

The 5 Steps to becoming a trader This is the first step you take when starting to look into trading. You know that its a good way of making money because you've heard so many things about it and heard of so many millionaires. Unfortunately, just like when you first desire to drive a car you think it will be easy - after all, how hard can it be? Price either moves up or down - what's the big secret to that then - let's get cracking! Unfortunately, just as when you first take your place in front of a steering wheel you find very quickly that you haven't got the first clue about what you're trying to do. You take lots of trades and lots of risks. When you enter a trade it turns against you so you reverse and it turns again and again, and again. You may have initial success, and thats even worse - cos it tells your brain that this really is simple and you start to risk more money. You try to turn around your losses by doubling up every time you trade.

Sometimes you'll get away with it but more often than not you will come away scathed and bruised You are totally oblivious to your incompetence at trading. This step can last for a week or two of trading but the market is usually swift and you move on the next stage. **Step Two - Conscious Incompetence** Step two is where you realize that there is more work involved in trading and that you might actually have to work a few things out. You consciously realize that you are an incompetent trader - you don't have the skills or the insight to turn a regular profit. You now set about buying systems and e-books galore, read websites based everywhere from USA to the Ukraine and begin your search for the holy grail. During this time you

will be a system nomad - you will flick from method to method day by day and week by week never sticking with one long enough to actually see if it does work. Every time you come upon a new indicator you'll be ecstatic that this is the one that will make all the difference. You will test out automated systems on Metatrader, you'll play with moving averages, Fibonacci lines, support & resistance, Pivots, Fractals, Divergence, DMI, ADX, and a hundred other things all in the vain hope that your 'magic system' starts today. You'll be a top and bottom picker, trying to find the exact point of reversal with your indicators and you'll find yourself chasing losing trades and even adding to them because you are so sure you are right. You'll go into the live chat room and see other traders making pips and you want to know why it's not you - you'll ask a million questions, some of which are so dumb that looking back you feel a bit silly. You'll then reach the point where you think all the ones who are calling pips after pips are liars - they can't be making that amount because you've studied and you don't make that, you know as much as they do and they must be lying. But they're in there day after day and their account just grows whilst yours falls. **To read More, Please download the book. [Download This Book](#)**