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

- You Want to Master it in 30 days
  - Learning new skills takes time
  - Trading-Champions.com Forex Course (30 day course)
- You Misunderstand
  - You Think Trading is Point and Click, Automated. It is an art.
  - The best traders develop 'gut instinct' by practice