

Trade Psychology

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- Success will evade you if you are not capable of managing your emotions and developing the proper mindset needed to control fear & greed.
- Leave your ego out of trading, now and in the future.
- What you think the masses will think of you will be quite possibly diametrically opposed to your wonderful imaginations.

THE 7 KEYS TO SUCCESSFUL FOREX TRADING

1. Understanding of the asset class
 2. Learning to think independently
 3. Developing & adhering to your personal trader profile
 4. Trading your personal comprehensive trading plan
 5. Utilize & exercise impeccable equity management
 6. Don't assume you know where price will go
 7. Think in terms of probabilities, not absolutes
- The more you know and understand about the business, the greater the chances of you surviving the normal ups and downs this industry invariably presents to all traders. It can be intimidating at first and at times downright confusing.
 - Millionaires and elite traders do not follow fad indicators, signal services, market opinions of others, etc. but rather adhere to their own independent trading model.
 - Only be interested in how others "think" about their trades.. not what indicator or gimmick gets them long or short.
 - Without a trading plan, there is no way to evaluate your decisions, no way to trade consistently, no way to know what is successful and what aspects of your trading need improving.
 - A trading plan should be clear, comprehensive, and written.. and above all strictly followed at all times. Even through losing streaks.
 - You must recognize and admit that you cannot control the market, but you **CAN** control your own inputs and how you will react to price movement.
 - Look at every trade in terms of probabilities and not absolutes.