

145_Trading Strategy - The 4 Elements

Before you make your first trades, it is important that you define a trading strategy for yourself.

Getting started with trading requires a bit of practice and patience. The reality in trading is this:

"Almost always, through persistence, careful research, unemotional decisions, realistic approaches, and a great deal of time and patience, highly successful traders have achieved cumulative gains over several years."

With the knowledge in the background, you can now start defining your trading strategy.

A trading strategy consists of 4 elements:

1. Money

How Much Money Can You Invest in Cryptocurrencies?

Check what is possible.

How much can you invest monthly and how much money if necessary once?

2. time

How much money do you want to save for how long?

Cryptocurrencies are long-term investments - just like stocks.

3. Diversification

How would you like to distribute your portfolio?

How many cryptocurrencies do you want to buy?

4. Risk affinity

How risky do you want to invest?

Should it be large cryptocurrencies that you invest in, such as Bitcoin or Ethereum or Trendcoins, which may have a higher risk.

You can learn more about wealth planning with cryptocurrencies in the "build your wealth" course.