



eing honest may be an underrated trait in a trader but it's the bedrock on which any further improvement can happen. In many studies, it's been shown that traders are actually unaware of their performance which creates a continuous delusion. Being honest means accepting truthfully that a system or trader is below par & then starting a series of changes to correct that.

Regular record keeping and reviewing past performance help in identifying blind spots and to focus on areas of improvement.

"Being honest is not easy but an absolute must"





PREPARATION

trader's decision making process is directly proportional to the degree of homework done beforehand. This includes all the scenarios & the actions to be taken in those situations.

A properly done homework eliminates decision fatigue during market hours creating the difference between winning & losing trader.

"Good preparation leads to trading success"





hey say Maths is the language of Universe. Well, then stats may be the 1st derivative. It's absolutely critical for all traders to be aware of their numbers like Win%, Profit/Loss, expectancy, Position size, Portfolio volatility, Equity curve, Correlation of holdings, Average drawdowns, Time to new equity high etc.

These are a few simple examples but important to understand what to expect from your system.

"Maths & Stats provide the required objectivity and the data to understand cause & effect relationship"



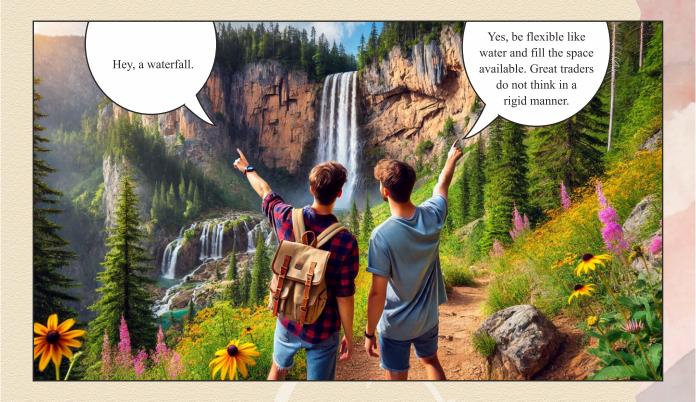


iscipline is the bedrock of any system / method of a trader. It is like a muscle - if you can't be 100% disciplined start small & increase gradually building on it. The more disciplined one is, the better the outcome.

Discipline also gives lot of freedom to think & ideate as there is less procrastination of necessary tasks.

"Discipline commands the maximum weightage in a trader's life"





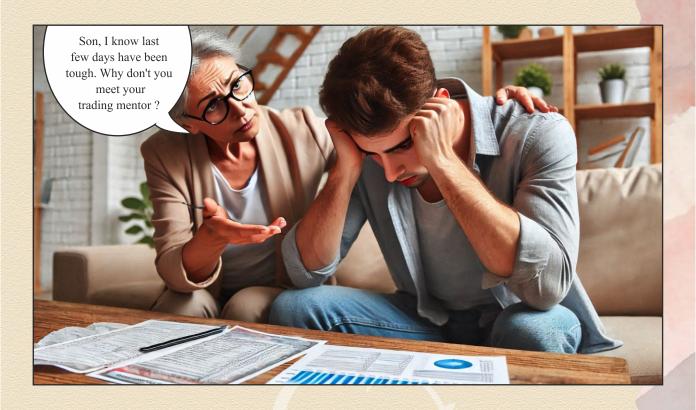
FLEXIBILITY

lexibility is one of the greatest traits to have as a trader. There should be no confusion that Principles are rigid but opinions are to be loosely held. Even the rules need to be slightly flexible and evolving.

One forms a thesis & suddenly whack - the market behaves opposite! In such a situation the skilful trader aligns to new / unexpected market behaviour.

Flexibility of mind helps a trader to be like water & go with market flow.





rading at times can be a lonely exercise creating it's own ebbs & flows. A trader can get very easily carried away by the chain of thoughts which can be biased. A trading mentor not only guides & helps but also keeps one grounded.

"A query or an idea at times can become an obsession of mind which trading mentor can help explore better"