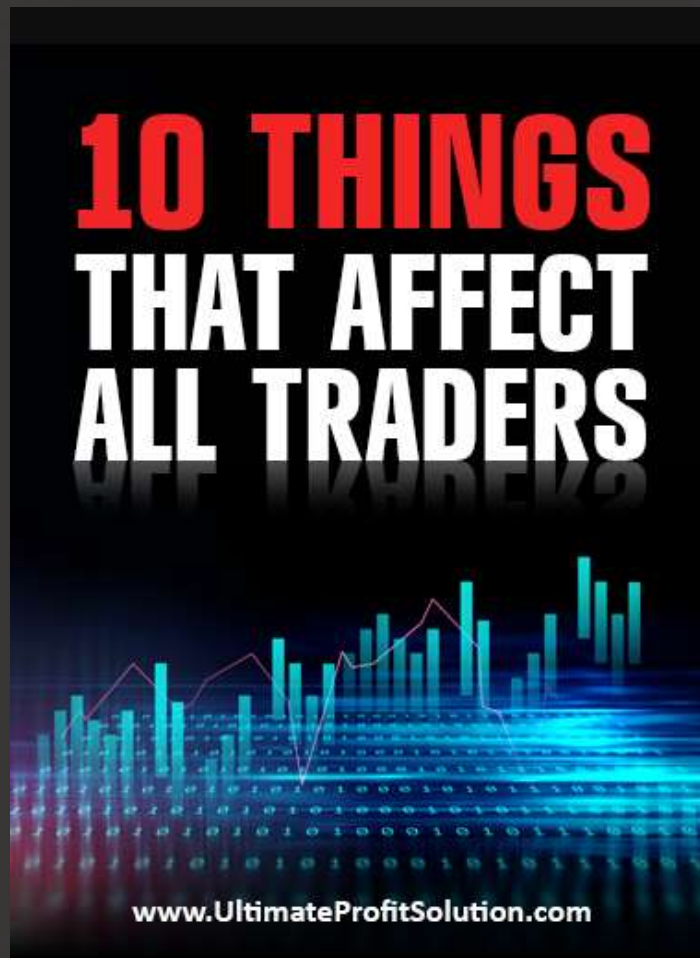


10 Things That Affect All Traders



Today, we are going to identify the 10 biggest roadblocks traders have to overcome, and I'm going to hand you the sledgehammer to smash through every one of them.

Every trader is human, which means we all make mistakes

The difficulty is in identifying these mistakes, knowing how to avoid them and most importantly, how to be successful consistently.

Your attitude to trading can be quite simple.

Blend good analysis with effective implementation and you should see your success rate improve dramatically.

At the end of this presentation, you'll get a PDF report based on this presentation that you can refer to anytime you want.

Just like this webinar, it's completely free, with my compliments.

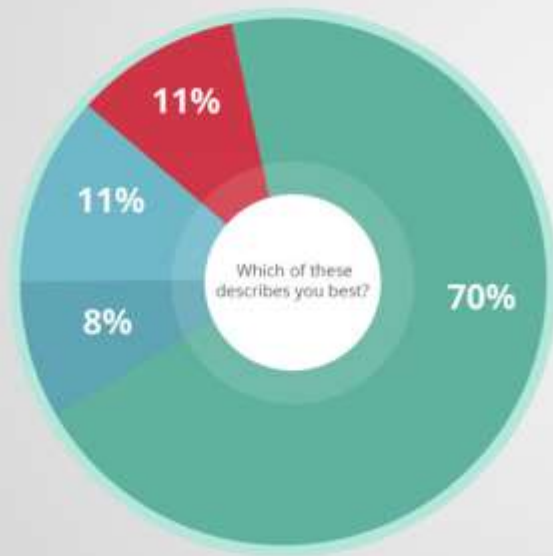
You'll be able to build what you learn today into a trading strategy to eliminate mistakes and serve you well in all markets, including Forex.

You can also ask questions as we go and I'll answer as many as I can near the end of my presentation.

So, let's begin.

Number 1

Which of these describes you best?



I TRADE IN MY SPARE TIME



70%

I AM A FULL-TIME PROFESSIONAL TRADER



11%

I DON'T TRADE AT ALL



11%

OTHER



8%

As you can see, 70% of retail traders, like you and me,
trade in their spare time.

Most traders have full time jobs, their families, and other obligations.

For the beginner, trading Forex in your spare time means that you are able to keep hold of the day job.

This means that there is no pressure of having to make a livable income from the markets. The importance of this cannot be stressed enough.

Having another source of income leads to much more relaxed trading and more informed decision making.

There will come a time when you may want to derive a full income from the markets but by trading part time first, you will be hopefully be well prepared when that time comes.

It's very important to have a trading style that fits your personality AND your schedule. The two broad categories and trading styles traders have to choose from are **swing trading** and **day trading**.

Swing trading is a longer term trading style that requires patience to hold your trades for several days at a time.



Day trading is defined as the buying and selling of a security within a single trading day.



Usually, **swing trading** is better suited for traders who have limited time and restricted access to charts throughout the day.

It is ideal for those who can't monitor their charts throughout the day but can dedicate a couple of hours analyzing the market.

As a swing trader, you do your chart analyses during the weekends and before/after work and you manage and execute your trades when you get back from work.

Swing traders also don't need to observe the markets all day long which can free up even more time.

The downside is that swing traders often have fewer trades, and so more patience is necessary.

