Twitter Thread by TraderLion



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What is the biggest challenge that traders face?

It's not the market. It's not the competition. The biggest challenge traders face is themselves.

That's why we've put together this list of five short lessons that will help you overcome your next trading obstacle:

1. You need to be disciplined enough to wait for the perfect opportunity.

Successful Traders:

■ They don't force trades or take unnecessary risks.

■ They wait patiently for the market to provide them with a high-probability setup before entering a trade.

2. You need to only take calculated risks.

Successful Traders:

■ They don't take irrational risks or blindly follow the herd.

■ They make calculated decisions based on their analysis and plan.

3. You must be able to accept losses.

Successful Traders:

■ They don't try to avoid losses at all costs.

■ They know that losses are a part of trading and accept them as part of the process.

4. You need to have a defined edge.

Successful Traders:

■ They don't trade based on hope.

■ They have a defined edge that they execute repeatedly.

5. You need to have a simple and clear plan.

Successful Traders:

■ They don't over-complicate their trading.

■ They have a simple and clear plan that they follow religiously.

By following these five short lessons, you'll be better equipped to overcome your next trading obstacle.

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> — TraderLion (@TraderLion_) September 13, 2022