

Title:

Make More Money Trading Tomorrow

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501

Summary:

Several years ago I was in search of trading that was as simple to understand and execute as possible.

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Article Body:

Several years ago I was in search of trading that was as simple to understand and execute as possible. I had researched so many systems in 10 years of studying and trading and one thing they all had in common was complexity and vagueness. Everyone that claims to have the holy grail says it is a no brainer but when you start to dig into the nuts and bolts of the system you always find glitches. You will start to uncover little tweaks that the system promoter says you have to adjust for one reason or another.

After awhile you have so many tweaks that you begin to wonder if this a system at all. Many times I have asked myself if I would not do better by just flipping a coin. On most systems flipping a coin would be better. This is sad but true. You see the only trading system that is dependable is money management. I know that you hear this glossed over in every book and system out there but the truth is that 99% of success in trading any market is due to money management. This is the dull side of trading and when you are trying to sell a million copies of a book you have to advertise the flashy side of trading.

A good example is to ask someone what they need to do to put more money into savings and a retirement fund. Most, if not all people respond that they need to earn more money. Wrong answer! The correct answer is by setting and sticking to a budget that allows for money to be saved. You see, for most people earning more money is not as easy as just saying the word. Most of us depend on someone in a supervisory position to award us a pay raise. This means that for the most part earning more money is not in our control. How we budget our money on the other hand is totally within our control. This is why if you are going to make a true change in your finances that you have to choose budgeting to achieve your goal. The reason most people say earn more is because in the back of their mind

there are other appealing aspects that go along with earning more money.

Trading systems are the same. It is much more appealing to think that you will by a system and it is going to make you rich. Millions is spent each on trading systems, tapes, seminars, and courses. With this many people buying all this stuff and going into trading America should be bursting at the seams with trading millionaires. That's not exactly the case though. Why not? Because you can have a great system to trade with, but if you can not manage money you will not make money and in the long run you will lose. The only way to make a true change in your trading is also through a money management strategy.