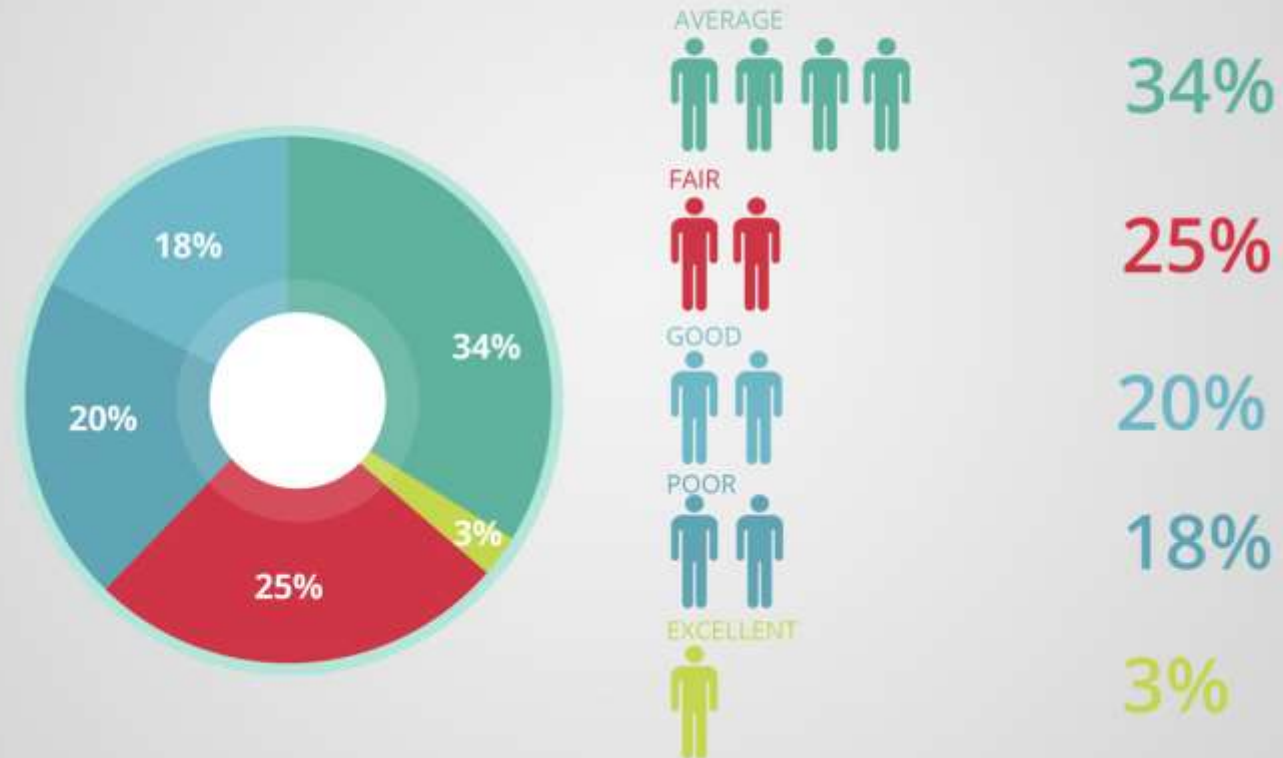
However, you could easily fit in a few hours of real day trading in the evenings since you'll usually always find some active currency markets at any given time – but make sure that you can remain focused after an 8 hours working day.

One of the solution that can help you here is a high quality trading assistant. But, I'm not talking about a trading robot that will trade for you.

A trading assistant tool will help you find setups according to the rules of the system and alert you when a trade opportunity comes.

Number 2

How would you describe your current level of knowledge when it comes to Forex trading?



Only 3% of traders think of their Forex knowledge as excellent, while 77% are from poor to average.

What you have to keep in mind if you hope to become successful in trading, is that Forex is not a get-rich-quick scheme. Forex trading is a serious business – and should be approached like one.

Investing time and money to get a good Forex education is important for any beginner who wants to be successful.

Enrolling in a Forex education course will not only make you a better trader, it will also save you lots of money in the long run.

Before trading even begins, it is important for you to familiarise yourself with how the market operates.

Similarly, ensuring you get the best Forex education applies to experts, just as much as it does to beginners. This is because the market is constantly changing and trading skills can always be improved.

OK, let me explain the main advantages of having a solid FX education.

1. You get to understand how it all works.

Even if you've had some experience trading stocks or other equities, you need to realize that Forex is a different ball game altogether with its own rules.

With a Forex education, you'll become familiar with terms like **pips, drawdown, stop-loss order, spread and margin call**. They'll become part of your everyday vocabulary.

Having a solid grounding in the market will increase your potential for success.

Although Forex is a high-risk market, it can also turn around high and quick returns. Getting a good Forex education will help you understand how to mitigate the risks and capitalize on the gains.

Like every other career or endeavor, the chances of becoming successful are much higher with an education.


2. You can be mentored.

A lot of good online Forex courses provide you with a mentoring platform where professional traders will guide you through trading strategies.

This can be via live webinars where you see them in action and can interact by asking questions...



Or a forum, where the trader will answer all your questions, examine your trades, etc.

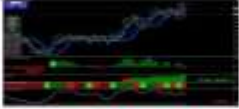


david_eichman


March 24, 2017

Reply

Hi Toshko, How does this trade look? Double top made me a little nervous at entry but it did pay out.



Edit




Toshko

March 24, 2017

Reply

Looks a bit scary to me with that level in front. 🙄

Edit



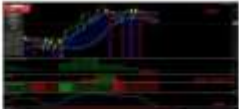
apprenticepress

March 24, 2017


Reply

This trade didn't have enough of a move up to get the big pullback but for some reason I'm attracted to reversal trades.

It looks like it would have hit the TP level a few candles later, but I was tired and ready for bed and didn't want to babysit it or risk the trade going against.



Edit



Toshko

March 24, 2017

Reply

Cool.

