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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, January 31, 2013

Resilience

Resilience is generally used to describe the ability of a material to absorb energy when it is deformed elastically without creating a permanent distortion. In psychology, resilience is an individual's ability to cope with stress and adversity. It is the ability to "bounce back" to a previous state of normal functioning after a failure or setback.

It is quite natural that every individual will do poorly during many major life transitions. We will always find it difficult to adapt to the changing situations. There will be adjustment difficulties during situations such as switching a job, getting married, becoming a parent, retiring from service, shifting to a new place etc. While facing negative life conditions the impact will be more and this can create major problems.

This has huge relevance to trading. All the successful traders have gone through difficult times. They have tasted defeat. Many have undergone very significant losses during their learning period. However, they stayed in the game longer, through sufficient capital and prudent risk management and eventually enjoyed their success as consistently profitable traders.

Resilience is often mistakenly identified as an individual trait. In reality it is the sum total of many individual traits and skills. Several factors are found to modify the negative effects of adverse life situations and help to build resilience. Here are some suggestions to build resilience

- Build relationships with family, friends and other traders
- Accept everything that you have no control
- Ensure your goals are realistic
- Learn to take decisive action
- Keep a long term perspective.
- Maintain a positive outlook

Prerequisite of a high level of success in trading is a high level of resilience with respect to loss and defeat. A successful trader is one who turns losses into gains by generating learning experiences for continuous self-improvement.

Posted by [SMART Trader](#) at 10:56 PM



4 comments:

[BIJU](#) February 1, 2013 at 6:24 AM

I look for the Thanks button after reading each of your posts everyday as in the forum

Reply



[sometimesbullsometimesbear](#) February 1, 2013 at 7:54 PM

In today's turbulent times, u have asked for too many qualities from a human being:)

Do such human beings exist? :)

I see a spiritual dimension to this requirement which goes beyond the mundane. Thx.

Reply



[SMART Trader](#) February 1, 2013 at 10:02 PM

SBSB

Here you are making things complex.
There is no spiritual dimension in this.

Take my own example. I will convince and obtain the consent of my family members and friends before I start trading for a living. My aim is just to make my current income less my monthly pension from trading. I believe I can earn more when I gain experience in the long run. I know I have no control over the market and try to take decisive action without hesitation.

Am I not a human being?

ST
Reply



SMART Trader  February 1, 2013 at 10:05 PM

Biju

Thanks.
No shortcuts here. You need to press
T H A N K S keys one by one.

ST
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