

THE TRADERS LIFE THE PROCESS

WITH SIMON BROWN

31 AUGUST 2017





Previously


– Theory
Boot Camp
JustOneLap.com/bootcamp/

– Practical systems
Master Class
JustOneLap.com/masterclass/

**Trading Bootcamp
with IG**



**TRADING
MasterClass**

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The traders life

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Three sessions

- The traders life

Process ~ 31 August

Money ~ 28 September

Tools ~ 26 October



The traders life

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- Integrate trading into our lives
- Make it a meaningful source of income
- Ensure it is stress free
- Ensure minimal time required

= Strong systems and process





The traders life

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Life style

Trading must

- Support us financially
- Free our time so we can do what matters

NOT

- Take hours every day / day trading
- Create stress





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Life style

Freedom from ties that bind





The Traders Life

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Life style

This requires;

- What to trade
- Time frames
- Capital
- Process
- Practice = skill = discipline





Decisions



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Process

Tonight

- What to trade?
- Time frames to trade?
- Systems to trade?
- Exit strategies?





What to trade?



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What to trade?

Indices / FX

– Which?

- SA40 / ALSI
- FTSE100
- DAX
- EURUSD (Yen / GBP)





– Not;

- Equity
 - » Too volatile / risky / requires management
- Minor currencies
 - » Too risky / volatile
- SP500
 - » Wrong time zone
 - Unless daily





Time frames



– Shorter the time frame

- » More time required to manage
- » More trades
- » More costs
 - Spread, slippage & fees
- » Smaller profit per trade = more risk (missing stop / slippage)
- Even hourly / four hour is lots of time
 - » Daily ?



– Indices

- Hourly = shortest
 - » Can automate triggers & confirmation alerts
 - Still requires time during day
- Four hourly possible on Dax and FTSE100
- Daily or weekly
 - » Frees time but larger draw downs
 - » Lots time out of the market
 - Daily is the ideal ?



– FX

- Hourly = to much noise
- Four hourly = best
 - » 8am / 12pm / 4pm / 8pm
- Daily or weekly
 - » Frees time but larger draw downs
 - » Lots time out of the market
 - Daily is ideal?



– Equity

- Intra-day is madness
- Daily or weekly, video at JustOneLap.com/masterclass/
 - » Weekly for trigger
 - » Daily confirms
- But don't trade equity



What systems?



- Simple & mechanical
- Trend based (read Covel & Turtles)
 - Lazy or 7 / 21
 - Lazy
 - » Less trades, better on weeklytime frames
 - 7 / 21
 - » Works very well on one and four hour charts
- Single system across different markets
 - Consistency, you become an expert at the system (BUT)



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Systems

– Multiple systems?

– Possible, but;

- » If long and short triggers in different system?
- » More management (time) required

- Find one system that works and stick to it
- Become an expert at your system



Igor Marinkovic @ALSITRA...
All that you need to make it in trading is

ONE MARKET AND ONE
PATTERN/SYSTEM

Don't complicate your life!



- Swing trading
 - Too much time
- Gaps
 - Seldom
- Patterns
 - Requires constant monitoring



– I'm trading

- Hourly
 - » SA40 / ALSI
 - » Dax
 - » FTSE100
- Four hour chart
 - » EURUSD
- All using 7 / 21 MA system

Lots of time commitment, fits with current life style but will move to daily





Exiting



- How to exit is critical
- I set a stop loss and leave it at that
 - » Market will take me out (guaranteed stops)
 - » Frees my time when in a trade
 - » Targets are messy and reduce profits



Testing systems



Test a system

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Mark Douglas method

- Manually back test at least 20 trades
- Demo trade at least 20 trades in real time
- Trade at least 20 real money but small trades
 - Slowly increase account / trade size

Become a pro
at the system

Learn to trust
the system



#PerfectTrade

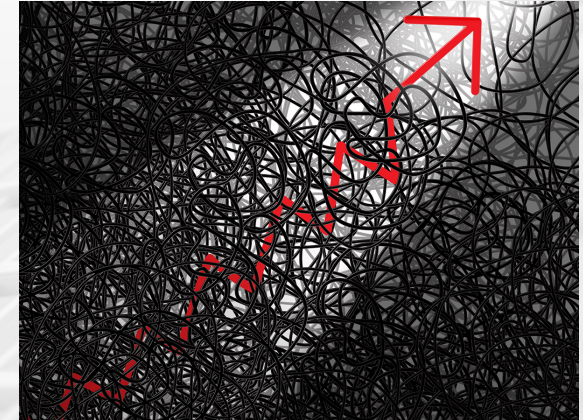


#PerfectTrade

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– #PerfectTrade

- Did you get a signal?
- Did you enter on confirmation?
- Was position size correct?
- Was stop loss set as per system?
- Was trade monitored correctly?
- Did you adjust stop loss correctly?
- Did you exit as per system (stop loss or target)?





