LESSON 5
Trade Execution

Incorporating all of the fundamental trading concepts to achieve consistent trading success

WARRIOR ⬡ TRADING

Today's Topics

- Trading checklist

- Following a disciplined trading plan to achieve consistent profitability

- Understanding time & sales and market depth

- Maintaining a detailed trading record

Trading Checklist

- Having a trading checklist will help ensure you are following the proper procedure for taking a trade

- As part of your trading checklist, you should:

  - Track your watchlist for opportunities

  - Perform your trade analysis

  - Perform your risk analysis

  - Place buy and sell orders only if the proper criteria has been met

  - Challenge your trade idea as the trade progresses

1. Track your Watchlist

- You should have a watchlist of all the major cryptocurrencies, such as:
  - BTCUSD
  - ETHUSD
  - LTCUSD
  - XRPUSD
- Scan through your watchlist on a daily basis to get an idea of what's happening in the market
- Having a watchlist will help you to take advantage of opportunities as they present themselves

Symbol	Last	Chng (%)
BCHUSD	1210.90000	-20.40000 (-1.66%)
BCHUSD	1214.22	-15.79 (-1.28%)
XBT	10432.34	-134.10 (-1.27%)
BTCUSD	10421.0	-161.0 (-1.52%)
BTCUSD	10433.00	-133.57 (-1.26%)
ETHUSD	857.89	-13.84 (-1.59%)
ETHUSD	858.81	-12.26 (-1.41%)
LTCUSD	205.480	-9.480 (-4.41%)
LTCUSD	206.03	-9.12 (-4.24%)
NEOBTC	0.012533	-0.000726 (-5.48%)
NEOBTC	0.01257406	-0.00061274 (-4.65%)
XLMBTC	0.00003200	-0.0000157 (-4.68%)
QTUMBTC	0.00248139	-0.00007861 (-3.07%)
ICXBTC	0.0003477	-0.0000296 (-7.85%)
XRPUSD	0.89460	-0.03040 (-3.29%)
XRPUSD	0.89500	-0.03300 (-3.56%)
XMRUSD	286.890	-12.540 (-4.19%)
ZECUSD	384.95	-21.26 (-5.23%)
DSHUSD	591.07	-18.13 (-2.98%)
DASHUSD	589.039	-16.490 (-2.72%)
IOTUSD	1.88110	-0.07900 (-4.03%)
IOTABTC	0.00017938	-0.00000543 (-2.94%)
SCBTC	0.00000191	-0.00000017 (-8.17%)
BCNBTC	0.00000042	-0.00000005 (-10.64%)
BNBBTC	0.0010125	+0.0000126 (+1.26%)
STRATBTC	0.00070894	-0.00001902 (-2.61%)

2. Perform your Trade Analysis

- You must perform a trade analysis in order to locate potential trading opportunities

- Many beginner traders make the mistake of taking a trade without performing a proper analysis.

- Are you adjusting your technical analysis as new trading data is presented?

- Are you making sure that your technical analysis is clearly visible for other traders to see?

3. Perform your Risk Analysis

- Does the trade setup present at least a 1:2 risk/reward ratio?

- Have you determined a proper stop loss based on technical analysis?

- Is it reasonable for your trade to reach your target?

- Have you determined what your position size should be, according to your stop loss and max $ loss?

- Are you keeping your max $ loss consistent across all trades?

