



# Trade The Right Way–Everyday

By

*The WORLD*  
**MONEYSHOW™**

The World Money Show – London.

AND

Sunil Mangwani

FibForex123 & London School of Financial Trading

## About the organizing company



PRODUCED ANNUALLY IN FOUR GLOBAL MARKETS  
UNITED STATES | CANADA | ENGLAND | CHINA

To empower and educate investors and traders globally through its community of leading financial experts,

MoneyShow produces The World MoneyShow annually in four markets: the United States, Canada, England, and China.

With the enhancement of global awareness as a primary thrust, each of The World MoneyShows offers critical insights from the experts into particular regional market conditions, economics, and politics that, in today's climate of interconnectivity, impact the global picture.

This unique international event attracts thousands of high-net-worth investors and active traders who gather together with world-renowned speakers, financial media, and exhibiting companies in cities such as London, Toronto, Vancouver, Orlando, Hong Kong, and Shanghai.

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## About the Event

WHEN:	November 2-3, 2012
WHERE:	Queen Elizabeth II Conference Centre London, UK
SPEAKERS:	Exceptional global market experts and in-depth programming to attract the high-quality audience and prospects you seek.
AUDIENCE DEMOGRAPHICS & STATISTICS:	Thousands of the world's most active, wealthy investors, representing billions in investment assets. .
MARKETING PARTNERS:	The World Money Show partners with global financial media companies to bring the best in the industry together face to face..
SPONSOR / EXHIBIT:	Exhibit and connect with thousands of qualified active investors. This is your chance to generate leads, close sales, build long-term relationships, and stimulate future business.

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## Sunil Mangwani



**Sunil Mangwani** is a Physics graduate with a Diploma in Financial Management. He has been trading the forex market for the last ten years and devises simple trading strategies based on his vast knowledge and in-depth study in the field of technical analysis.

Sunil specializes in trading with price action and Fibonacci ratios. He uses the Fibonacci ratios to effectively trade advanced chart patterns such as Divergences, Wolfe Waves and Harmonic Patterns. He trades these patterns on the live markets, with a consistently profitable performance, and his personal mentorship program has benefitted a large number of traders -

[http://www.fibforex123.com/Personal\\_Mentorship.html](http://www.fibforex123.com/Personal_Mentorship.html)

Sunil has participated in various conferences and trading expo's such as the "Asian Trader & Investor Convention" (Mumbai, India); "The International Traders Conference (ITC)" (Barcelona, Spain); "The London Investors Show"; "The World Money Show in London" etc. He also conducts specialized workshops on technical analysis for select group of traders all over the globe.

He was interviewed recently in the 'Traders' magazine, where he described his techniques -

[http://tradersonline-mag.com/01\\_ezine/01\\_traders/en/2012/09/index.html](http://tradersonline-mag.com/01_ezine/01_traders/en/2012/09/index.html)

His website is [www.fibforex123.com](http://www.fibforex123.com) & he can be contacted at [sunil@fibforex123.com](mailto:sunil@fibforex123.com)

**He is conducting his next live workshop in London on Sunday 4<sup>th</sup> November 2012 -**

<http://www.fibforex123.com/forex-trading-workshop-in-London.html>

## Preface

This is not a technical analysis book, promising a "Super" trading strategy which will make you money.

This book is about the process of trading, which is more crucial than the trading strategies. Ironically, most traders are unaware of these simple yet crucial facts which can be the difference between success & failure.

In my years of trading & my years of coaching/mentoring, I still come across traders who make the same mistakes and end up losing money. Unfortunately, most trading systems/signals which are for sale today do not talk about these facts.

I wanted to address this critical issue and what you will see is excerpts taken from my book, which is currently being written & is due for publishing soon.

I have put together information, which I believe is important in a very simple & easy to read format. Hence you will not find any charts in this book, in spite of the fact that I am a hard-core technical trader.

What you will find, is practical and easy to use steps which will definitely give you the required edge to succeed.

I have learnt these facts over my years of trading and today both Martin & I use them to trade successfully.

I can assure you that if you concentrate on these 'other factors', which are rarely covered - you will get that definite advantage over the crowd.

So grab a cup of coffee and dive into some practical information.

Sunil Mangwani

## Introduction

Can one really succeed in the Forex markets?

I get a lot of questions about this and let's go into the details of how one can succeed in trading.

First, let's get the facts correct.

This is not an "overnight get rich" scheme, but rather a business. Most new traders come with false expectations, which is the main reason that they fail.

Like any other business, trading requires a lot of hard work, dedication and planning.

It is not only about technique and analysis, as most traders tend to believe, but has to be treated like a business by using all the required factors.

