



WHO ARE YOU AS A TRADER?? Which is worse; losing money from your account OR being wrong? Scalper or Trend Trader: Can't stand being in a live trade for more than a minute or hate when you "leave money on the table" and aim for those ten tick moves? Answer these questions and then consider the following:

Rules:

1. Make sure you have invested enough "seat time" in the live market on SIM to confirm a solid understanding of YOUR personal trading ability and have a good estimate of your win/loss ratio using the trading system of your choice.
2. Journal, document, and review your performance on a regular basis to give yourself a foundation for tweaking trading strategies based on current market conditions. Never stop doing this as the market AND you are dynamic and ever changing ALWAYS.
3. Before thinking about trading live money BE SURE you have the foundational skillset to maintain the tools that power your trading; Internet Bandwidth / PC Hardware and Software. I often get calls from clients who have experienced lockups during live trading. Investigation reveals expired or expiring software causing problems or trading live over a wireless connection or running trading software on a system with tons of other applications running in the background including firewalls and antivirus software which slows the performance of the trading application. It is OK to use trading for fun or as a hobby and not worry about these things; however, if you are putting live money at risk, elevate your efforts in this area and treat trading as a professional business endeavor.
4. Be willing to spend time "CHUNKING." That is, break down what you do into measurable pieces. Practice trading on SIM using only those individual pieces and THEN put them together again and see if your ability to identify an optimal entry setup isn't OPTIMIZED.
5. Don't even think about trading live money if you are not fully committed to optimal physical health. Your body is a magical creation but without proper food, water, exercise, sleep it can get knocked out of balance and deteriorate rather quickly. This can have as great an impact on trading results as Internet Bandwidth / PC Hardware and Software. Eating fast food, drinking sodas, snacking on junk food, sugar cravings...NOT HEALTHY! If I ask, "Are you working to make health conscious decisions on a daily basis?" What will your TRUTHFUL answer be?
6. Conscious Awareness: the key factor in achieving all the above. Do you really know what you are doing in every moment? Are you aware of every choice you have in every moment? Are you aware of every choice you make in every moment? Or, are you on automatic pilot allowing subconscious behaviors to run your life; aka reacting rather than "responding."

Remember: If you have been "called" to learn to trade, "life" is challenging you to become aware that every skill you need to cultivate to be a great and successful trader will also bring success to every other component of your life as well!