Twitter Thread by Ayotrader■■

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FROM ZERO TO 250K DOLLARS: insights on successful prop firm trading from @paladinbhutia latest interview.

What I learnt and what you can apply no matter your style of trading.

■Thread



@paladinbhutia is only 21 yrs, he is an ict trader, last year in 2021 he withdrew about 250k dollars from prop firms. This is an outstanding story. He went from zero to the level he is currently. In this thread I'll list what I learnt and what you can apply

into your trading

1. Flipping accounts won't make you rich:

Trading is about having an edge,having the right risk management mindset and having enough capital to trade.

Flipping accounts is a high risk high reward technique. It's the same thing as gambling.

2. Scared mind don't make no money

3. He talked about changing is mindset. "Isolate to elevate"

while I don't totally agree with this quote. I believe what's very important is keeping only friends that are traders also and understand what you do.

4. focus:
Paladin talked about how he was constantly on the charts learning and improving is skill set. Instead if going out partying and chasing girls.

5. Having a system with a tested edge:
Paladin system is a very simple system, he risks 0.5% to 1% targeting like 1-2 risk reward ratio.

. In my own personal journey into trading I always wanted to make big money all trades. I'll end up giving back All my profits to the market

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Back to paladin
Maximum 2 losses in a day,maximum 4 losses in a week.

Once we take two looses, we tend to want to revenge this loses and make the money back. I personally have fell for this trap. Close your computer after two looses in a day.

Also maximum 2 wins in a day. When you have 2 wins in a day you start to get overconfident and take stupid setups. There by giving back your money away to the market.

6. Your goal is to survive before you thrive:
In an industry where 90% of people fail.

Find a system that allows you to just survive and build a safety net, like money in your bank account and bunch of funded accounts, that's when you can go aggressive and up the risk. Being profitable and consistent should be your focus

7. Go conservative on your first funded accounts.
Once you've made some money from tht investment then you can up your risk.

8. Risk rewards ratio. @paladinbhutia talked about how like everyone else he use to stick to a 1-4 and 1-3 risk to reward ratio.

With a 1-2 risk reward. He his able to get out of a loosing streak fast.

I'll personally incorporate this in my trading and give feedbacks

With a 1-5 he might have up to 7 to 10 loosing streaks.
When you make your analysis it is more likely to catch a part of the move than the entire move. It increases your accuracy. As long as you're catching it consistently you'll be fine

9. HE TRADES ONLY 3 PAIRS.
eurusd
Gbpusd
Gbpjpy
Most successful prop traders have seen, limit the number of pairs they look at.

@paladinbhutia win rate is btw 50 to 70% depending on the market conditions.

10. The more you trade the more you loose.

Paladin talked about how he only takes between 3 to 6 setups in a week.

Sitting on your hands in trading is magical. I'll ask you to try

11. Uses alerts judiciously:

This helps him avoid looking at his charts all of the time. So he only looks at the chart when market gives an alert that price is about to reach his levels.

12. MANAGING MULTIPLE PROP ACCOUNT.
He uses copy traders.

My next post I'll share the 5 steps to passing challenges. Make sure you follow and turn on posts notification