

MY TRADING PLAN

A trading plan is an organized approach to executing a trading system that you've developed based on your market analysis and outlook while factoring in risk management and personal psychology. No matter how good your trading plan is, it won't work if you don't follow it.

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What is my approach?

What kind of trader am I?
i.e: scalper, intraday, swing

What is my income goal?

How much am I aiming to make weekly, monthly, quarterly, yearly, & long term?

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What strategy am I implementing?

It's important I choose a strategy that I am committed to mastering so that I can boost my edge in the market

Which educators will I follow?

Decide on educators I will plug into weekly for trade ideas and education. Be sure to create a trading schedule that includes these educators sessions.

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What session am I trading?

Depending on the time of day I am available to trade, what session am I choosing to trade in? (i.e: London, New York, Tokyo, etc)

Which currency pairs am I trading?

Depending on the session I choose to trade, am I trading the correlated pairs for that session?

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What days do I trade?

What specific days of the week am I trading?
How many days a week will I trade?

Which time frame do I trade on?

Depending on my strategy and my chosen approach to trading (i.e: scalper, intraday), which time frame is best for me to trade?

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What are the market conditions?

Is the market trending, consolidating or reversing and which conditions are best for my strategy?

What are my entry confirmations?

Create a clear set of entry rules/confirmations that must be met in order for me to enter into a trade.

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What is my trade management system?

How am I managing my open trades? I need to create rules on when to break even, exit with profits, trail my stops...Or roll over, double up.

What is my risk management plan?

How much am I willing to risk per trade? What is my risk-to-reward ratio? Do I have a clear Entry/Stop/Target before executing?

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Am I following my compound plan?

My compound plan will tell me exactly how much I should be risking in order to see the daily account growth I am aiming to achieve. I will NOT over leverage and will focus on properly compounding my interest to further my finances

(See Compound Plan Training)

What is my pre/post trading routine?

Am I checking for news, marking up my charts, looking at strategy software ideas, writing in my trading journal, etc?

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What will my trading journal include?

How am I documenting every trade I take? I must review both my wins and losses, therefore writing down my confirmations for the trade, the currency pair, session time, emotions, Etc.

Discipline & Mindset Notes

Before I trade do I consider my current state of emotions, do I react or respond to the market, am I being risk averse, am I being disciplined?

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My Trading Commandments!

What are my Golden Rules which I must follow to dramatically increase my odds of being successful trader.

THE TEN COMMANDMENTS OF TRADING

1. I SHALL PRESERVE MY CAPITAL
2. I SHALL NEVER OVER-LEVERAGE
3. I SHALL LOOK AT LOSSES AS LESSONS
4. I SHALL NOT TRY TO GET RICH QUICKLY
5. I SHALL SPEND TIME ANALYZING MY TRADES
6. I SHALL STICK TO MY RISK MANAGEMENT RULES
7. I SHALL STICK TO MY TRADING PLAN NO MATTER WHAT
8. I SHALL TAKE BREAKS, AND NOT GET ADDICTED TO GAMBLING
9. I SHALL NEVER TRADE WHEN I'M UNWELL, SAD, MAD, OR ANGRY
10. I SHALL NEVER TAKE A BIGGER BET THAN I CAN AFFORD TO LOSE

'PLAN YOUR TRADE, THEN TRADE YOUR PLAN'