

WHY DO YOU LOSE IN FOREX? WHY ARE YOU AMONG 99% THAT LOSE IN FOREX ?

The answer to this question is not far fetched, as I will be talking about this with you and I will be talking about my journey on how i became a profitable trader. There are lots of reasons why traders fail and why most of them will continue to fail. Which includes but not limited to Greed, Fear, Discipline, Euphoria, Lack of Courage, Will to Fail, Improper Information, Lack of Plans, Poor judgments etc are few of what I will be talking about here today. And I will randomly pick a pair to illustrate how or where you can beginning to learn your steps toward becoming a consistent profitable trader. It not easy I say it, its not. Because it takes a lot to see your money going without even been able to know maybe you will get it back. I have been there and know why you all are here.

I have talked about Greed, Fear, Euphoria in my last video I sent out, If you don't have it ask I will resend that to you. But now I want to talk about common and some of the most dangerous reason that contribute to traders failure.

Firstly, 11years ago I was anxious like you and nothing seems to work for long for me as long as I lose one or two trades lol I drop that system and go look for another grail to me I believe once I have a system and I follow the system as I laid it down, I always believe I must win the trade all of those times, once I loss one or two or even three trades consecutively i believe that system is not working. For years that made me to jump from one system to another looking for the one that will always work. After I have wasted a lot of money trading live I decided that maybe nobody can be profitable in Forex. LOL of course anybody can be profitable in Forex.

Due to my passion and stubbornness I never quit and I believe I can make it I started working on myself why am i failing and eventually I realized what I was doing wrong.

Let me stop boring you with my story and tell you the business of the day because the most important thing is for you to be successful too.

DISCIPLINE: This word is very little but powerful in Forex trading or any financial market, Discipline is like your heart when it stops beating you are d***. This tool is the mother of every single reason you are not profitable in Forex. Discipline, To conquer all your fear, greed, Euphoria, lack of plans, poor judgment, etc the first thing is you have to be disciplined. You must be able to say something, do something with reasons and stand by them, Discipline is why you see the military going to war despite they know they can be killed yet they still go, because they are discipline that is why they can be control by there commandant. Discipline is not easy it comes with control, and control comes with reason you need a reason why you believe you cant or wont change your stand on a particular decision that you have taken.

HOW DO I BECOME DISCIPLINE?

1 YOU MUST HAVE A REASON

2 YOU MUST BELIEVE YOUR REASON

3 YOU MUST TRUST YOUR GUT

I will not be saying much again on this as we go along you will see the importance of discipline

LACK OF COURAGE: Many people do hear this and that, they want to do the same thing but they have know courage, despite the fact that it has been stated clearly that Forex involve risk of losing money, and gaining money, all they are focused on is gaining money, due to lack of courage, they don't have the courage to Loss so they are not going to think about that, instead they focus more on winning. The truth of this business from my experience and from professional point of view you don't focus on winning, you focus on how to manage your loss, someone once said olly why do you put good money management is required why? because he think I should say buy 20lot and win \$200,000 in a single trade, yes its possible but can you achieve that when you are not willing to lose the same \$200,000 ? the answer is NO. you can't and it will never be possible that is why 99% of traders are losers. because they don't have courage to lose money despite the fact that you know you can.

I will put over to you to see trading as a war, when you are going you are never going with the intention of killing your enemy or let me say you want to kill all of them or say how many you will kill, you are going with the intention of coming back home. that is the same principle with Forex. once you think of killing more than been safe you end up dead, because you will be too exposed trying you kill and eventually you will be killed.

That is courage for you. know what Trading is all about and have the courage to take the risk of what you know.

WILL TO FAIL: I have a lot of mentors many who I have not seen physically before, I was able to learn from them because am open to learning. many people today are not ready to learn and they want to be successful, its not possible. I was talking one of a chief coach of a company in the US and said he realized that the always have people full is trading session, 200 to 300 participant and later they disappear, he was worried thinking what as happened what has he been doing wrong why are his members leaving and going, Despite the fact that he gave them 1\$ daily sub for one week and if they are satisfy they continue, they kept on leaving. after along time he realized that he wasn't doing anything wrong, the members are the ones not willing to learn and in turn return as a failure. once you joined a group and you are not positive about it, or ehy you joined you are not going to make anything out of it.

Because psychologically you have prepare yourself to fail even before you joined in the first place. and as such you will be looking for reasons to fail from the first day. this has been the habit of traders and their learning curve. No knowledge is lost. Stay focused and you will add

something to yourself no matter how small be positive, positive mentality makes thing possible and easy to achieve.

I will like to point out that if you are not well prepared in Forex with all of this it may take you 20years and still be at the same junction.

Many traders have bought different system, joined different groups, even develop good system by themselves but they cant be profitable with it because they are not positively oriented and they move from one place to another looking for the same system they have been looking for year now.

LACK OF PLAN: Over the cause of time I have been a trader without plan I don't know what I want , I don't have long term plan I based my trading decision on a daily bases and allow that to judge me, I was surprised when had that lex-vander a very popular Forex Edge fund manager in the UK ended a month with -5% loss I was shocked and since that time I wonder if a millionaire who has money more than what I have, who has information more than me and lots more ended a month trade in negative note it means I too should not beat myself up if I loss money. since then I started to look over my short term losses and focusing on how I performed in a month. and I realized that I was able to turn \$50 - \$2000 in three month. Why because ei started to focus more on long term result than short term which helped me to stabilize my trading skill and develop a courage to stand and discipline to stand with my trading decision irrespective of the out come.

You will lose, you must lose it a most that is why all forex retail trader can not become a millionaire, research have shown that 70% of retail traders always get there trades right but only 10% of then get profits from it. Why lots of this reasons am discussing here and I will be discussing contributes to it.

Stop Freaking out when you lose, Forex is like a wave moves down up and down when you are going down, don't panick because you will move up again

I will tell you why money management is so important and anybody advising other wise might not be a good one. During the time the price trend everybody makes money, and 70% of time price tends to range than trending which mean that traders are tends to lose at those times than win, seriously this are the time the market maker are using to make decision on where they would push the price that is why results always move up and down.

Lastly Poor judgment, poor judgment is attributed to poor trading experience, that tends to made trader lose focus after losing three trades in a row and believe the next decision he or she will be taken will be discretionary. leading to further doom. this has happened to many of us when your system gave first signal -40pips second signal -50 third signal LOL YOU WILL NOT TAKE IT WHY? Because you believe the system is a failure and if it suggest buy that time you will sell lol and that time your system will win and you will lose leading to another problem for you, frustrated. where as if you had follow the system the third time when it produces a profitable 150pips profit you would cover your losses and gain little more $150-40-50 = 60$ pips these are

things that are affecting us and making us to lose courage in our self and in any system we have use

I have a lot of mentor one of them trades the style that I don't trade but he said an I quote " you can only be profitable in Forex if you continue to do the same thing over and over again" Jason Stapleton . Follow your system at all time, follow your plans never deviate from it. Have courage to face your fear, always believe you will lose in Forex focus on loses, focus on how to survive,

WHAT CAN I DO TO BECOME A SUCCESSFUL TRADER

- 1) HAVE A GOOD TRADING SYSTEM
- 2) FOLLOW YOUR TRADING SYSTEM AT ALL TIMES(EVEN IF YOU LOSE THREE TRADES IN A ROW)
- 3) FACE YOUR FEAR, DONT BE AFRIAD OF LOSING
- 4)LASTING BE DESCipline

Thanks OllyFx (Mentor)