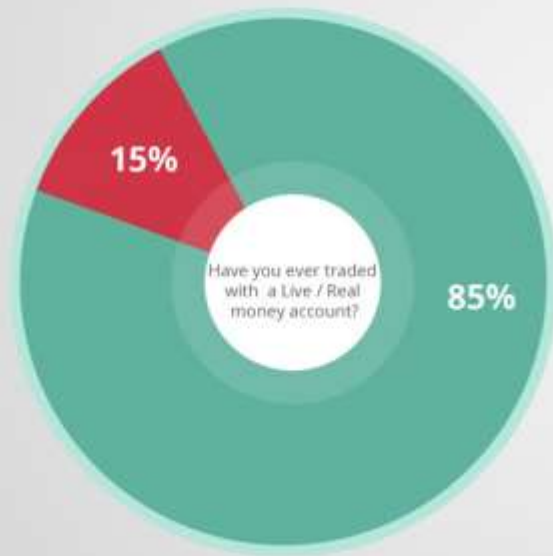
Leave us a message!

Finding sources of high quality education can increase your confidence and help you master the necessary skills faster.

So, having a good mentoring program and educational course will help you get into those 3% of traders that have excellent level of knowledge when it comes to Forex trading.

Number 3

Have you ever traded with a
Live / Real money account?



The statistics shows that 85% traded with a Live/Real money account.

Everyone one knows that 90% of retail traders are losing money.

Order /	Time	Type	Size	Symbol	Price	S / L	T / P	Time	Price	Swap	Profit
52909618	2016.04.07 07:50:28	buy	2.00	nzdusdecn	0.68249	0.67975	0.68680	2016.04.07 10:01:30	0.67975	0.00	-548.00
53657581	2016.04.27 06:47:24	buy	2.00	usdjpyecn	111.193	111.115	111.276	2016.04.27 06:54:45	111.115	0.00	-140.40
53661022	2016.04.27 07:06:14	buy	2.00	gbpusdecn	1.46142	0.00000	0.00000	2016.04.27 07:07:06	1.46088	0.00	-108.00
53661216	2016.04.27 07:08:42	buy	2.00	gbpusdecn	1.46103	1.45441	1.46766	2016.04.27 14:57:45	1.45441	0.00	-1 324.00
53661652	2016.04.27 07:11:28	buy	2.00	eurusdecn	1.13235	1.12857	1.13594	2016.04.27 18:00:28	1.12857	0.00	-756.00

Terminal

Trade | Exposure | Account History | News99 | Alerts | Mailbox18 | Market50 | Signals | Code Base | Experts | Journal |

Why are so many traders losing their hard earned money?

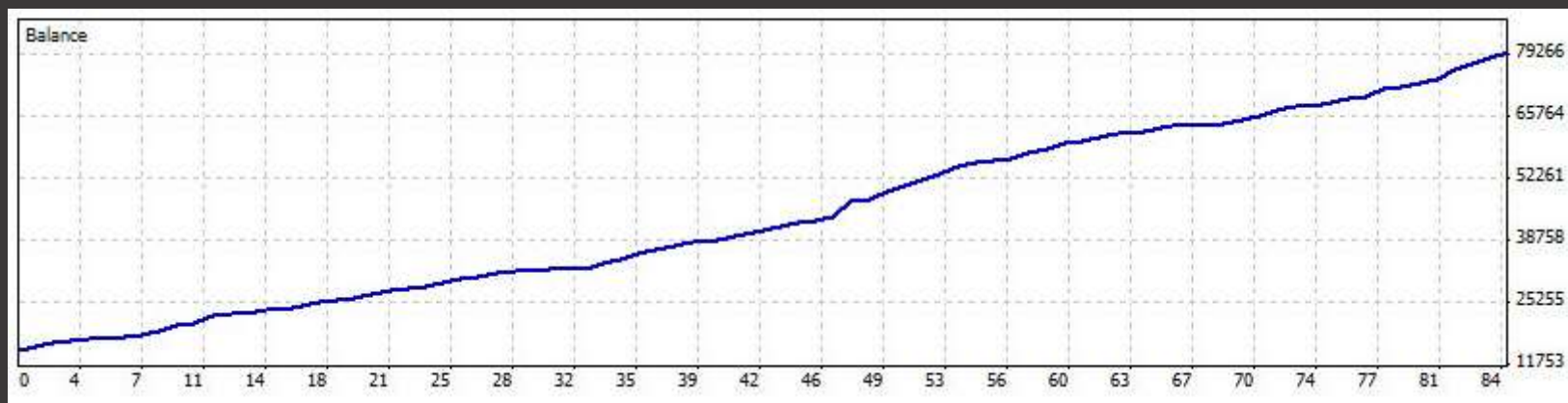
Let me give you a few of the most common reasons why that happens and what you can do to avoid it.

If a new trader came up to me and asked for one piece of advice, the answer would be simple.

1. Find a reliable system and stick with it.

Choose one system and one setup and stick with it. Learn it, love it, and understand its nuances and intricacies.

And when you have done this you will have found a trading system that produces consistent results over and over.



2. Failure to manage risk.

Risk management is key to survival. You can be a very skilled trader and still be wiped out by poor risk management.

Your number one job is not to make a profit, but rather to protect what you have. As your capital gets depleted, your ability to make a profit is lost.

Your solution to that is to use stops and move them once you have a reasonable profit.



Use lot sizes that are reasonable compared to your account capital.

For example, if you have a \$1000 account,
use a lot size of 0.1.

LOTS	ACCOUNT SIZE	PIP VALUE
Micro Lot	\$1,000	\$0.1
Mini Lot	\$10,000	\$1
Standard Lot	\$100,000	\$10

Most of all, if a trade no longer makes sense, get out of it.

- ✓ Use stop loss levels
- ✓ Move your stop once you have a reasonable profit
- ✓ Use lot sizes that are reasonable compared to your account capital
- ✓ If a trade no longer makes sense, get out of it

3. Greed.

Some traders feel that they need to squeeze every last pip out of a move. There is money to be made in the Forex markets every day.

Trying to grab every last pip before a currency pair turns can set you up to lose the profitable trade that you are in.

