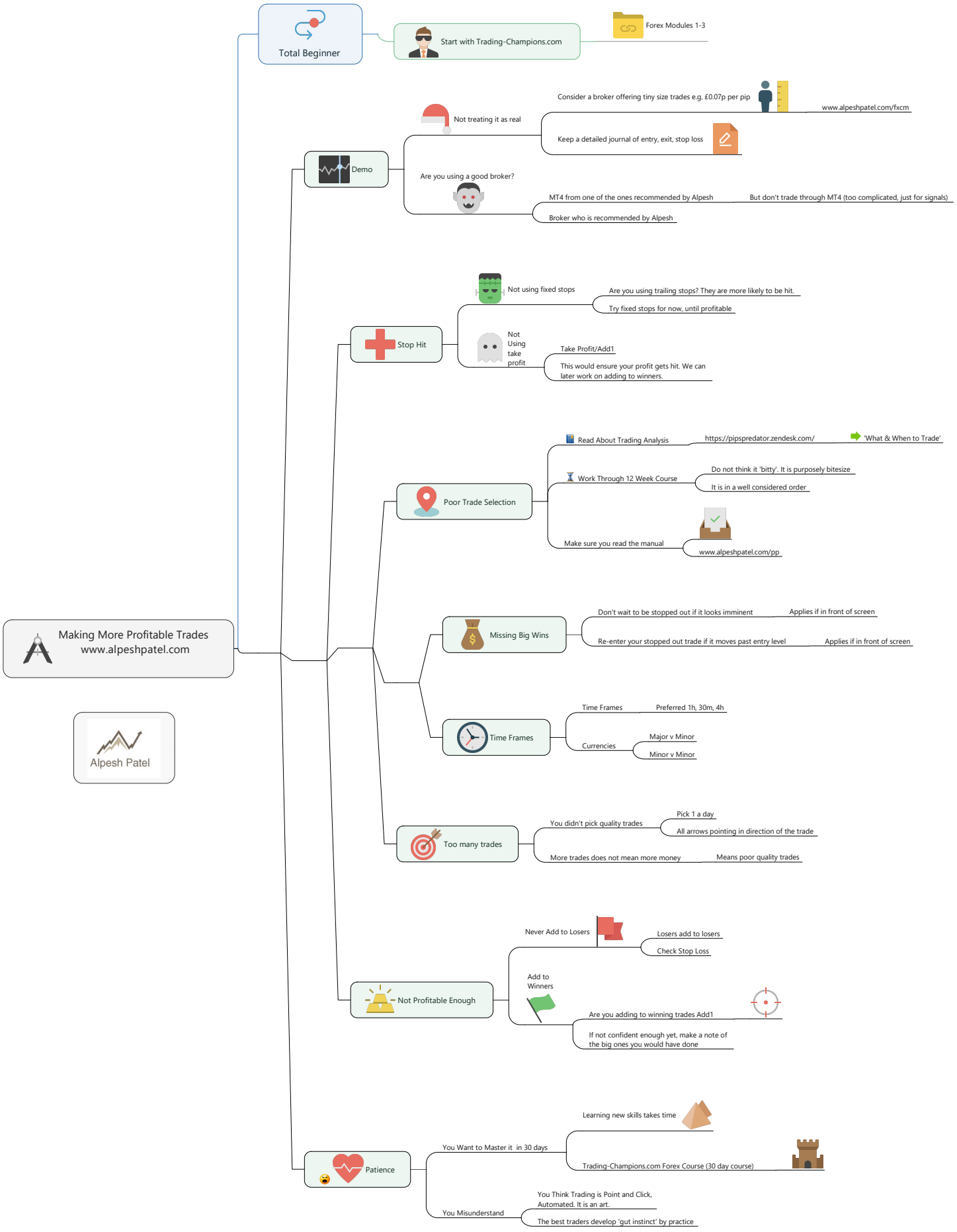
Making More Profitable Trades
www.alpeshpatel.com
Alpesh Patel
Total Beginner
Start with Trading-Champions.com
Forex Modules 1-3
Demo
Not treating it as real
Consider a broker offering tiny size trades e.g. £0.07p per pip
www.alpeshpatel.com/fxcm
Keep a detailed journal of entry, exit, stop loss
Are you using a good broker?
MT4 from one of the ones recommended by Alpesh
But don't trade through MT4 (too complicated, just for signals)
Broker who is recommended by Alpesh
Stop Hit
Not using fixed stops
Are you using trailing stops? They are more likely to be hit.
Try fixed stops for now, until profitable
Not Using take profit
Take Profit/Add1
This would ensure your profit gets hit. We can later work on adding to winners.
Poor Trade Selection
Read About Trading Analysis
https://pipspredator.zendesk.com/
'What & When to Trade'
Work Through 12 Week Course
Do not think it 'bitty'. It is purposely bitesize
It is in a well considered order
Make sure you read the manual
www.alpeshpatel.com/pp
Missing Big Wins
Don't wait to be stopped out if it looks imminent
Applies if in front of screen
Re-enter your stopped out trade if it moves past entry level
Applies if in front of screen
Time Frames
Time Frames
Preferred 1h, 30m, 4h
Currencies
Major v Minor
Minor v Minor
Too many trades
You didn't pick quality trades
Pick 1 a day
All arrows pointing in direction of the trade
More trades does not mean more money
Means poor quality trades
Not Profitable Enough
Never Add to Losers
Losers add to losers
Check Stop Loss
Add to Winners
Are you adding to winning trades Add1
If not confident enough yet, make a note of the big ones you would have done
Patience
Learning new skills takes time
You Want to Master it in 30 days
Trading-Champions.com Forex Course (30 day course)
You Think Trading is Point and Click, Automated. It is an art.
You Misunderstand
The best traders develop 'gut instinct' by practice