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14 Signs that You're a good Trader

Good trading takes time to develop.

It is the process of pushing yourself to grow stronger and better mentally.

Here are 14 signs that you've developed into a good trader:

Sign 01

You balance discursive thoughts and emotions with mindfulness. Good traders understand how their thoughts and emotions can influence their end results. In an effort to make the best decisions possible, they balance and temper those with moments of mindfulness.

Sign 02

You feel confident in your ability to adapt to change. Good traders know that although change is uncomfortable, it is inherent to the markets more so to life. They focus on getting better at adapting to change, rather than resisting it.

Sign 03

You learn from your mistakes. Good traders take responsibility for their every action in the markets. They learn from them.

Sign 04 (1/2)

You balance self-acceptance with self-improvement. Good traders accept themselves for who they are while simultaneously recognizing their need for personal development.

Sign 04 (2/2)

While they may admire figures like Paul Tudor Jones or Jesse Livermore, they do not try to emulate these people in their trading style. In that sense, they understand the necessity to adopt an approach that fits their unique personality.

Sign 05

You genuinely celebrate other people's success. Good traders don’t compare their results with others. They don’t feel as though other people’s success somehow diminishes their own achievements.

Sign 06

You are comfortable trading according to your rules. Good traders make decisions with relative ease because they understand their rules and what they are trading and looking for in the markets. They do not let other people’s opinions affect their judgement.

Sign 07 (1/2)

You focus on sharpening your skills, rather than showing them off. While some people seek validation or recognition from other traders on Social Media's (especially twitter) for the trades they take, good traders are less concerned about gaining recognition.

Sign 07 (2/2)

Instead, they’re intrinsically motivated to become better.

Sign 08

You view trading losses as opportunities for growth. Good traders don't waste time feeling sorry for themselves while giving away their power to the markets. While losses cause some people to grow bitter, they make good traders grow better.

Sign 09

Your self-worth depends on who you are, not what you achieve. Good traders feel good about themselves, whether they win or lose.

Sign 10

You practice delayed gratification.
Good traders view their trading goals as a marathon, not a sprint. They’re willing to tolerate short-term pain when it can provide long-term gain.

Sign 11

You bounce back from failure. Good traders don’t view failure as the end of the road. Instead, they use potential failures as opportunities to gain knowledge that will increase their chances of success in the future.

Sign 12

You express gratitude. Rather than exclaim they need more, good traders take whatever the markets are offering them in

the moment however small the gains are. If they followed their plan to the letter, then what should or could have been doesn't matter!

Sign 13

You focus on what you can control. Good traders are effective in the markets for the mere reason that they devote their resources to that which they can control – and this does not include controlling the markets but their behaviour.

Sign 14

You're open to learning. Learning is always an ongoing quest for good traders.