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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

Sunday, March 16, 2014

Long Haul

There are many approaches to learning and skill development. A lot of studies have taken place to know what makes an expert an expert. Many of the findings are extensively researched and used in high performance skill development training, especially in sports

Many of the findings are equally applicable in trading. For example Fitts and Posner (1967) suggested that the skill development process is sequential and moves through specific stages. According to the study there are three stages to learning a new skill. It is not possible to bypass any of the stages

Cognitive Stage

- Decision fatigue as it demands high degree of focus
- Lack of synchronization and appear confusing
- Numerous errors, typically gross in nature
- Inability to determine cause of errors or correct them

Associative Stage

- More consistent
- Attentional demand decreases
- Fewer errors and better at detecting cause of error
- Begin to develop appropriate error correction strategies

Autonomous Stage

- Highest level of proficiency
- Attention shift to strategic decision-making
- Consistent
- Confident
- Make few errors and can detect and correct them.

Which stage are you in? Anyway it is going to be a gradual painful progression. There are no short cuts. Be prepared for the long haul.

Posted by [SMART Trader](#) at 11:57 AM



12 comments:



[amber](#) March 17, 2014 at 9:58 AM

Sir good morning and happy holi to you and your family thnx
Reply

[sentu shil](#) March 17, 2014 at 12:48 PM

sir,
Wish u a happy holi...
Reply



[Unknown](#) March 17, 2014 at 1:41 PM

hi
sir
im new bee for trading.
i have started trading from last 4 months.luckily i have got lance
beggs blog and urs early before losing and frastrated.
during early days of trading i have lost a little money trading
using chart patterns and indicators.
now after reading and practicing ytc price action and ur DPs book
i,m getting consistent profits with 5 to 10 lots.
but im confused to select broker please help me regarding this.

right now my broker taking 1 paise . i.e 3 points per lot for both
b/s at current nifty price.

my friends told me that in zerodha v cant get more lots get executed some time
and there is no support if any software problems

please suggest me whether to continue with present broker or to
change to any one who u suggest

regards

sudharshan

Reply



AtoZhealthnews March 17, 2014 at 4:57 PM

hi sir,

In daytrading.. which profit/loss ratio is good?
1:1, 2:1, 3:1 or trailing stoploss... which one is giving more winning percentage.

for example

- 1) stoploss 2: target 2
 - 2) stoploss 2: target 4
 - 3) stoploss 2: target 6
 - 4) trailing stoploss for every rise
- which is good..

pls reply...
thanks in advance

Reply



SMART Trader March 17, 2014 at 7:10 PM

@Amber
@Sentu

Happy holi

ST

Reply



SMART Trader March 17, 2014 at 7:11 PM

Sudarshan

Try different brokers
IMO Zerodha and TSO are good

ST

Reply



SMART Trader March 17, 2014 at 7:15 PM

AtoZ

Have a method to book profits
You are not in control. You may need to accept what the market gives. I will prefer to trail once in profit

ST

Reply



AtoZhealthnews March 17, 2014 at 7:27 PM

THANK U SIR..

Reply



Uday Dave March 18, 2014 at 10:49 AM

Hi ST,

Wonderful post...

Correct "It is not possible to bypass any of the stages" but to advance from one stage to another we will have to stick to the chosen method. If we hop from one method to another, we may keep doing that and never be able to go through these stages. Why there are very few successful traders? We would find plenty of good doctors, engineers, businessmen around us, but traders, where are they?

I believe i have chosen the correct method to reach to Autonomous Stage. I will stick to it. I will make sure i survive the gradual painful progression.

Thank you ST.

Reply

Anonymous [March 19, 2014 at 3:52 PM](#)

Hi Rajesh,

Please clarify brokers IMO and TSO.

Thanks and Regards,
Rajan

Reply



SMART Trader  [March 19, 2014 at 4:18 PM](#)

Rajan

IMO = In My Opinion

TSO = <http://www.tradesmartonline.in/>

ST

Reply



videv [September 5, 2014 at 12:17 PM](#)

I think I have crossed cognitive and in associate stage right now. Doing trades which end up breakeven after txn costs so not paying too high a tuition fees for learning now.

Reply

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