4. Place Buy and Sell Orders

- Once you have determined that a trading opportunity is worth taking, you can use one of the following order types to execute your trades:

- **Market Order** - you will instantly be filled at the best price

- **Limit Order** - you will instantly be filled at the best price available, up to a maximum of the limit you choose

- **Stop Order** - your order will become a market order once the stop price is reached

- **Stop Limit Order** - your order will become a limit order once the stop price is reached

MARKET   **LIMIT**   STOP

BUY   SELL

Amount

10   LTC

Limit Price

205   USD

Execution

Post Only   Allow Taker

Your order may execute as a maker order or taker order. Learn more

⌄ Advanced

Time In Force Policy

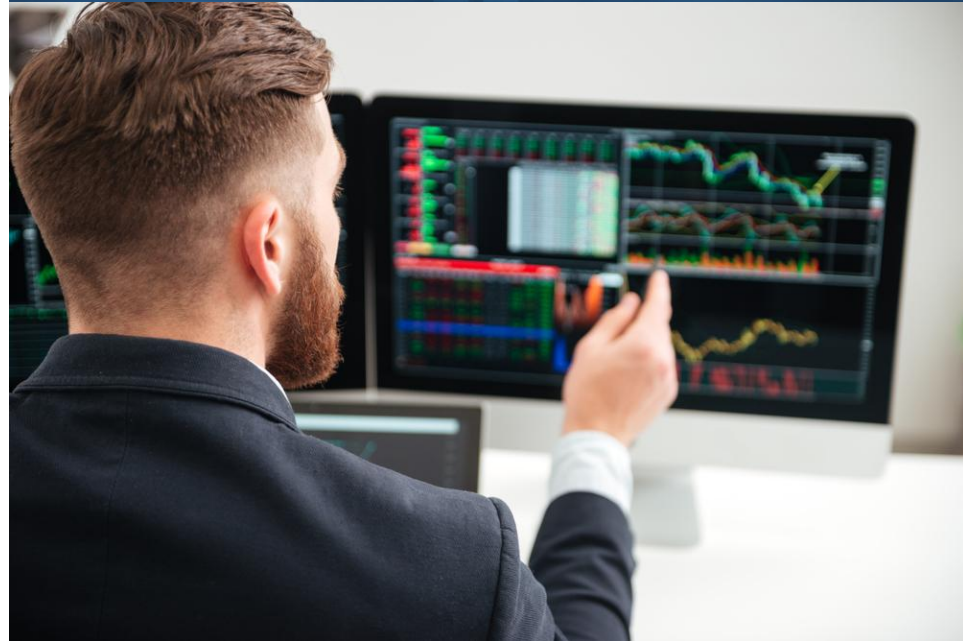Good Til Cancelled   ▾

Total (USD) ≈   2056.15

PLACE BUY ORDER

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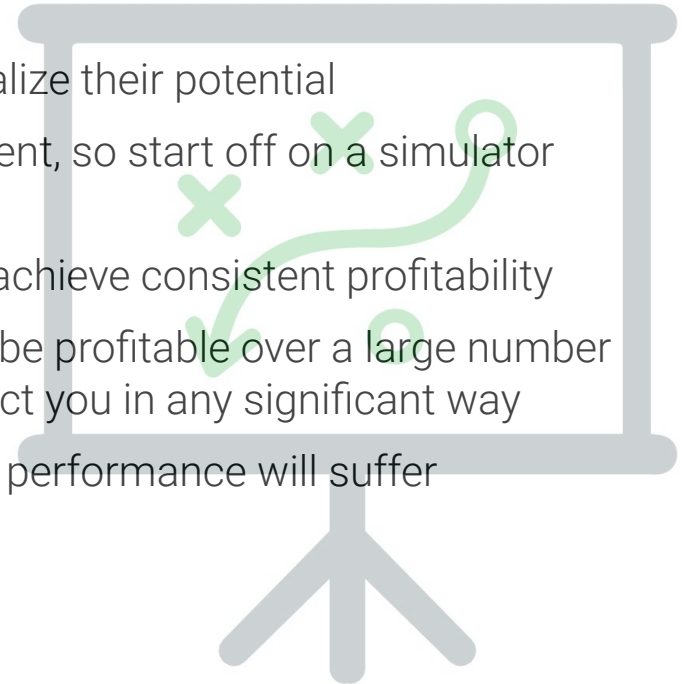
5. Challenge your Trade Idea

- Challenging your trade ideas as the trade progresses is a great way to determine whether or not you should continue to be in the trade

- Does your reason for taking a trade still exist as the trade progresses?

