

Template: Currency Pair Selection Planning Worksheet

Generated: 4/1/2026

Based on Article: "Understanding Currency Pairs: Choosing the Right Pairs for Your Strategy"

Website: <https://randfx.co.za/>

This worksheet helps traders set goals and plan actionable steps in selecting currency pairs that align with their trading strategies.

Checklist Items:

- 1. Identify Trading Strategy**
Determine the type of trading strategy you plan to use (e.g., scalping, day trading, swing trading, position trading). Each strategy has preferred pair classes that work best.
Reference Section: How Pair Selection Aligns with Trading Strategies
- 2. Select Currency Pairs**
Based on your identified trading strategy, select appropriate currency pairs from the classifications (majors, minors, exotics) that align with your goals.
Reference Section: Basics of Currency Pairs and How They Work
- 3. Assess Liquidity and Spreads**
Evaluate the liquidity and spread of the chosen currency pairs. Opt for pairs with tighter spreads and higher liquidity for scalping and day trading strategies.
Reference Section: How Pair Selection Aligns with Trading Strategies
- 4. Risk Assessment**
Analyze the risk associated with trading each selected pair. Consider factors such as volatility, historical performance, and potential slippage.
Reference Section: Risk Management and Position Sizing by Pair
- 5. Position Sizing**
Determine the position size for each pair based on your risk tolerance and the average true range (ATR) of the pair to ensure that risks are adequately managed.
Reference Section: Risk Management and Position Sizing by Pair
- 6. Monitor Economic Drivers**
Stay informed about the economic indicators and news that affect your selected currency pairs. This can help you anticipate market movements and adjust your strategy accordingly.
Reference Section: Advanced Considerations: Correlations, Macro Drivers and Exotic Pair Nuances
- 7. Review and Adjust**
Regularly review your trading outcomes and adjust your selection of pairs or strategies based on performance. Learn from both profitable and losing trades.
Reference Section: The Pair Decides the Trade
- 8. Choose Broker and Tools**
Research and select a broker that meets your needs for executing trades in the chosen currency pairs. Ensure they provide adequate tools for analysis and execution.
Reference Section: Choosing a Broker and Tools for Your Pair Choices