Trading Card 1- It’s your business, be a Pro

**“To be read every day before Trading”**

* **You are a professional, mindful and committed Trader.**
* **Always check News on Forex Factory Calendar first.**
* If **red news,** plan you’re trading time to miss this.
* **Check your emotions...**are you up to the job today? Are you fearful of losing? Well you shouldn’t, you control your risk to a predefined amount...Are you fearful of losing un-bagged profits while still in the trade, will you panic and cut your profits short and then to watch the market carry on without you? Well you shouldn’t, you control your risk and your reward to a minimum predefined amount. Your planned profits should at least cover your risk, or a move to breakeven or small loss, nothing else.
* Never trade red news, you could lose your account, you have already seen and experienced how a stop-loss can be jumped.
* Define market direction first – daily timeframe and lower – draw your fibs – note support demand areas that will be useful and problematic.
* Remember patience, patience, patience, this is professional.
* Have you defined a plan for the trade coming up?
* Let the trade come to you, don’t chase it. Look firstly for reasons why you should not take the trade, if they outnumber the whys, then no trade.
* **Very important –** **market must clearly show you where it wants to go.**
* **Don’t just sit there and enter the market just because it appears to be going up, know your boundaries first.**
* **Always commit to being professional.**
* Before entry, always work out risk first, with stop loss in place, never move your stop-loss after entry has occurred or you could lose a lot more than you planned.
* **Never enter market without a stop-loss and remember there should only be four possible trade outcomes – Small loss, small win, large win and a breakeven, nothing else.**
* **Move on; don’t let the previous trade play on your emotions, and if it is, this is dangerous, stop trading and do something else for the day. Market will be available to trade tomorrow, will you?**