

Quotation is the price of the unit of currency denominated in another currency. In other words, it is the difference in the price of two currencies used for financial transactions in the foreign exchange market. Quote plays an important role in the opening position. For example, if a market participant wants to buy the base currency, provided in the quotation, he will wait for an opportune moment to buy it at the lowest possible price. If a market participant wants to sell the base currency, it will pick an opportune moment to enter the market at the higher price. Quote indicates the number of units of quoted currency in which the displayed price of the base currency. Also, quote - this is the cost of a currency that acts as good in the transaction for the purchase or sale. Based on the quotes, market participants can learn the value of its currency that interests him.