- Once a trade stops doing what we expect, we have lost our trading edge and the trade is subject to largely random market fluctuations

- If the trade is no longer doing what you expect it to be doing, you should exit and reevaluate

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Following a Disciplined Trading Plan

- You must be willing to follow your trading plan and rules at all times

- Don't become emotional about your losing trades

- Keep your losses small, and let your winning trades realize their potential

- It will take lots of time and practice to become consistent, so start off on a simulator and/or trade a very small live account

- Becoming robotic in your approach is the best way to achieve consistent profitability

- Trading is a matter of probabilities, and your goal is to be profitable over a large number of trades. You should not allow any single trade to affect you in any significant way

- When you stray from your disciplined trading plan, you performance will suffer
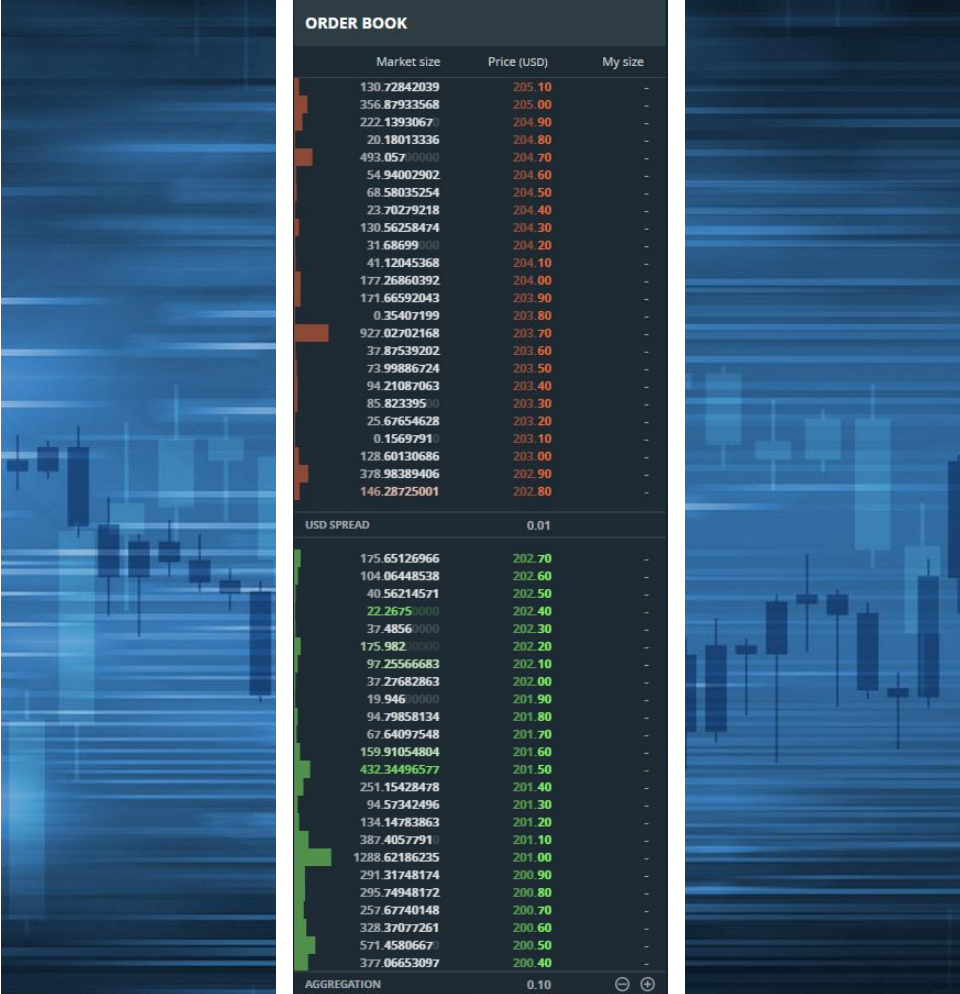
Time & Sales

