Twitter Thread by Ray ■



Ray ■
@RayTL_

10 truths I wish I knew when I started trading:

Trading always was, is, and will always be a game against yourself. Nobody can make it happen for you, and there's nobody to beat.

Your only chance of winning is to practice being a better version of yourself today than you were yesterday.

/1

Traders waste so much energy lamenting on "I missed this" - if all that energy was spent on fixing a problem they just identified — many of them would be better off than they are today.

Be a good problem solver, not a complainer. That negative energy is no bueno.

/2

Performance is a byproduct of position sizing.

Position Sizing stems from conviction.

Conviction is built by doing deep dives and studying specific setups in the markets, especially ones that tap into its structural tendencies consistently.

/3

Have a few setups you know really really well.

I have hundreds of examples on each, done deep dives & can trade them when I see them instinctively.

You have to know exactly what ur looking for…so u can repeatedly execute those setups & make them sources of income.

/4

As traders, we are professional loss takers.

/5

95% of traders are dependent on others and are 'followers' in their trading - this is associated with a high failure rate.

The 5% that succeed exhibit high *self-leadership* in their trading and focus on doing this on their own without being dependent on anyone else.

/6

The best traders I know are innovative in their ways.

They read books to create a solid base/foundation for themselves but also go & study the market historically to come up with a set of new edges to succeed.

Be a leader in anything you want to succeed in, not a follower

/7

Swing Traders are more concerned with the magnitude of the move rather than the duration.

Position Traders are more concerned with the duration of the move/trend.

Know your timeframe/style and excel at that timeframe. Don't try to be a jack of all trades & master of none.

/8

The market is never wrong but it will tell you when you are wrong.

/9

Trading is a business that’s run on probabilities, it’s not an addiction you satisfy every day at market open by placing an order.

Be very clear on that to yourself and how you invest your hard-earned capital.

/10

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> 10 truths I wish I knew when I started trading:

— Ray \U0001f981 (@RayTL_) July 19, 2022