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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Saturday, July 7, 2012

Fantasies

Close your eyes. Relax

Imagine yourself as a successful trader. You are proudly posing in front of your new private jet. You are enjoying the cruise on board of a luxury liner with your family. Now think about the fleet of expensive cars and gadgets your money can buy. Imagine and dream everything you can do with your wealth. They say that if you can believe it and dream it, then you can make it come true

Nonsense. It will not work .

These are all wishful thinking and fantasies. In reality fantasies can do more harm than good. They do not alert us to the problems we are likely to face along the way. This will lead to poor decisions and create a preference for information about pros rather than cons. We are more likely to get greedy and start trading recklessly to blow accounts after accounts,

There is no harm in thinking positively but indulging in your fantasies too much is dangerous. Thinking about the obstacles, problems and setbacks you are likely to face on the way is much more beneficial

Simply dreaming it, is not the key to make dreams come true.

Posted by [SMART Trader](#) at 11:14 PM



6 comments:



[Ananth](#) July 9, 2012 at 7:46 AM

There is more to it than that.....though believing in a positive outcome is not a sufficient condition to achieve that outcome, the converse is almost true ie, if you believe in a negative outcome in most cases that would be sufficient to ensure that you achieve it !

I think one should encourage people to dream big , as visualisations do form an important aspect of achieving the right mental make up.....but, with a firm reminder that only actions would make those dreams come true !

Reply



[Sunil Saranjame](#) July 9, 2012 at 8:24 AM

Very well said Ananth!

There is a fine line dividing dreams and fantasies and many a times these two crossover like faith and blind faith.

Hi ST, nice post!

Have a good trading day ahead both of you!

Reply

[Anonymous](#) July 9, 2012 at 9:42 AM

Ultimately the quantum energy/particle/? complex that appears as a thought in the conscious mind arises or is retrieved from a database within the conscious/subconscious/unconscious mind.

This database is being constantly updated since infinite time.

Who is in control of this retrieving process? Are we?

Reply



[SMART Trader](#) July 9, 2012 at 9:10 PM

@Ananth

@SS

Totally agree with your views

No harm in dreaming big. But these big dreams are reached only through many baby steps, by setting targeted, achievable goals. These

goals should start small.
Trading just to achieve the big dream will turn trading into gambling

ST

Reply



Sunil Saranjame July 9, 2012 at 10:24 PM

Yep. SMART = Specific, Measurable, Achievable, Realistic and Time bound.

See wiki link

http://en.wikipedia.org/wiki/SMART_criteria

We all know this but this link is for the readers who don't know about it.

Thanks, ST.

@Anon,

Wave-particle duality?

http://en.wikipedia.org/wiki/Wave%E2%80%93particle_duality

but ultimately, the control lies in our hands.

Reply



SMART Trader July 9, 2012 at 10:49 PM

SS

Thanks for the links

ST

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