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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

Thursday, July 25, 2013

Practicing to Fail !

Last week, I was reading about [Michael Jordan](#), the legendary Basket Ball player. His life is very inspiring. . I was very surprised to note how he practiced the game. Despite being number one in the game, his game practice was very basic and simple, like free throws and just dribbling.

Getting the basics right is very important whether it is Basket Ball or Trading. We need a solid foundation to build on. Otherwise the whole structure may collapse. If you get away from the basics, the bottoms will fall out for sure

Unfortunately, many traders do not understand the fact that they are practicing useless skills. They work hard and practice well. Still trading consistency remains elusive for them. They think their problem is psychological or discipline related. Wrong.

The real problem is that they do not understand the “[Reality of the Market](#)”. They have no idea how a dual auction market functions and what move prices. Any methods that ignore these realities are destined to fail. The more they practice, the more they will fail and they will become experts in trading the wrong way

Message from Michael Jordan is very clear and relevant even in the field of Trading. Jordan warns that when you “get away from fundamentals... the bottom can fall out of your game, your schoolwork, your job... whatever you’re doing.”

“You can practice shooting eight hours a day, but if your technique is wrong, then all you become is very good at shooting the wrong way. Get the fundamentals down and the level of everything you do will rise.” Michael Jordan

Are you practicing to fail ?

Posted by [SMART Trader](#) at 3:56 PM



5 comments:



[Amitabh Agrawal](#) July 26, 2013 at 11:03 PM

Reminds me ...

Practice does not make u perfect.. Only perfect practice makes u perfect !

Regards,

Reply



[goodidea.vishal](#) April 7, 2014 at 7:30 PM

Really nice !!!!!thank you sir

EYE opener article.

Reply



[ONLY TARGETS](#) May 15, 2014 at 3:59 PM

hi
what is meant by DUAL AUCTION MARKET ?

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[SMART Trader](#) May 16, 2014 at 5:58 PM

In a single auction multiple buyers compete to buy from a seller. Example you are selling your old car on an auction and buyers are competing to buy it..

In dual auction there are multiple buyers as well as sellers. Here few other people are also trying to sell their own cars. So you

ST

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