- Data window that displays all recent trades that have taken place, along with execution time, price, and volume

- Green sales in the time & sales indicates that buyers are entering on the ask price

- Red sales means that a sellers are exiting on the bid price

- You want to see constant green sales as the price passes the breakout point, which indicates other traders are buying coins at the ask

TRADE HISTORY

Trade Size	Price (USD)	Time
2.45726074	202.87 ↗	15:45:55
1.00000000	202.86 ↘	15:45:54
3.38760000	202.87 ↗	15:45:54
0.99764786	202.87 ↗	15:45:52
0.39316171	202.87 ↗	15:45:51
1.00000000	202.86 ↘	15:45:46
0.39260000	202.86 ↘	15:45:43
100.00000000	202.87 ↗	15:45:36
18.60790000	202.86 ↘	15:45:31
153.20800000	202.87 ↗	15:45:25
2.07604130	202.87 ↗	15:45:25
46.79200000	202.87 ↗	15:45:19
92.97748079	202.87 ↗	15:45:19
130.44528245	202.85 ↗	15:45:19
29.99843676	202.84 ↗	15:45:19
0.99779541	202.84 ↗	15:45:19
0.04915248	202.84 ↗	15:45:17
38.36007261	202.84 ↗	15:45:10
9.83049667	202.84 ↗	15:45:08
0.36570000	202.84 ↗	15:45:07
16.93230000	202.83 ↘	15:44:55
4.40970000	202.83 ↗	15:44:43
0.20153511	202.83 ↗	15:44:35
5.92420000	202.85 ↗	15:44:31
12.18752000	202.85 ↗	15:44:26
0.10000000	202.84 ↗	15:44:26
13.76540000	202.80 ↘	15:44:20
1.44299755	202.85 ↗	15:44:08
0.50000000	202.84 ↗	15:44:08
22.00000000	202.80 ↗	15:44:08
2.00000000	202.71 ↗	15:44:08
39.96170245	202.70 ↗	15:44:08
21.61692660	202.69 ↘	15:44:00
9.43880000	202.70 ↗	15:43:57
0.04918643	202.70 ↗	15:43:56

Market Depth

- The market depth will show you all of the orders that are currently sitting in the order book, near the mid market price. Market depth will help you spot big orders that are sitting in the book

- You can aggregate the orders by:
  - $0.01, $0.05, $0.10, $0.50
  - $1, $2.50, $5, $10

- Suggested aggregation:
  - Bitcoin: $5 or $10
  - Ethereum: $0.50 or $1
  - Litecoin: $0.10 or $0.50

