Twitter Thread by TraderLion



TraderLion
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10 Trading Tips for any strategy. (Thread)

1. Find a Trading Method That Fits Your Personality

Becoming a great trader is a process of self-discovery. It is very important to understand this from the get-go and start by finding a proven style, or methodology that jives with who you are.

2. Trade With The Trend

Did you know 3 out of every 4 stocks follow the direction of the general market? Anytime you are trading against the trend you are putting the odds heavily against yourself.

3. Stay With Your Trading Strategy After A Few Losing Trades

Next time you take a loss, try not to take it too personally. Sometimes you can do everything perfectly and you are still going to take a loss. That’s part of being a consistently successful trader.

4. Post Analysis Is The Secret To Success

By maintaining a trading journal and doing post-analysis, you can answer extremely important questions like…

What is working? What am I doing right?

What is not working? What am I doing wrong and how can I fix it?

5. Ignore The News

The fact is, the only thing you need is price and volume. Remember, it’s not the actual news that is important. It’s the reaction to the news that matters. Hence the phrase, “price is news.”

6. You Don’t Need To Know Everything

The key is to focus on a small area of market knowledge and make it a never-ending journey to learn everything you

possibly can related to that one specific area of the market. Everything else is irrelevant!

7. Keep It Simple

When you keep your focus small, on what matters, and you do it very well – that is when you will find success in your trading and be able to make those decisions much more quickly because you are able to instantly decipher what the charts are telling you.

8. Have Rules, But Not Too Many

You need to have a list of rules that you agree are non-negotiable – especially as a new trader. However, too many rules will cause you to hesitate when it is time to act. Don't be too rigid in your approach or you will miss amazing opportunities!

9. Follow The Relative Strength

If the market is correcting and software names are holding up well relative to the rest of the market, that’s Relative Strength.

Relative strength helps identify what the big guys don’t want to sell, or are buying more of.

10. Institutional Sponsorship Is Key

Institutions account for over 70% of the market’s total volume. Our job is to identify institutional accumulation as early as possible and then ride their coattails higher for as long as we can.