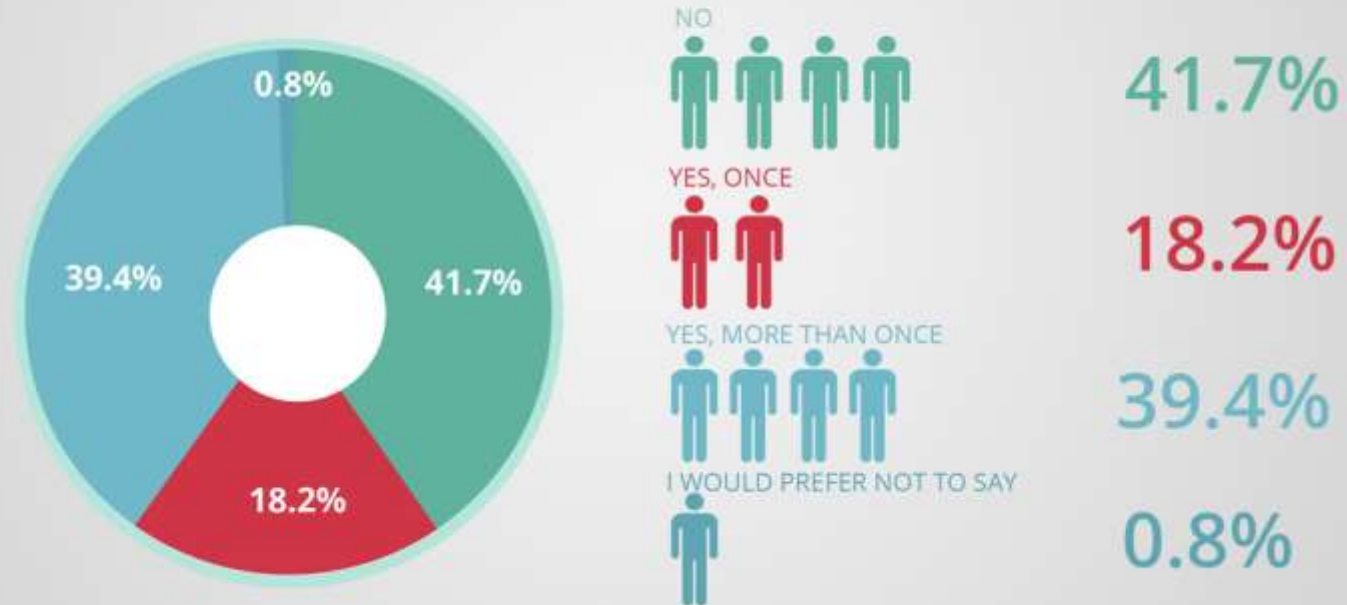
The solution to this problem seems obvious, but it is really just "don't be greedy."

It is OK to look for a reasonable profit, but there are plenty of pips to go around. Currencies move every day: there is no need to hold out for that last pip.

The next opportunity is just around the corner.

Number 4

Have you ever had a 'margin call' or run out of money in a trading account?



So what is margin?

This is the amount required to hold the trade open.

Therefore, if you have an account with a value of \$10,000, but you would like to buy a \$100,000 contract for GBP/USD, you would be required to put up \$800 for margin, leaving \$9,200 in usable margin.

Usable Margin can be seen as a safety net and you should protect your usable margin at all costs.

As we've seen, the majority of traders have at some time had a margin call. This demonstrates to me that many are not in control of their trading and it is a sign of poor money management and of not following a good system.

A broker will liquidate or close out your trades when you run out of useable margin.

Here are the main causes for margin calls which you should avoid at all costs:

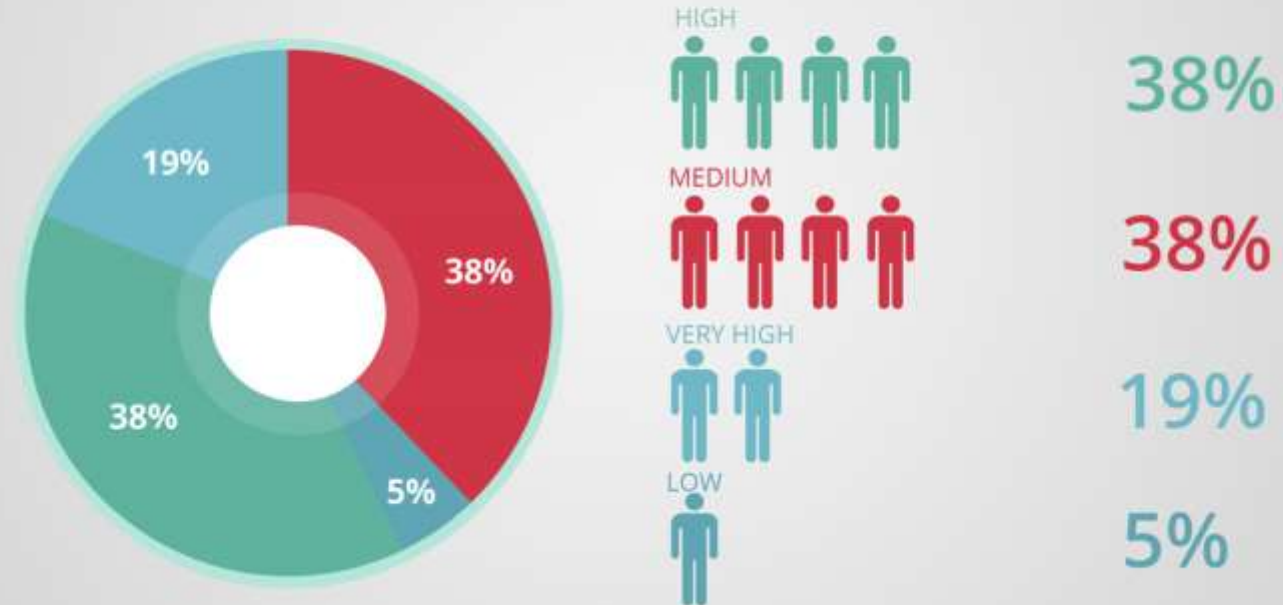
1. Holding onto a losing trade too long which depletes Usable Margin
2. Overleveraging your account combined with the 1st reason
3. An underfunded account which will force you to over trade with too little usable margin

One way to avoid this is this is using protective stops while cutting your losses as short as possible.

