

Module 4. Building your trading plan.

Trading Objectives

Why do I trade? What are my goals?

I'm currently trading: Full Time / Part Time / For Fun / For Curiosity/Other_____

Why do I love trading?

What are my expectations from trading?

When does trading fulfill me?

When does trading distress me?

Name 5 strengths of you and how can they be used in trading?

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| 1. |
| 2. |
| 3. |
| 4. |
| 5. |

Name 5 weaknesses and how could you bypass them while trading:

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|----|
| 1. |
| 2. |
| 3. |
| 4. |
| 5. |

Key skills I still need to acquire:

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Write down a statement for good trading days:

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Write down a motivational statement for bad trading days:

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Daily checkup

Self Evaluation

Before starting a trading session, ask yourself the following:

Is my environment set up for the trading session?

- Yes, all in place
- No, let's start with that

Do I feel mentally ready for this session?

- Yes, let's go!
- No, so I have to be more cautious or consider not to trade

Do I feel emotionally ready for this session?

- Yes, onward!
- No, I need to be aware of that when trading or consider not to trade

I know what I want to achieve in this trading session?

- Yes,
describe _____
- No, so why am I trading today?

Trade Checklist

Before taking a trade ask yourself the following:

Does this trade meet all my trading parameters?

- Setup
- Correct lot size
- Correct stop loss
- Correct take profit

Is this a:

- high quality signal
- low quality signal

Session Recap

After a trading session ask yourself

Despite the outcome, did I take the trades I needed to take according to my strategy?

Yes

No, why?_____

Was my lot size the correct one?

Yes

No

Did I get emotional during the trading session?

Yes

No

How do I feel now?

What do I need to do in order to feel good after the next trading session?

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What are the conclusions of your trade record?

Based on those results, What do you need to tune in your strategy?

When I had a sequence of good trades:

I felt _____

I did _____

When I had a sequence of bad trades:

I felt _____

I did _____

When I'm distracted I:

- kept trading
- stopped trading,
why? _____

How did I recover from losses?

Did I trail stop too early?

- Yes,
why? _____
- No

Did I take profits too early?

- Yes,
why? _____
- No