

10 REASONS

**YOU ARE
FAILING AS A
DAY TRADER**

AND WHAT TO DO ABOUT IT



REASON 1

UNREALISTIC EXPECTATIONS



Trading Forex is not a get rich quick scheme. You will not become a millionaire overnight. Forex trading is a business like any other, it takes time and practice to develop. Start with learning the basics from sites like babypips.com and then move on from there.

REASON 2

LACK OF PREPARATION



Preparation and planning prevents poor performance. Profitable forex trading requires consistent performance. A new business needs a business plan, so does forex trading. Do not trade on a live account until you know how much money you can afford to lose and are using a trading strategy that is proven to be consistently profitable.

REASON 3

RUNNING ON EMOTIONS



All emotions from greed to revenge are destructive in forex trading. Learning how to control emotions while trading takes time. Until you have achieved this do not trade on a live account. Learning how to protect yourself from account destruction using proper risk reward ratios will help remove emotions from trading.

REASON 4

OVERTRADING



In some businesses more work means more money - not so with forex trading. More work means mental exhaustion and emotional drain which leads to bad trading decisions and loss. Trade on higher timeframes to prevent overtrading.

REASON 5

NO MONEY MANAGEMENT



Money management is critical for forex trading, never risk more than 2% of your account on a trade. Use this excellent tool from babypips to determine your position size:

<https://www.babypips.com/tools/position-size-calculator>

REASON 6

TOO MANY INDICATORS



A screen filled with messy and sometimes outdated indicators is distracting, confusing and ultimately leads to bad trading decisions. Use a minimalistic powerful indicator such as quantix for better market information. Learn more here:

www.timelinx.org

REASON 7

TRADING THE NEWS



Dont trade off the news calendar.

REASON 8

IGNORING RULES



If you have found or developed a successful trading strategy, always follow its rules. Providing you are using a proper risk reward ratio you will remain profitable. Deviation from this principle will result in loss.

REASON 9

TRADING ON ONE TIMEFRAME



Using only one timeframe is a guaranteed way to lose money with forex trading. Learn how timeframes relate to each other by watching naked charts as much as possible.

REASON 10

LACK OF PATIENCE



Trading requires patience. The right moment to trade will always come along. Look for the trades that meet your requirements precisely and let the others go by.

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VISIT OUR SITE, READ OUR BLOG AND
LEARN ABOUT OUR INDICATOR.

HAPPY PIPS!