I give my members proper money management techniques and have built into my system rules ways to prevent ending up in a margin call, and, of course, included parameters in my Money Box TA to automatically trail stops.

Number 5

How risky would YOU say Forex trading is?



Only 5% of traders think that trading Forex is not risky,
while 95% think it is.

Do you want to remove as much risk as possible in your trading? Let's see what we can do to minimize the risk of losing money.

1. The most important thing that you can do to manage your Forex risk is to **never trade money that you can't afford to lose.**

Sometimes people skip this one thinking "that won't happen to me", but it really will affect your trading performance.

2. Next, you need to **not let your eyes be too big for your stomach.**

If you don't know what that means, it means start small.
Make your trade sizes appropriate for your account
balance.

U.S. brokers offer traders the ability to make trades at 50:1, but that doesn't necessarily mean you need to be thinking that big.

Trade what you are safely able to trade. This means you shouldn't be opening \$100,000 trades with a \$2,000 account.

There is no need to make huge percentages every day on your money. It's more important to make continuous percentages rather than large ones.

Forex trading is unique in the amount of leverage that is afforded to its participants.

*Give me a lever long enough and a place to stand
and I will move the entire earth.*

ARCHIMEDES (C. 287 -212 B.C.)

\$ 100,000

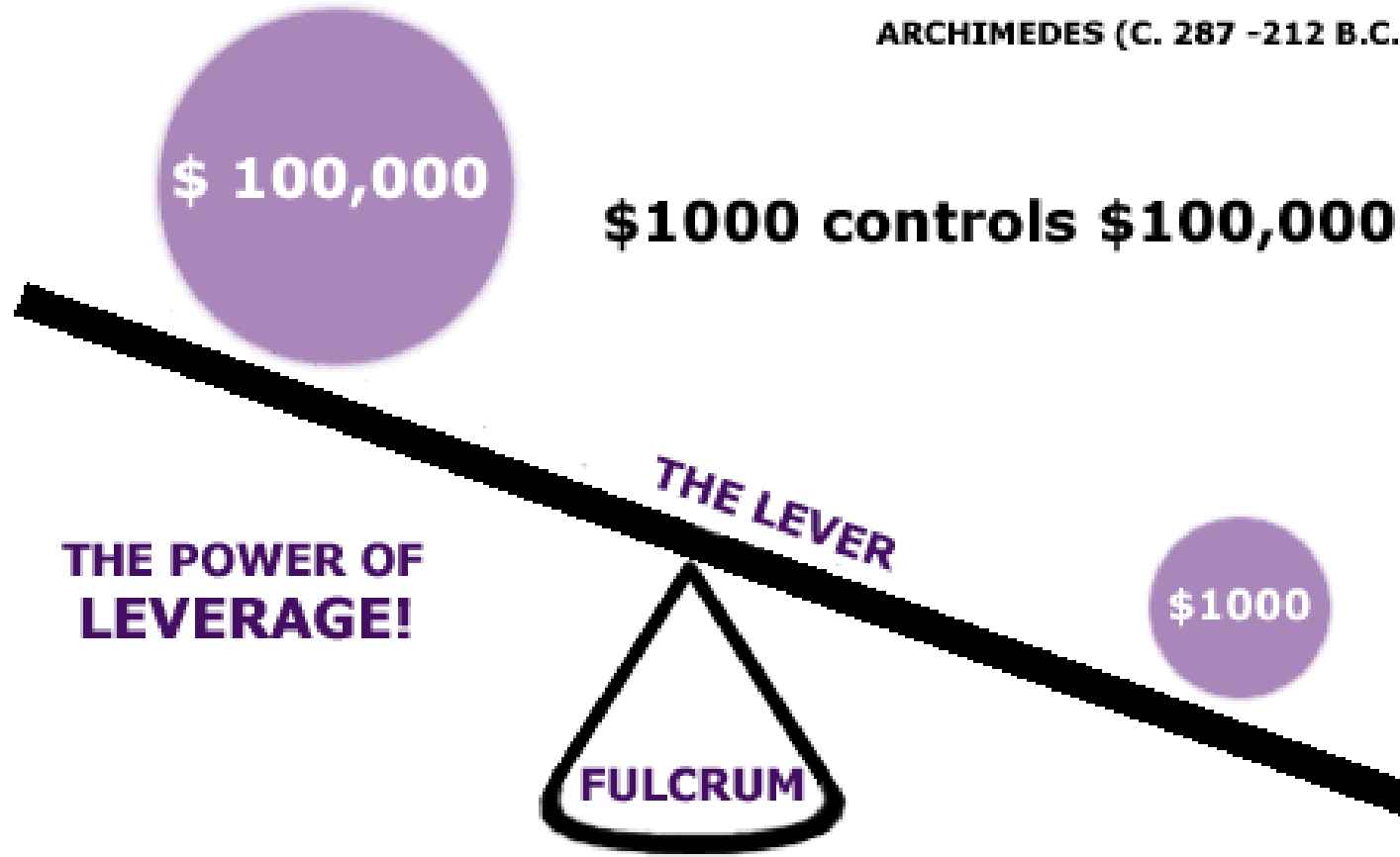
\$1000 controls \$100,000

**THE POWER OF
LEVERAGE!**

THE LEVER

\$1000

FULCRUM

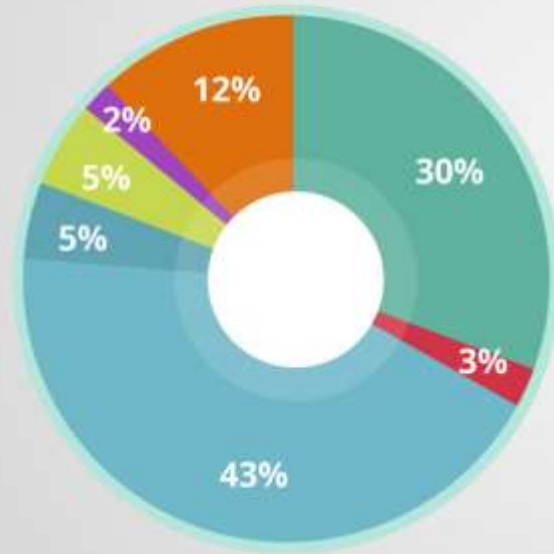


One of the reasons Forex is so attractive is that traders have the opportunity to make potentially large profits with a very small investment – sometimes as little as \$50.