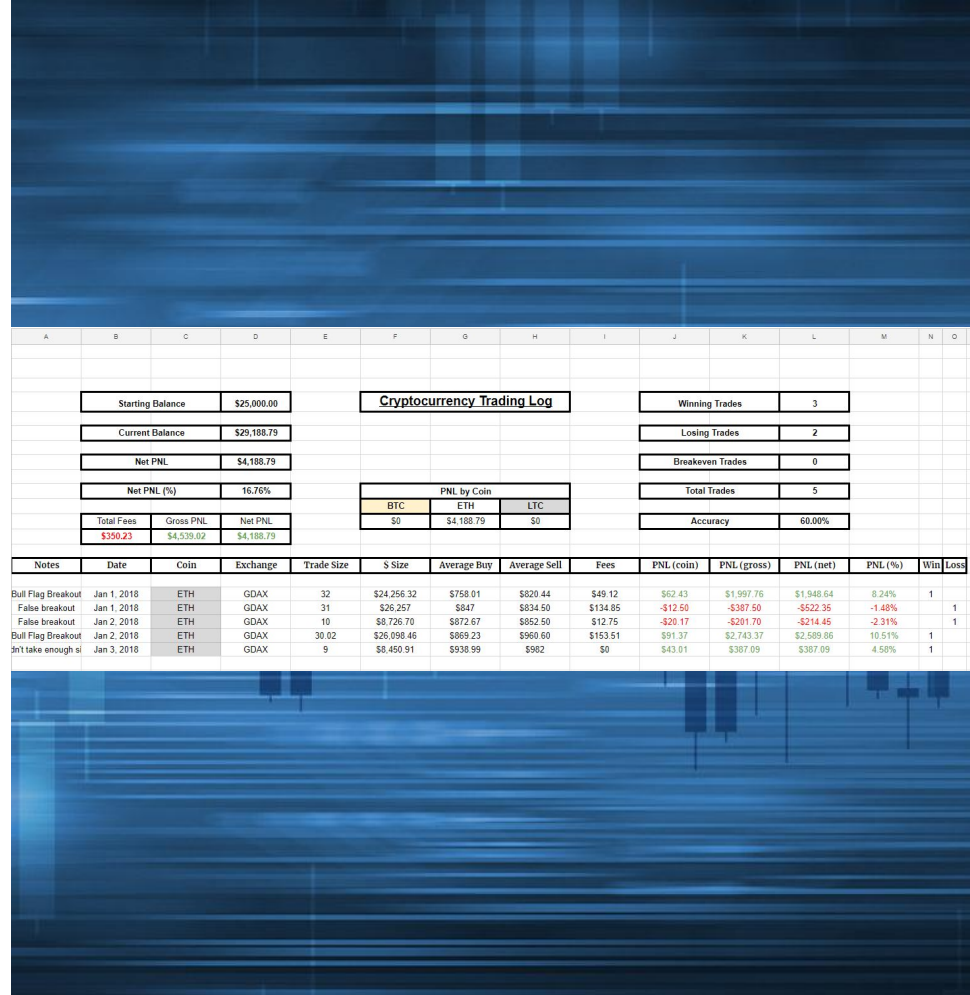ORDER BOOK

Market size	Price (USD)	My size
130.72842039	205.10	-
356.87933568	205.00	-
222.1393067	204.90	-
20.18013336	204.80	-
493.057	204.70	-
54.94002902	204.60	-
68.58035254	204.50	-
23.70279218	204.40	-
130.56258474	204.30	-
31.68699	204.20	-
41.12045368	204.10	-
177.26860392	204.00	-
171.66592043	203.90	-
0.35407199	203.80	-
927.02702168	203.70	-
37.87539202	203.60	-
73.99886724	203.50	-
94.21087063	203.40	-
85.823395	203.30	-
25.67654628	203.20	-
0.1569791	203.10	-
128.60130686	203.00	-
378.98389406	202.90	-
146.28725001	202.80	-

USD SPREAD	0.01	
175.65126966	202.70	-
104.06448538	202.60	-
40.56214571	202.50	-
22.2675	202.40	-
37.4856	202.30	-
175.982	202.20	-
97.25566683	202.10	-
37.27682863	202.00	-
19.946	201.90	-
94.79858134	201.80	-
67.64097548	201.70	-
159.91054804	201.60	-
432.34496577	201.50	-
251.15428478	201.40	-
94.57342496	201.30	-
134.14783863	201.20	-
387.4057791	201.10	-
1288.62186235	201.00	-
291.31748174	200.90	-
295.74948172	200.80	-
257.67740148	200.70	-
328.37077261	200.60	-
571.4580667	200.50	-
377.06653097	200.40	-

AGGREGATION	0.10	

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Maintaining a Detailed Trading Log

- You should keep a detailed log of all of your trades so that you can look back and evaluate your performance

- Some of the data points you should evaluate include:

  - Average profit

  - Average loss

  - Profit/loss ratio

  - Accuracy

- By analyzing your trading log, you will be able to determine what you need to focus on to improve your trading

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END OF WEBINAR