



The greatest mistake you can make in life is to be continually fearing you will make one.

- Elbert Hubbard

HOW TO AVOID THE 10 COSTLIEST TRADING MISTAKES

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1. Impulse Trades

- Reactionary response
- Triggered on emotion
- Know your setups
- Grade your trades
- Break your rules and you will fail

2. Not Using Loss Limits

- Define your risk per trade
- Set daily and weekly limits
- Eliminate the big loser
- 2 Stop Out Limit
- Live to trade another day

3. Trading Too Big

- Understand risk capital
- Don't trade with \$ you cannot afford to lose
- Think risk first, then reward
- Earn your way to trade larger
- Don't rely on trading to pay the bills

4. Influenced by Others

- No one can predict the market
- Keep opinions to yourself
- YOU are in control
- Hold your opinions loosely
- Anything can happen

5. Lack of Planning

- Treat trading as a business not a hobby
- Preparation and routine are key
- Discipline 100% of the time
- Write it down
- There are no short cuts

6. Too Many Indicators

- Analysis paralysis
- Less is more
- Define your core setups

7. Revenge Trading

- Wait for the next best opportunity
- Each trade is individual to itself
- Create a statistical edge
- Think in terms of ticks not \$
- 7x7x7 breathing

8. Taking Profit Too Early

- Scared of losing
- Let the system work
- Review your setups each night
- Focus on trading well

9. Over Trading

- Define your core setups
- Patience pays
- Review your loss limits
- Filter your trades
- Loss limits stop the bleeding

10. Hesitating & Chasing



- Use limit orders
- Trade entry checklist
- Get in, then manage
- Gain screen time

Action Plan

1. Do your own thinking
2. Write out your entire trading plan
3. Set loss limits (per trade, daily, weekly)
4. Keep your position size small
5. Simplify your trading screen
6. Execute each trade according to plan
7. Limit yourself to 2 stop outs per day
8. Take walks and breath deeply
9. Review your trade setups each night
10. Commit



Thank You!

Sincerely,

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