Properly used, leverage does provide potential for growth. However, leverage can just as easily amplify losses. Please keep that in mind and dont over-leverage your account.

Number 6

Which of the following statements best reflects the number of trades you take?



A MENTOR WHO CAN TEACH ME TO TRADE PROFITABLY



30%

A PRIVATE ONLINE COMMUNITY OF LIKE-MINDED TRADERS



3%

A PROVEN SYSTEM FROM A REPUTABLE TRADER



43%

HAVING ENOUGH TIME TO TRADE



5%

HELP WITH THE PSYCHOLOGY OF TRADING



5%

OTHER



2%

TECHNOLOGY THAT WOULD MAKE TRADING EASIER



12%

So, 43% of traders believe that the key to their success is a **proven system from a reputable trader**, while another 30% think that a **good mentor** is necessary.

Let's look at what you should be looking for in a Forex mentor to give yourself the maximum chance of trading success.

The starting point is to find a mentor who is an active and successful trader.

It may seem like an obvious indication of success, but there are very few so-called experts and educators who are actually proven traders.

Many will make claims about how they trade their own account or on behalf of investment firms. The problem is, there's often little or no evidence to back these claims up.

They will also claim profitability and success in the markets. But again these claims are often lacking hard numbers to prove authenticity. So how can the performance and credibility of a trader attempting to sell you a training product be verified?

First of all, look for their account statements. If you don't see one, you know something is not right.

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 Coverage: 1/1/96 to 12/31/96
 2017 February 14, 05:40

Open Trades									
Index	Open/Close	Type	Size	Open	Close	High	Low	P	Q
10 Traders									
						0.0	0.0	0.0	0.0

Working Orders																																																																					
Symbol	Open Time	Type	Size	State	Price	S/L	T/P	Market Price																																																													
No transactions																																																																					
Working Orders																																																																					
Symbol	Open Time	Type	Size	State	Price	S/L	T/P	Market Price																																																													
No transactions																																																																					
Summary:																																																																					
Deposit/Withdrawal	\$5,000.00	Credit Facility	0.00																																																																		
Closed Trade P/L	\$0,910.00	Floating P/L	0.00						0.00																																																												
Balance	\$9,945.22	Equity	\$9,945.22					Free Margin	\$9,945.22																																																												
Details																																																																					
																																																																					
<table><tr><td>Gross Profit:</td><td>\$5,140.29</td><td>Gross Loss:</td><td>223.70</td><td>Total Net Profit:</td><td>\$4,916.59</td></tr><tr><td>Profit Factor:</td><td>203.21</td><td>Expected Payoff:</td><td>783.66</td><td></td><td></td></tr><tr><td>Absolute Drawdown:</td><td>0.00</td><td>Maximal Drawdown:</td><td>109.01 (1.61%)</td><td>Relative Drawdown:</td><td>9.87% (208.0%)</td></tr><tr><td>Total Trades:</td><td>0</td><td>Short Positions (win %):</td><td>33 (100.00%)</td><td>Long Positions (win %):</td><td>0 (0.00%)</td></tr><tr><td></td><td></td><td>Profit Trades (% of Total):</td><td>81 (92.50%)</td><td>Loss Trades (% of Total):</td><td>4 (4.61%)</td></tr><tr><td>Longest</td><td></td><td>profit trade:</td><td>3,163.00</td><td>loss trade:</td><td>430.01</td></tr><tr><td>Average</td><td></td><td>profit trade:</td><td>604.29</td><td>loss trade:</td><td>115.00</td></tr><tr><td>Maximum</td><td></td><td>consecutive wins (L):</td><td>31 (37,903.00)</td><td>consecutive losses (L):</td><td>1 (1,228.00)</td></tr><tr><td>Maximal</td><td></td><td>consecutive profit (L):</td><td>20,425.00 (L)</td><td>consecutive loss (L):</td><td>220.01 (L)</td></tr><tr><td>Average</td><td></td><td>consecutive wins:</td><td>27</td><td>consecutive loss:</td><td></td></tr></table>										Gross Profit:	\$5,140.29	Gross Loss:	223.70	Total Net Profit:	\$4,916.59	Profit Factor:	203.21	Expected Payoff:	783.66			Absolute Drawdown:	0.00	Maximal Drawdown:	109.01 (1.61%)	Relative Drawdown:	9.87% (208.0%)	Total Trades:	0	Short Positions (win %):	33 (100.00%)	Long Positions (win %):	0 (0.00%)			Profit Trades (% of Total):	81 (92.50%)	Loss Trades (% of Total):	4 (4.61%)	Longest		profit trade:	3,163.00	loss trade:	430.01	Average		profit trade:	604.29	loss trade:	115.00	Maximum		consecutive wins (L):	31 (37,903.00)	consecutive losses (L):	1 (1,228.00)	Maximal		consecutive profit (L):	20,425.00 (L)	consecutive loss (L):	220.01 (L)	Average		consecutive wins:	27	consecutive loss:	
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There are other things to look out for besides the statements. For example, recordings of his trades. If a trading mentor is successful, he won't be hiding that – he'll be happy to show and prove to you that his trading methods are successful.

