Twitter Thread by Josh McGruff



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Things I've learned trading for the past 4 years in no particular order while reflecting this Sunday on it all:

* It always goes higher than you expect it will.

* It always comes back down.

* It is very easy to make money in these markets. It is much harder to keep it.

* You will FOMO no matter how much you say you won't. Make sure you don't FOMO with everything and blow your account.

* You don't need some fancy indicator to be profitable. Get solid with a few (personally for me, Ichimoku and OBV are my favorites)

* Horizontal levels are more reliable than diagonal.

* Trade with friends. They'll tell you when you've fucked up and shame you for it.

* You can follow someone else's TA, but you better be able to tell if they're full of shit or not.

* Risk Management will ultimately lead to your success over time. Luck runs out.

* "As soon as you stop trying to get rich quick, you'll get rich quick."

* Beware of getting sucked into coin communities. They're full of hopium, bag hodlers, and outrageous price predictions. Echo chambers are dangerous.

* Always leave behind a small moon bag. Makes you feel better when it does another 10x.

* Find a mentor and mentee. Your mentee will ask things that keep you sharp while the mentor helps you grow.

* When you have enough capital to take care of your responsibilities and still have skin in the game, take it. Don't get too greedy.

* It's ok to leverage trade, but you -have- to be responsible. Entry, SL, and end of trade. Don't get stupid and bet with insane leverage.

* Most will do much better just buying and holding projects and trading major trends.

* Meme through the pain.

* Networking and connections are some of the most valuable things you can get from Twitter. You never know who's help you might need or may have an opportunity they can use your skills for that let's everyone win.

* If you FOMO into a breakout, use a trailing stop-loss at least.

* I like to keep about 4 or 5 bags. I rotate profits into the one's that haven't moved yet compounding those gains.

* Not all paid groups are scams. But most of them are.

* You can find just about any educational resource you need to trade online for free.

* Most people on Twitter only post their wins and entries. Not many post when they exit or their losses.

* If someone is shilling a bag, they're already in it or being paid to do so.

* Be very wary of anyone who claims they're a "perfect trader" or have a 100% hit rate. Even the best trades often fail more than win. The difference is they keep losses small and let winners run.

* Always use a stop-loss. If it hits, close the chart and look at something else.

* Be patient, let trades come to you. If you're babysitting a chart after entry, you've got a bad position or too large of a position size. Build a trade plan and let it execute.

That's it for now, I appreciate you reading through if you did.

Please feel free to add on anything else you've learned along your journey and good luck out there!