

A woman in a black hoodie is performing a high kick on a city street. Her right leg is extended vertically, with her foot pointing towards the top of the frame. She is holding a small orange object in her left hand. The background shows a city street with buildings and a clear sky. The image is split vertically by a diagonal line, with the left side showing the woman and the right side being a solid dark blue background with white and orange text.

36 Most
Common
Trading
Mistakes
To Avoid!

**Kick Those
Bad Habits**

Inject a strategic edge to improve your trading decisions

art+science OF **Winning** TRADING STRATEGIES

Join our Online Subscription Service for **Daily Trades AND Education with our Winning Strategies**

PLUS

Technical Analysis: 5 Video Reports –
Forex x2: Euro/US, AUD/Asia
Commodities x2: Gold, Metals&Oil,
Soft Commodities
Indices x1

Elliott Wave Charts: Forex/Indices/Gold/Oil
Trade Checking

PLUS

Charting Program

Join Us
1 Month
FREE!

EMAIL US: support@tradinglounge.com
...with your Name, Phone, Email and CODE: WTS1



PETER MATHERS

TradingLounge.com and TradingLounge Analysis have been developed by Peter to meet a growing demand for accessible, sensible education and his TradingLevels®-based analysis.

Peter is author of *Trading CFDs in Today's Markets* and numerous articles in the Financial press.

He is regularly asked for comment in the financial media. In the last couple of years Peter has won a national Technical Analysis Competition against 20 other analysts plus the SunHerald Shares Race!

MEMBER'S FEEDBACK

I take this opportunity to thank you for your morning commentaries which open my approach to the market as well as establishing not only a plan of action but a way of seeing the structure of the market and I will add to give me a kind of osmosis with certain moves which in turn make the decision making clearer of the risks and rewards without the need of lagging indicators
Cheers Philippe, NSW

Well... You guys continue to impress me with your attitude and your product. ...I could not walk away now after firsthand exposure to your skill, style and your approach to education. Your continual improvements and innovative thought to new ideas blends a degree of anticipation to the service. That's great and not found anywhere else. I know because I have looked. I have no hesitation in recommending you and your service to those that wish to learn "trading" in the purest sense. Shane, NT

I have done the Rivkin Report and the Australian Stock Report and I should have taken the opposite to every trade they had. The TradingLounge is giving me a real education, the tradinglevels and reading the volume has been excellent, what I also like is I can actually speak to Peter the guy doing the work. Highly recommend this valued site.
Tom, NSW

SEEN IN THE MEDIA





Your beliefs about money can be a problem to your trading. Money is such a significant contributor to your safety, security and even your happiness, which links it deeply into your psyche, that when you enter a trade, it's not only your money going to market, you're also exposing a fundamental part of yourself to risk and loss. A part of you has entered the market, so that when the market goes up and down, so do you. You can be swept up on the emotional roller coaster and, without a trading plan, without rational steps to follow, you can become a victim of that emotional roller coaster and your trading account is doomed.

Here are some habits to recognise and eradicate. Make a plan to be a trader!

Kick These Bad Habits

Not creating your own rules so you understand them

Having no accurate risk and profit objectives before placing your trade

Failing to underestimate the time, work and money required to become a successful trader

Most new traders trade emotionally

Not planning your trade and trading your plan, you respond to your feelings instead of using your rational mind

Becoming overconfident: once you've had a few winning trades and starts guessing trades, you leave your trading plan and research behind

You get on an ego trip and won't take advice from another person – any trade must be your idea

Placing your winnings on one trade

Greed takes many forms, you may be just flicking through markets and suddenly start day trading, trying to scalp the market, having several losses. Was that part of your original trading plan?



Not defining your defensive plan before opening a position – failing to use stops, adding to a losing position

The more you lose the more you bet

Kick These
Bad
Habits

Risking more than 1% in short term trading

Not sticking with your trading plan: if it states you are required to take a small loss then take the small loss, don't be undisciplined and let that loss grow until it hurts. Trade the plan

If your technical analysis is telling you that the market has turned against you, you fail to exit the market! Don't just hold onto fundamental analysis, both have to be right

Getting caught in a situation in which you can lose a great deal of money for reasons you don't understand

You fail to understand the difference between small price fluctuations and a fundamental change in the market

Not understanding the local sector and the global sector of the stock they are trading

Kick These
Bad
Habits



Most new traders have trouble with timing their trade and don't have enough capital to make it through the smaller market retracements

It is the emotional attachment to a position that will cause you to create large losers. You need to train yourself to keep loss small and practice holding winners for large wins

As a trader if you have no discipline, you have no plan: you may over trade; you may have no patience in waiting for correct set-up for entry; you may tend to be anxious and exit profits too early

Inability to ride winning trades. New traders tend to take small profits and miss out on large profits

Shares • CFDs • Forex

*Inject a
strategic edge
to improve
your trading
decisions*

art+science
OF **Winning**
TRADING STRATEGIES

Join our Online Subscription Service for
**Daily Trades AND Education
with our Winning Strategies**

PLUS

Technical Analysis: 5 Video Reports –
Forex x2: Euro/US, AUD/Asia
Commodities x2: Gold, Metals&Oil,
Soft Commodities
Indices x1

Elliott Wave Charts: Forex/Indices/Gold/Oil
Trade Checking

PLUS

Charting Program

Join Us
1 Month
FREE!

EMAIL US: support@tradinglounge.com.au
...with your Name, Phone, Email and CODE: WTS1

 **tradingLounge**

Kick These
**Bad
Habits**

Trying to trade inactive
markets is dangerous

Trading against the trend and
not using stop loss orders

 **tradingLounge**™ WINNING TRADING STRATEGIES

Trying to pick tops or bottoms, is a common occurrence and an error

Too many trades on at once. If you cannot remember all the trades you have in your head, then you have too many

Overtrading and greed are simply a lack of discipline that cause loss

Not getting your risk % right. Less is more



Failing to use predefined risk percentage

Overtrading your account size, i.e. a small account and a large trade

Undercapitalised: a small account limits diversification and power for staying in the market

Traders lose money because the loss is not in proportion to account size: if you're undercapitalised one reasonable move could wipe you out

Kick These Bad Habits



Improper money management is a major causes of large losses

Thinking that a large account is a guarantee of success

Too high a risk for a small profit leading to loss

Lack of discipline also results in: attachment – holding on to losers; anger – “woulda coulda shoulda”; ego – trying to beat the market; and accepting a loss too quickly

Making the mistake of not keeping your own, detailed trading records

Not subscribing to TradingLounge.com to get winning trading strategies & much more!



Join Us
1 Month
FREE!



EMAIL US: support@tradinglounge.com
with your Name, Phone, Email and CODE: WTS1