Section: Build a step-by-step global-event trading plan

- [ ] **8. Review Broker and Account Conditions**
  Ensure your broker is regulated (e.g. FSCA approved). Confirm margin requirements, withdrawal procedures, and execution quality, especially during high volatility periods. Adjust exposure or broker choice if necessary before the event.
  Reference Section: How do global events affect forex market trends?

- [ ] **9. Prepare for Automated Trading Restrictions**
  Exclude scheduled news windows from automated backtests, simulate wider spreads and slippage, and maintain detailed journals of system forecasts, fills, and outcomes. Disable automation temporarily during unpredictable market events.
  Reference Section: How do global events affect forex market trends?

- [ ] **10. Stay Flexible and Avoid Forcing Trades**
  During geopolitical shocks, sanctions, or emergency policy moves, monitor liquidity closely, avoid forcing new positions, and wait for market conditions—spreads, slippage, and volatility—to return to normal before re-engaging.
  Reference Section: How do global events affect forex market trends?

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