

My Trading Experience (II)



In the previous article I'd wrote about my trading experience when I was amateur. Now I want to write about the bad experience when I was beginner!

Sometimes many traders think that they are real professional trader! I believe that after minimum 10 years trading experience you can say that I am professional.

In 2008 after 4 years' experience in Forex market I tough that I am professional and I will not lose! I trade on market news with amazing strategy (1) and I trade with one simple strategy with moving average and Bollinger bands

From 2005 till 2007 market condition was very good we had nog huge movement the market was easy to predict (for me).

On 2008 I start my trading on oil! The oil trend was bullish at that time and I thought that! Gold and oil price should not go down because it will be decrease in nature sources then gold and oil must go up always!

Well learn a lot of profit by just send buy on oil if market went down I will sent another buy again and the market trend was bullish.

Suddenly in one night! Oil went down about 7 dollars in e few hours! Gold price was 146 and after about 6 hours it was about 139\$!!

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I got crazed but I continue and said to myself that yes this is the best time to buy oil again !

Oil goes down and I was completely in my figment and I thought that the oil price should not go down!

Just check the chart and look what happened:



Yes my figment was not right I've felt in my dream trap! I lost a lot in a few days! In fact I got call margin! But I deposit again and sent buy order again and again!! And I got my second call margin! Just because I had not correct strategy and I was in m figment !!!

Why this figment happened to me? Because in all economic website and all economic news paper and TV's the experts talked about the oil price will go up

It hacked on my mind that oil should not go down!! Yea oil will extract from the earth and then it will fire! So oil price should go up always!

One of my friends had same mistake on gold price he thought that gold should go up only!!!

Well I wrote this experience to tell you that don't have dogmatism on the market. Analyses market correctly with your strategy it's not important that what the other website talking about don't allow the hearsays

Affect on your mind !

And I recommend you and all my students that you should have SL always

Always And always.

What is amazing strategy?

Amazing strategy means send buy stop and sell stop before important news on some currency pair. In the past most brokers allow you to do this but now your order will not open on the price that you want!.

Have a good trade

Author: Mohsen J. From PipSafe Team

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