

## Successful principle in forex that traders must do

Author: Meysam Dorrani

[www.PipSafe.com](http://www.PipSafe.com)



\*\*\*\*\*

**T**rade in financial markets is surrounded by amount of mystique. Because there is not any specified formula for successfully trading in market. you imagine that market is like ocean and traders are like surfer. surfing requires talent balance patience and etc. .do you imagine that enter on sea when it is stormy?

Attitude to trade in market is not different with attitude for surfing. successfully in forex will improve with blending good analysis and implementation like other skills. good trade comes from talent and hard work. we want to teach you how you can make a good strategy before you start to trade?

the first stage is to coordinate the goals of your personality with instrument and market

### Time frame

time frame show type of trading is appropriate for you. if you trade in 5minitus time frame it means you are comfortable without exposure overnight risk

on the other hand, choosing time frame weekly show you can see your trade unlike your analysis days or weeks

in addition, if you decide and you have time that sit on chair in the front of monitor or if you refer to do researches on weekend and then trade you must remember that opportunity make much money in market require time

short term trades with definition small stop loss and take profit

in this case you have trade more frequency

### **Method**

you must choose a trading method for your own. for example some of traders use from trend line some other use support and resistance lines and some use indicator like MACD RSI and etc.

when your choice a trade system you must understand that your system work better or no

if 50% of your trades achieve to take profit your system can be good

you must take back test from your system and test it that is profitable or not of course you should to pay attention that your Take Profit be more than from your Stop Loss.

when you achieve a profitable system you must test it on different time frames and different currency you must know that emotional trade makes difficult work for produce a good system

### **Attitude**

attitude means you ensure that mindset develops following attribute

### **Patience**

once you know what from system want and wait that price achieve their point of entry or exit

if system indicate that you must enter in market on certain point but price don't reach there you must wait for next opportunity

always there is an opportunity for next trade

in other hand when bus has left station don't follow it and wait for next bus

### **Discipline**

Discipline means ability to patient for trading that you seat comfortably on chair and see your trade. sometimes price don't reach to your forecast .in this time you must believe in

your system and if your trade changes to loss you don't disappointed and perform your method

objective and not emotional in market depends to be reliability of your method

if your method can indicate the point of entry and exit the market well you have an important factor and you don't be emotional

your method must be reliable that you can relay to signal and trade according it

### **Realistic expectation**

even time that market bigger than you think a realistic look being on market don't expect that your account 1000 dollars change to 10000\$ in short time

trade in short- term time frames give you a little profit and in long-term time frame profit is much bigger

big bank that are trading in forex market on different pair usually have a propose from their trade buying or selling

If you can determine what motivated them, you can follow them and take profit

### **Alignment**

choice several pairs and place them in various time frame and test your method if you can profit you success and you can tell that you discover a method for profit

### **Money management**

Because any method is not 100% profitable and in every method may some of your trading change to lose so you must use equal money in each trading. for example, you have an account with 10000 dolar money. you must determine that in each trade how much money you want to use? if in the first trade you enter the market with 0.1 lot and you take 100 pip from market you profit 100 dolar but if you use in second trade 0.5lot and lose 50 pip you lose 250 dolar and your account change to lose and if your trade continue similarly your account destroy very soon

### **Risk control**

in success business everything depends on risk control if you see that your trade changes to lose you must stop and recognize your wrong and correct your method

this practice need to patient and effort you must not disappointed and continue your way and continue until you win

be careful if your trading change to profit trail your trade

many methods are for trading that can be correct or incorrect

you must check them and choice a good method and start to trade

Varen Baft said there is two rule in trade

1-Dont lose your money

2-Remember your rule

**Author: Meysam Dorrani**

[www.PipSafe.com](http://www.PipSafe.com)