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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, June 9, 2013

Quit and Win

Recently I happened to read an advice given by a veteran trader to his disciples. The essence was, if we select and follow a study with discipline and patience Market will eventually reward our loyalty.

Yes, I agree. There is some truth in it. Many traders waste a lot of time and energy searching for the Holy Grail. They flirt from system to systems and methods to methods. It makes sense to stick to a method and become an expert trading it. Winners never quit. Wise men stick to their methods and get rewarded. It is conventional wisdom.

But there is a problem, Most of the traders are not lucky enough to find a profitable method from day one of their trading career. Many traders end up selecting a method without a true edge or something not suitable for their personality and stick with it for years without any progress.

Finding a method with an enduring edge is a trial and error process. We traders must be good at quitting. We must quickly abandon .and quit a method which is not providing a true edge. Simply sticking to some method will not make you profitable. Ensure there is an enduring edge.

Edge is simply the ability of your study or method to repeatedly identify actionable price levels from where you can expect a very high probability non random directional price move. Test your chosen study and ensure there is an edge in it. Throw it out if not. Believe me, . Most of the conventional studies have no edge. Majority of the traders adopt these studies and you know very well what happen to them.

[Cult Leaders](#) may reward your loyalty. Markets will never

Posted by [SMART Trader](#) at 1:02 AM



2 comments:

[Ramesh](#) June 10, 2013 at 1:02 PM

ST Sir,

Is this article is pointed to...

SAR system trader??? JN

Reply



[SMART Trader](#) June 10, 2013 at 2:28 PM

Ramesh

I am not pointing to any particular individual, blog or forum, There are many.

Just wanted to invite your attention to

1.Dangers of sticking to a method without an edge in the name of patience and discipline

2.Blindly believing something or somebody without verifying the facts on your own.

3.Need to avoid cults if you really want to grow and stand up own your own

ST

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