Family

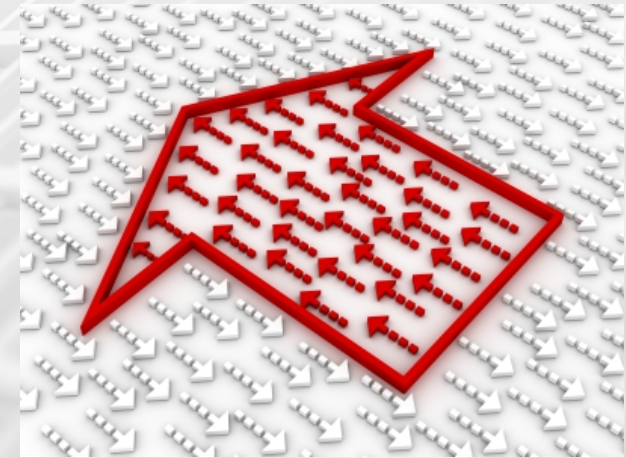


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Family

- Involve your family
- Get them on the same page





In conclusion



- Make the market work for you
- Select;
 - » Assets to trade
 - » Time frames
 - » Systems
- Start slowly
 - » This is going to take time
- Start small
 - » Keep risks low when learning



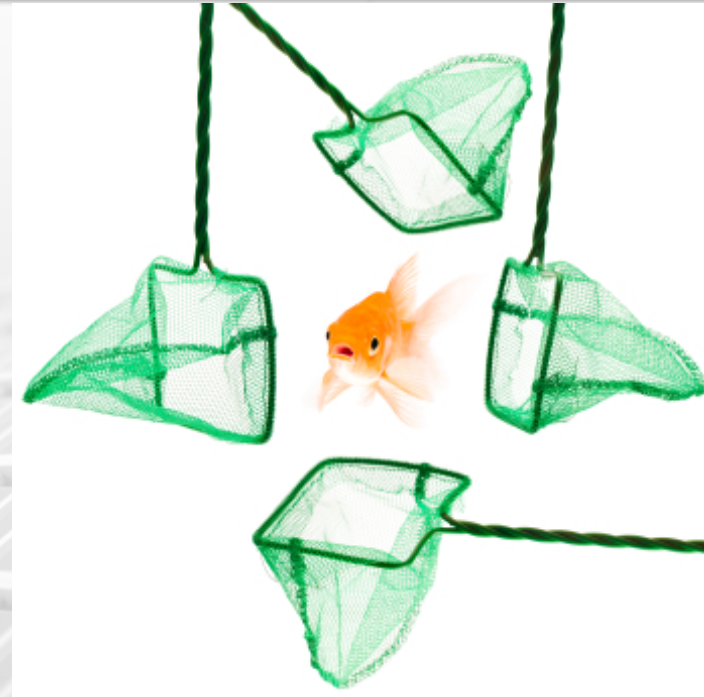


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Home work

- What?
- Why?
- How?
- When?



- » Start testing, trying, tweaking
- » Demo account / system



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In conclusion

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Tools ~ 26 October

Book at JustOneLap.com/events/



DailyFX event in September

Up coming event (late Sep17)

Workshop for IG clients presented by senior Forex trading instructor, Tyler Yell, from the DailyFX.COM analysis team in the U.S.A.

Tyler will take traders through some of his favourite trading systems for the Forex, Index and Commodities markets, using Ichimoku Cloud charting techniques.



Up coming event (late Sep17)

A brief outline of the presentation is as follows

- Trend following – A Primer On Momentum And Market Mechanics
- Understanding Ichimoku and its component parts Identifying market environments & time frame suitability for trading Ichimoku
- A Breakdown Of Trading With Ichimoku – entry, exits and stop loss considerations
- Further indicators to support / filter Ichimoku signals (Client Sentiment, Average True Range etc...)



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