Twitter Thread by MoneyTradeEdge | Better Thinking Better Trading



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Roadmap to become a successful trader:

1. Trading system

A trading system is the offensive weapon to get more money.

- Learn the basics (market structures, R/S, candlesticks patterns, etc.)
- Find 1 or 2 killer setups
- Backtest and store past data (WR, RRR, etc.)
- Trade

2. Risk management

Risk management is the defensive weapon to protect your money.

- For 30 days focus only on risk (not money)
- Store data and check progress (in the meanwhile you develop some self-discipline and consistency)
- Repeat

3. Psychology

Psychology is the tool to control your offensive and defensive weapons.

- Think in probabilities (Everyone can lose the next trade)
- Think long term (1 trade is nothing, 1000 trades are everything)
- Use mistakes and failures as fuel to become a better trader

4. Mix everything together

Trading is much more than a trading system.

- Without a profitable trading system you cannot get more money
- Without proper risk management you cannot protect your money

- Without a proper mindset you cannot survive in the long term

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