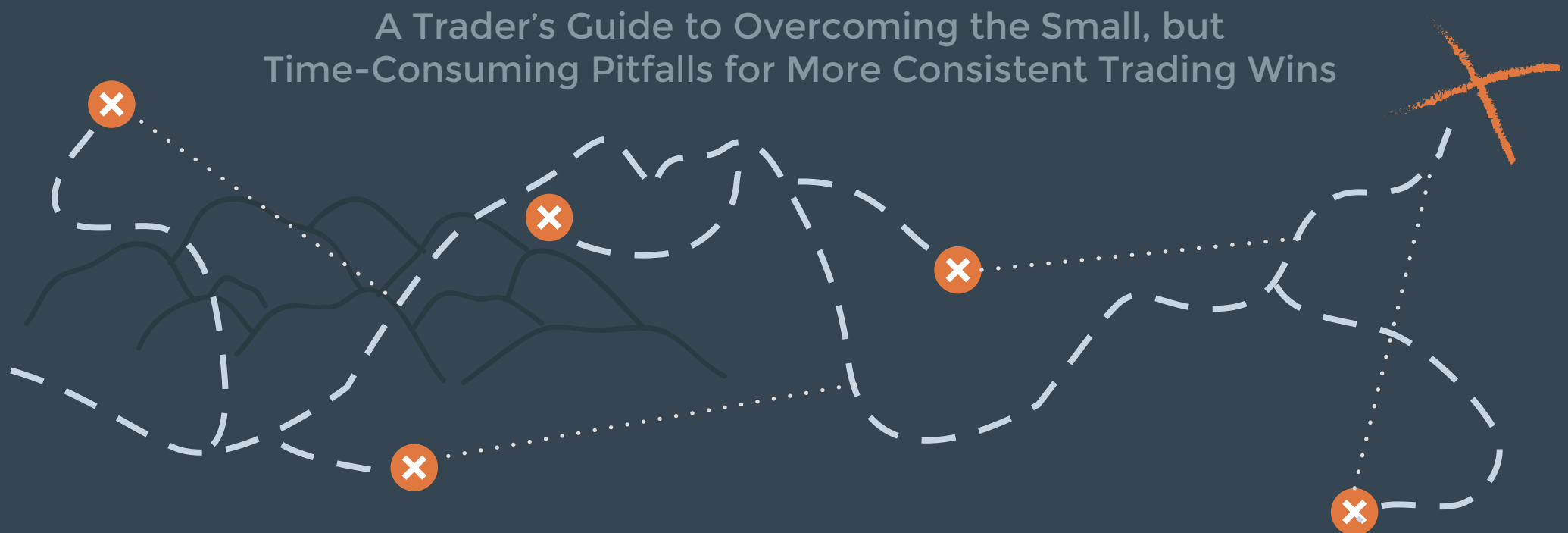


5 BEGINNER MISTAKES TRADERS MAKE

A Trader's Guide to Overcoming the Small, but
Time-Consuming Pitfalls for More Consistent Trading Wins





1

“Education Costs Too Much.”

TRADING WITHOUT EDUCATION OR TRAINING

✘ You're Doing it Wrong

Chances are that when you're looking at buying education, you're just seeing additional dollar signs on top of your seed money investment. Sticker shock is real, but chances are that it's still cheaper than the school of hardknocks or learning by trial and error. Think about it; if one mini lot trade is \$200, how many mistakes can you afford before your account is gone?

✔ That's More Like It

Don't wing it. Trading is an investment and should be thought of as a business. Every risk should be a calculated risk – the risk of trading without proper education included. Find a mentor who knows the market and has real results. Learn their ways and replicate them to fit your style and needs.

MISTAKE #2: Allowing Emotions to Influence Your Trading Decisions -----



“I’m going to trust my gut on this one.”

ALLOWING EMOTIONS TO INFLUENCE YOUR TRADING DECISIONS

✘ You’re Doing it Wrong

When money is on the line, it can be hard to keep your emotions in line. Unfortunately, money is an emotional trigger for many people, but when it comes to investing, you have to have tough skin. When you get frustrated, overly-confident or desperate in the market, you’re giving the market the upper hand.

✔ That’s More Like It

Don’t make rash trading decisions. Start trading in a demo account to learn the motions and emotions of the market’s waves and the life cycle of a trade from start to finish. When you feel the emotions rise, don’t trade. You’ll never lose a trade you didn’t place.

MISTAKE #3: Failing to Realize that Trading has Little to Do with Luck

3

“I just got lucky, I guess...”

FAILING TO REALIZE THAT TRADING HAS LITTLE TO DO WITH LUCK

✘ You're Doing it Wrong

The FX Chief™, Jared Martinez, says that success is not a fantasy; it's a formula. If you're placing trades based upon your gut and not the charts, you could be making a costly mistake. Luck doesn't make you money; strategy does.

✔ That's More Like It

Understand that this market is predictable and moves in waves. There are no coincidences. There's always a reason for a market move that indicators, systems and strategies could help you predict. Harnessing the power of this truth is where you profit as a trader.

MISTAKE #4: Thinking That Losing is a Negative When Trading

4



“Looks like I failed again...”

THINKING THAT LOSING IS A NEGATIVE WHEN TRADING

✘ You're Doing it Wrong

The only battle in the market is between the bulls and the bears. When you lose a trade and feel beat up, fed up and ready to give up, you're doing it wrong. You're associating losses with a negative consequence and this misconception could weigh down your profits.

✔ That's More Like It

The FX Chief™ says it best: In the market, you always win – either pips or experience. Every trader you'll ever meet has lost a trade. The key is accepting this inevitability and learning from each loss. A loss doesn't mean you've failed. It means you're on track. The game is having more, bigger wins than losses at the end of the day.

MISTAKE #5: Not Recognizing That Learning is a Never-Ending Process -----



5

“There’s nothing left to learn.”

NOT RECOGNIZING THAT LEARNING TO TRADE IS A NEVER-ENDING PROCESS

✘ You’re Doing it Wrong

Any trader who says that they know all there is to know about the Forex market is one of two things: 1) clinically insane 2) dead wrong. Market conditions are always changing and while the market’s predictable, it’s vast. It’s nearly impossible to know it all. When you stop looking to learn, you stop looking to profit.

✔ That’s More Like It

With every trade you place, win or lose, look to learn a lesson. Monitor market trends and always have an eye to learn a better, more efficient way to spot and trade the trend. Complacency and overconfidence could cost you thousands.

[Turn a New Page on Your Trading Adventure](#)

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