



COMMON MISTAKES NEW TRADERS MAKE

[Educational Article](#)

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Hello friends

Good morning, good afternoon and good evening

Today I would like to talk about a topic I feel that is very important, and that is common mistakes that new traders make when they start trading.

Now when starting anything new whether it is a new job, starting your own business or even playing a new sport there is a level of uncertainty that needs to be handle in the same way, with focus, understanding and a plan. It is no difference when it comes to trading and I have seen my share of new traders come and go because they did not take trading seriously. Trading is not a get rich quick scheme, trust me I have been trading for more than 10 years and I am telly you it does not exist.

So here are some common mistakes that new traders make:

1. Trading Without Understand, Learning A Strategy Or Using A Plan

Most new traders after funding their first broker account and learning their first strategy hit the market looking to make tons of money, they get so overwhelmed with the ups and downs of the market that they tend to forget about the strategy and what they are supposed to do. To fix this problem it can be as easy as writing out the conditions to enter and your conditions to exit on a piece of paper and posting this piece of paper on your monitor right in front of you.

One of the strategies that we follow is Divergence, so the condition to enter could be to 1. Find a Divergence, 2. Look for confirmation from higher times, 3. Wait for candle stick pattern or attack the levels, 4. Manage trade by either looking for opposite divergence, exit one position at the 20MA of the Bollinger Bands or set target at opposite Band of the Bollinger Band.

2. Trying To Get Back At the Market

This usually happens when the new trader becomes overwhelmed with the emotions from losing trades that they try to get back at the market only to find out that they are in the market's house and that they MUST respect the market if they want a chance of survival. Never REVENGE trade as you will lose, it is always better to stop trading, take a break and collect your thoughts, then it is to try to gamble your money back.

3. Having Unrealistic Expectations

Like I said before I have seen too many new traders come and go, now it's true that most of them never stuck to the plan, they became impatient and the reason why they were impatient is because right from the beginning they had unrealistic expectations. Now it's not 100% their fault as the Forex Industry is riddled with scammers promising false hopes. Now having goals is good as setting goals can keep you motivated, what is important is that you set realistic goals and expectations and at the same time take the necessary step to achieve those goals, as I tell all of my students and members of my club.

Well that is all for now, I thought that this would be a good topic to talk about as I hate to see new traders fail and never reach their dreams of trading.

To find out more about the Strategies and the Psychology that we implement at Vladimir's Forex Signals and Mentoring club [CLICK HERE](#):

Until next time

Vladimir



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