

Title:

15 Great Day Trading Tips

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423

Summary:

Reports of people making huge gains in stock markets have been carried in newspapers around the world. This has attracted many first time investors to the stock market. Day trading is one of the systems gaining in popularity with investors. But day trading is fraught with risks. Though you can make huge gains in day trading, you are also likely to lose huge money. However, if you want to do day trading here are some tips to succeed:

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Article Body:

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Who is day trader?

A person who actively participates in stock market and buys and sells many times a day to make quick profits is called a day trader.

What are the tips to succeed in day trading?

1. Study the basics of the system like the working of the market, which way the stocks will move, the long and short calls, and the time to buy and sell. You should also learn to take care of the profits while reducing the losses.
2. Since mastering day trading is a time consuming process, use the trading

platform available on the trading websites before you actually start.

3. Do not let the thought of making losses scare you. Use methods like stop orders to reduce your losses.
4. If you suffer some loss, do not worry, as it is a part of the process.
5. Once you have earned your expected profit, stop trading. Do not hunger after more money and throw away your profit.
6. If the market does not meet your expectations on any particular day, do not trade.
7. As your experience in day trading increases, you gain the ability to foresee the direction in which the stock price moves. But do not go for the topmost or the lowermost stocks.
8. If you find it difficult to decide in which way the market is going, do not trade but just wait.
9. Maintain a record of the results of the day trading. It allows you to learn the things which are effective, as well as ineffective.
10. Learn the buying and selling tactics of successful day traders. They usually sell when there is good news and buy when there is bad news.
11. Do not get emotionally involved in trading but stay aloof and professional.
12. Rely on your instincts as depending excessively on the analysis means skipping some good trading chances.
13. Learn and use top strategies to trade.
14. Concentrate only on select stocks. Focusing your attention on multiple stocks will make it difficult for you to track the movement of each stock.
15. Learn new trading strategies daily and use them to your benefit.