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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, December 28, 2013

2014, The YTC

New Year is round the corner. For most of us it is time to take new resolutions and start chasing goals only to flame out soon. Why?

We are doing it wrong. We are just chasing dreams. We never cared to define a process to achieve the goal. Discipline or will power is not going to work here. Committing to the process is what makes the difference.

While cooking, we need to follow a recipe. Even for making a cup of coffee, there are certain well defined steps to be followed. In the beginning we may not get the desired results but still we need to finish the process. Stopping the process half way is not going to give us any results.

Coming to trading, we do not need level 3 data, costly computers or the latest version of charting software to trade successfully. These are all excuses we find to procrastinate and delay taking action. We are afraid of failure. Preparations to get something done should end somewhere. It is high time that we stop searching and start doing.

First step is to select a suitable method and commit to it. Before risking money in the market ensure the selected method is working well. There are so many methods in public domain that we can use as a template to develop our own thing. Do not waste your hard earned money unless you trust the structure and tactics completely. Once you select the method trust it and commit to it completely.

Then eliminate all the unwanted things and stay out from distractions. Trading forums and chartrooms are doing more harm than good. These can be helpful in acquiring some basic knowledge at the initial stages but becomes a distraction later. Too much of conflicting information is too bad for our trading. So called discussions will drain our emotional capital.

Knowing something is not enough. We must act on it. It is not a secret that 90% of the people you find on our trading forums have not executed a single trade in their life time. They will read the trade and will never trade the trade. Remember trading is a skill you can learn only by doing. Just start doing it. There will be road blocks and hindrances. Don't worry about it. We can deal with it as we move along.

As traders we must always be concerned about two things, Time and Capital. Capital includes our emotional capital. Are we making efficient use of our time and capital? We are wasting too much of time on things that make little difference. Still we are searching for new tactics and debating unrelated topics at the forums wasting time and emotional capital.

Now let us focus on the execution. Trading consistency always follows execution consistency. Let 2014 be the "Year of Trading Consistency". Let us commit to the process. Let us follow the recipe. Let us take massive action to achieve this goal.

Commit, Eliminate and Act

I wish all the readers of "Nifty Nirvana" a Happy and Prosperous New Year

Posted by [SMART Trader](#) at 9:09 AM



19 comments:



[AtoZhealthnews](#) December 28, 2013 at 9:59 AM

hi st,

wish you a happy new year to you and your family..

this 2013 is great knowledgable year for me, because i found your niftynirvana blogspot and i readed your ebook.

thanks

Reply



[AtoZhealthnews](#) December 28, 2013 at 10:00 AM

Hi,

you are great person that you sharing your knowledge to public,, most of the people not sharing, if they successfull in market...

but you doing it.. god bless you sir..

thanks

Reply



Raghu R Bhat December 28, 2013 at 11:05 AM

Well said - an inspiring call for action to start 2014 - Happy New year and wishig everyone a great trading year ahead - rb

Reply

Anonymous December 28, 2013 at 11:50 AM

ST,

Thanks for your thoughts.

Wishing you Good Trading for the rest of your life !!!

With kind regards,

Sid

Reply



PA Trader December 28, 2013 at 2:32 PM

Excellent article. Inspiring. Wishing all the best to you and me :-)

Reply



Unknown December 28, 2013 at 2:45 PM

Hi ST,

I would say ST back with a bang. Hope u had a great time on your break from work.

Nice post as always. Let's resolve to do only one thing repeatedly this year and that is to act...

I am sure this is going to be a game changer for a novice or a pro alike.

Thanks again.

TBP

Reply

Anonymous December 28, 2013 at 3:16 PM

Sir just wrote a letter to My Self-

Human mind soon should understand about trading is-

1. Simple, less but effective rules can give good profits.
2. Day Trading should replace the salary, nothing more than that.
3. There is life after trading so STOP getting bugged in front for the system for whole day. 9-4 job is over then have life, make friends, to do this you have to settle with one system and stop searching for a HOLY GRAIL.
4. Socialize & Try to develop good business circle or circle of friends and **create different source of incomes**, like- part time relator job. Teaching children at home. Market some product or services. Small & diversified lending.
(all these are self employment as I cant work under someone)
5. Keep your self busy doing something which is productive after market by just be a volunteer at temple/church, go and be a free sales person at your friends shop. Take any professional course and be a professional in any field which is very close to your heart let it be a contingency plan for you (Suppose if I have to leave trading and have to go for work I should NOT be with out any tangible skill)
6. Go for walk keep good health & help people who need the knowledge what ever you have.
7. Family the most important thing in your life needs your time.

There is LIFE after Trading

Be Busy, Have Balance.

Reply

Anonymous December 28, 2013 at 5:04 PM

ST,

Wishing you Profitable Trading for the rest of your life !!!

Please do visit blog @ www.opentrader.com who conducts training course for discretionary trading for emini S&P 500.

Thanks and Regards,

Sid

Reply



SMART Trader December 28, 2013 at 7:55 PM

Thank you all
for the best wishes

ST

Reply



SMART Trader December 28, 2013 at 8:06 PM

Sid

Open trader course is very expensive @\$6000. We cannot afford it.

Open trader belongs to Ziad Misri now settled in Canada. In 2009 he became a star by writing a single comment in Michael Brenke's Blog. This comment was reproduced by almost all the well known bloggers of that time. I do not have the link to the original post but I have a link to a reproduced post.

Read it here. Ziad is spot on.

<http://www.eminiplayer.com/2009/06/learning-to-become-successful-trader.html>

Sid and Ziad really rhymes

ST

Reply



amber December 28, 2013 at 10:39 PM

Sir good evening , sir sent you mail fromonhrmanagement@----, when time permits kindly check thnx

Reply



nirtos December 29, 2013 at 8:31 AM

Sir,
somewhere in your blog i found that previously you were doing swing trading. i clicked your old blog link but was not permitted to go there. could you allow me to view your old swing trading blog.
thanks

Reply

Anonymous December 29, 2013 at 11:37 AM

Sir , your posts act as a life saving drugs for a dying trader like me.

Thanks.
Zubin

Reply

Anonymous December 29, 2013 at 12:18 PM

Ziad's comment was a masterpiece....I have read it so many times.Lance Beggs too had mentioned this link in his PAT eBook.

I recently got an email offer from Opentrader.They have a huge discount open which is valid for 2 more days.

Chk it out here

<https://www.opentrader.com/holiday>

tRaDeR_B

Reply

Capt. Premial December 29, 2013 at 3:58 PM

Thank You very much for all the sincere efforts taken to enlighten traders like me. The year 2013 was really a year of acquiring skills. May God bless you with lots of love and happiness for the years to come.

Reply

veer December 29, 2013 at 7:14 PM

Dear ST

Thanks for all your teachings and nice e-book, Articles etc. Wish you a Happy & prosperous New Year.

Regards,
Veer

Reply

Anonymous December 29, 2013 at 11:43 PM

ST,

This comments is for you only !

Just for info... I have Ziad post on my desktop and read it when ever I have time and want to contemplate.

Thanks and Regards,
Sid

Reply



SMART Trader December 30, 2013 at 9:07 AM

@nirtos

That blog does not exist. The method was a modification of Pradeep Bonde's Double Trouble. Read stockbee blog

ST

Reply



SMART Trader December 30, 2013 at 9:10 AM

@Zubin
@tRaDeR_B
@Capt.Prenlal
@Veer

Thanks

ST

Reply

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