Live Trades

\$1,845.00 Live Trade
Toshko Raychev



[Click here to watch the video](#)

\$1,219.00 Live Trade
Toshko Raychev



[Click here to watch the video](#)

\$993.00 Live Trade
Toshko Raychev



[Click here to watch the video](#)

\$1,379.00 Live Trade
Toshko Raychev



[Click here to watch the video](#)

\$1,075.00 Live Trade
Toshko Raychev



[Click here to watch the video](#)

\$631.00 Live Trade
Toshko Raychev



[Click here to watch the video](#)

There should also be a practical follow-up to their course material.

Many courses will fail to be of any use to new traders if there is no follow up to the initial training material. What new traders need is an educational course that allows them to test the lessons they have learned in a market environment.

This helps with the practical application of the strategies being taught and is ultimately a great way to see the strategies in action through a variety of market cycles.

The best example of a supportive follow up service would be a live trading environment that allows you to watch each trade being taken, while asking and interacting with the trader, for example in live webinars – just like this one.

Essentially, anything that allows you to follow the trader as they apply the course material in real time will give you a very good foundation for applying the techniques they are teaching.

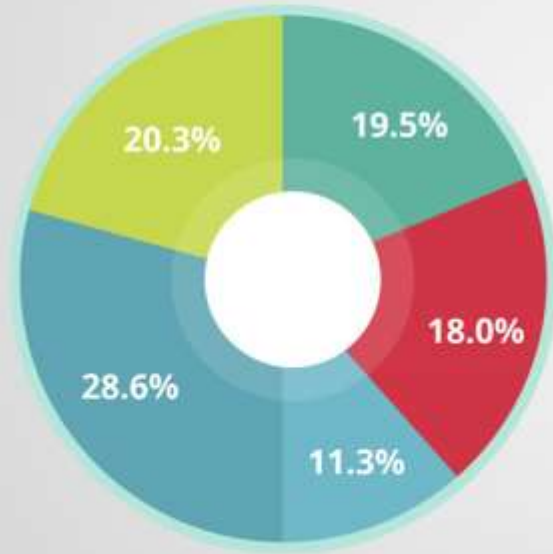
A proper course should also give you a "roadmap" of where you're headed, as a guide.

And lastly, it would be very good if he has experience in teaching.

Some people are great at what they do, but they just don't have the ability to transfer that knowledge to other people. Mentors like that are pretty much useless. If they do know how to trade profitably, but don't know how to teach you properly what they know.

Number 7

Which of the following statements best reflects your trading results over the last 6 months?



MADE A SMALL PROFIT



19.5%

MADE A LARGE PROFIT



18.0%

ABOUT BREAK EVEN



11.3%

MADE A SMALL LOSS



28.6%

MADE A LARGE LOSS



20.3%

Profitable trades: 37.5%, losing trades: 48.9%!

Most of the trades retail traders take are losing trades.
There are several reasons for that. Let's cover a few.

First of all, do your homework:
Learn as much as you can.

Just because Forex is easy to get into doesn't mean responsibility can be avoided. Learning about Forex is crucial to a trader's success in the Forex markets.

While the majority of learning comes from live trading and experience, a trader should learn everything possible about the Forex.

Homework is an ongoing effort because as traders, we need to be prepared to adapt to changing market conditions, regulations, and world events.

The second problem you may have is not accepting that losing is part of winning.

Many traders just don't want to accept that losing is part of trading. They tend to place blame on the market, on their broker, on not having enough money in their accounts, or any other reason.

The simple fact is that you are going to lose trades no matter what you do. So, you better learn to accept this early on, embrace it, and figure out a way to incorporate losing into your trading plan.

Win/Loss	Amount
Win	\$357
Loss	\$120
Loss	\$98
Win	\$224
Loss	\$190
Win	\$150
Loss	\$127
Loss	\$40
Win	\$140
Loss	\$90

Wins = \$871
Losses = \$665
Total Profit = \$206

You can lose “successfully” by learning to take small losses relative to your rewards, never move your stop further from your entry, and always trade with a stop loss.

- ✓ Learn to take small losses relative to your rewards
- ✓ Never move your stop further from your entry
- ✓ Always trade with a stop loss

If you have pre-defined your risk, then you should be OK with losing that amount of money. Let the trade play out to either hit your pre-defined stop loss or move into profit. You need to do your work before you enter the market, not after.

Lastly, use a demo account.

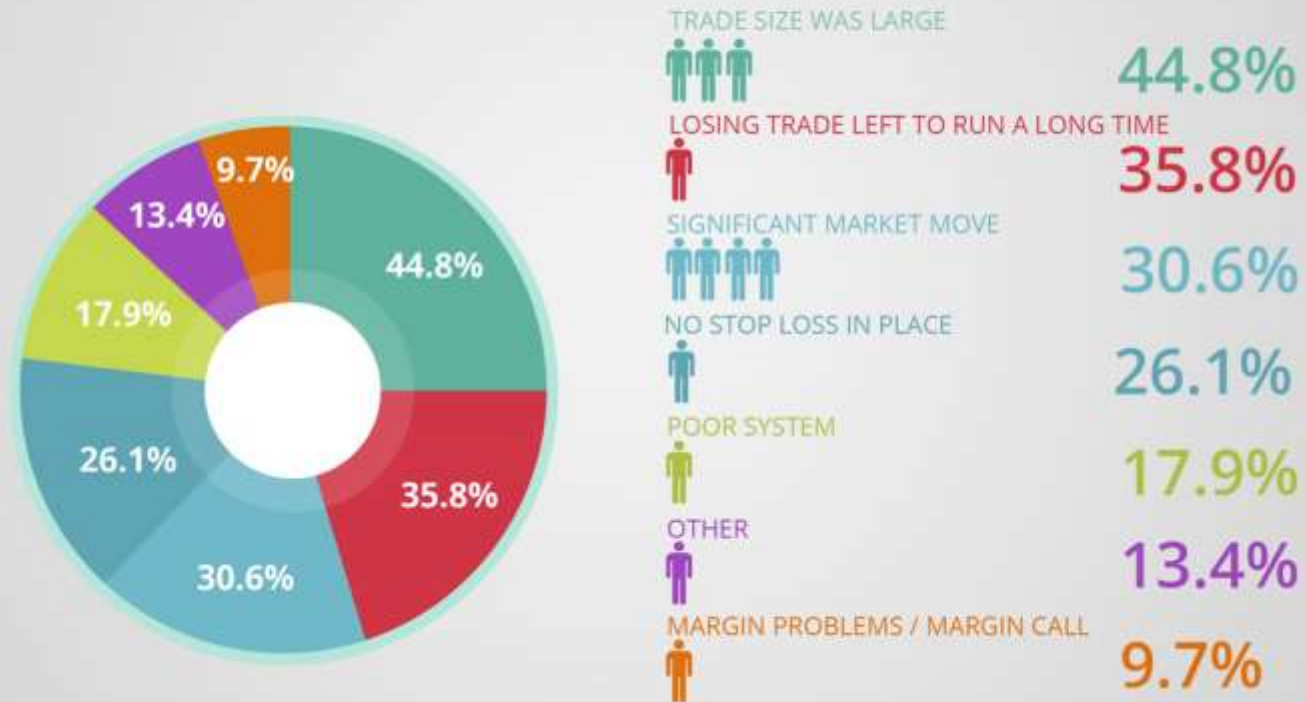
Nearly all trading platforms come with a demo accounts for practicing. These accounts allow traders to place hypothetical trades without a funded account.

