Twitter Thread by Colibri Trader

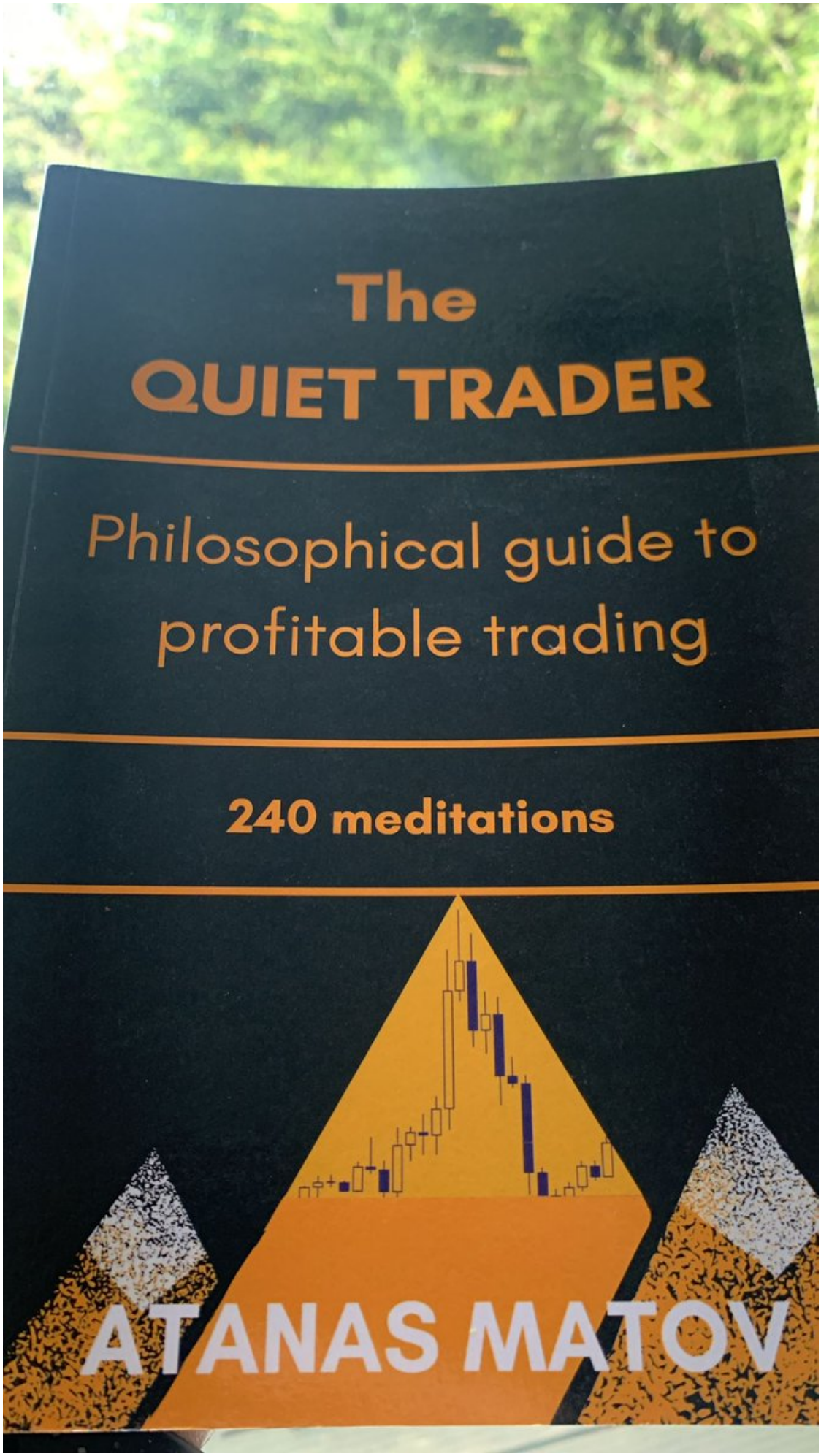


Colibri Trader
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A Thread ■ ■

10 lessons from my book “The Quiet Trader- Philosophical Guide to Profitable Trading”



When traders are uncertain, they are more likely to use other traders' advice than decide how to act themselves. But that is not a wining strategy in the long-term.

Small changes in your trading strategy can lead to dramatic improvements in your trading results. You need to study a trading strategy, break it down into its components parts and find ways to improve it.

A new trader's fundamental tendency is to assert that false judgements are the most indispensable judgements. it is in human nature to want things with no friction and to reach success as easily as possible.

It is a common fallacy to think that the majority sets the trends of social and economic life. History reveals quite the opposite to the common public opinion. In fact, the majority imitates the minority, and this is what establishes the long-term trends.

You will need to do the same as Roman architects did: tilting columns of temples inward to give us the impression that the columns are straight- tilt any obstacles in your favour until you reach trading harmony.

I have always believed that the moment when a trader realises that he/she needs to take the "uncomfortable trade", that is the exact same moment when they join the "league of the great". In a way, traders who can see beyond timeframes and surpass their biases are the great ones.

The purpose of successful trading is not showing off with great trades, but booking profits consistently.

To become successful, you will need to give yourselves a long enough timescale. Becoming a great trader does not usually happen in the timescale you want it or need it.

The distance between practicing a winning strategy and pretending to understand a winning strategy is very thin. We should never pretend to understand a winning trading strategy because if we don't we are doomed to repeat the mistakes of the ones that failed.

When it comes to trading, I don't believe in the following three words: should, could and would