Also, use it to test your strategy, and your emotions as well. If you're getting mad over a losing trade on the demo account, just imagine how you'd feel if that was a real money account.

Remember that removing emotions from trading is one of the most important things in becoming a successful trader.

Number 8

Thinking about the worst trade you have had, what do you think the main causes of it were?



I've already partly given some pointers in the answers to some of the other mistakes trades have been making as to why this is occurring.

Simply put, it comes down again to not following proper money management principles when trading and not following a good system's rules.

Let's cover some principles.

Trade Forex with Stops and Limits

Whenever you place a trade, make sure that you use a stop loss order.

Always make sure that your profit target is at least as far away from your entry price as your stop loss is.

You can set your price target higher, and probably should aim for 1:2 or more when trend trading.

Then you can choose the market direction correctly only half the time and still make money in your account.

The actual distance you place your stops and limits will depend on the conditions in the market at the time, such as volatility, currency pair, and where you see support and resistance.

A good system will define these for you.

Trade with a risk/reward ratio of 1:1 or higher.

When trading, always follow one simple rule:

Always seek a bigger reward than the loss you are risking (risk/reward ratio).

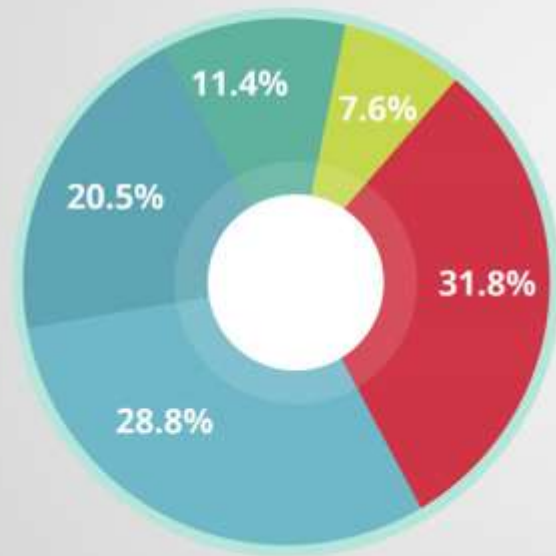
If you risk losing the same number of pips as you hope to gain, then your risk/reward ratio is 1-to-1 (sometimes written 1:1).

If you target a profit of 60 pips with a risk of 30 pips, then you have a 1:2 risk/reward ratio.

If you follow this simple rule, you can be right on the direction of only half of your trades and still make money because you will earn more profits on your winning trades than losses on your losing trades.

Number 9

Which of the following statements best reflects the number of trades you take?



I typically place more than 10 trades a day



11.4%

I typically place between 3 and 10 trades a day



31.8%

I typically place 1 or 2 trades a day



28.8%

I typically place 1 or 2 trades a week



20.5%

I typically place 1 or 2 trades a month, or fewer

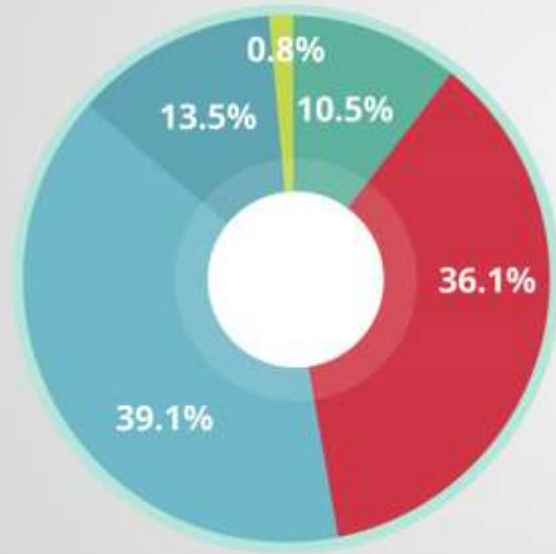


7.6%

The majority of traders take between 3 and 10 trades per day.

Number 10

On average, how long would one of your trades remain open for?



MORE THAN A WEEK



10.5%

MORE THAN A DAY BUT LESS THAN A WEEK



36.1%

MORE THAN AN HOUR BUT LESS THAN A DAY



39.1%

MORE THAN 5 MINUTES BUT LESS THAN AN HOUR



13.5%

LESS THAN 5 MINUTES



0.8%

The majority of traders have their trades open for more than an hour and less than a day...

10 THINGS THAT AFFECT ALL TRADERS