Preparing yourself with the correct information is the key to any successful venture.

As a trader, I'm sure you must have come across these situations quite often.

- Price is moving just fine & the minute you enter the trade, it turns against you.
- You are in a profitable trade & for no reason price turns, converting your profitable trade into a losing trade.

You tend to think that the market Gods are against you & they know exactly when you will enter the trade.

But let's face it, the market is always right and it is you who is doing something wrong & are not prepared.

The fact is, you are moving on the wrong path.

So what is the correct path?

There are countless trading systems/techniques available today, all of them claiming to be the "holy grail".

If you 'Google' forex trading, it will probably throw up millions of websites & it becomes difficult for the new trader to separate the good from the bad.

Though there are no easy ways to success, let me try & put across the factors that have worked for me.

What I want to do is give you the benefit of my experience and show you the correct path, thus reducing your learning curve.

## The 3M's

Let us start with the concept of 3M's –

### Money

### Mind

### Method

If I'd distribute these crucial factors of trading on a scale of 10, then

Money management – will take 5 parts.

Mind (the discipline & patience to prepare a Trade Plan & follow it) - will take 3 parts.

Method (the technical analysis) - will take only 2 parts.

It is not surprising that most new traders lose money since they never look at the concepts of "Money" and "Mind".

They look only at the "Method" and within this - tend to trade with indicators which are lagging.

Hence they are implementing only 5% of the required procedure.

Is this why the statistics state that more than 85% of forex traders lose money in this business?

The simple fact remains, that if there is a (small) percentage of traders making money, then obviously there is a way.

Like every business, if you follow the correct procedures, you can succeed.....and make it to this elite band of successful traders.

## Keeping realistic expectations –

Most new traders have un-realistic expectations from trading, which is one of the primary causes of failure. They have entered the world of trading looking to make huge profits without the required efforts.

They want to double their account in one month & buy a Ferrari at the end of the year.

Trading is not a 'Get Rich Overnight' scheme and the profits have to be built up slowly & steadily.

*It's important to define what you want from this business.*

Are you looking for a steady income, or an income to supplement your existing revenues?

Are you in this business just because someone told you it's a good opportunity?

Accept the fact, that it will take time for you to become consistently profitable.

Hence it becomes important, that till the time you start making money from trading, you must have an existing income to sustain you.

If you are going to depend on the trading income to pay your bills, you will put unnecessary pressure on yourself...which will lead to mistakes.

Keep it realistic and expect realistic returns from trading.

For example, look at the returns that the best 'Managed funds', 'Hedge funds' etc manage to make.

These 'funds' or 'institutes' have experienced traders, deep pockets & access to the best resources. But do they make 100% in a month?

Certainly not!!!

Give yourself time to reach the stage of profitability.

Once again, like every business, there is time & effort required to reach the 'Break even' stage....and then make profits.

### **Top Trading Tip:**

- Define what you want from this business.
- Keep a realistic goal of achieving a certain profit % per month.



## **How Much Time Do You Have?**

Time is an important factor in most people's lives.

When learning how to trade forex or any other financial market, you have to commit a certain amount of time.

Ask yourself, how much time can you dedicate to:

- The 'Learning to Trade' process (each day/week/month)?
- Analyzing your chosen financial market(s) when seeking potential trades?
- Managing your open trades?

What other distractions and responsibilities do you have in your life?

You may have to do a bit of rebalancing to fit everything in and even give something up, or let go of negative people.

The more focused you are & are able to give sufficient time, the more successful you would be as a trader.

Conversely, if you have too much time, it is easy to waste it staring at your charts all day long, like watching paint dry!

It's all about getting the balance right and using the time effectively & efficiently.

### **Top Trading Tip:**

- Dedicate sufficient time to the 'Learning to Trade' process each week if you want to progress up the Learning Curve.
- However, if you find yourself just flicking through the charts and timeframes, looking at the same things over and over again in a day because nothing is happening in the markets, then STOP and go find something else to do, be it seeking out new trading knowledge or a job that needs doing or go see some friends or spend some time with family.

## Are You Sufficiently Capitalized?

One of the most basic question is 'How much money do I need to start trading with?'

This is one of the most crucial aspects of trading and often taken lightly by most traders.

Let me be straightforward about this & say "*Under-capitalization in trading is a crime*".

If you are not sufficiently capitalized, then chances are that you would end up losing the small capital you started with.

As we noted initially, Money Management is the most crucial part of trading & quite simply the rules of money management do not work on smaller accounts.

You probably have come across brokers enticing you to open an account with as little as \$500...and make money 24 hours from the market, from the most liquid market in the world...blah..blah.

The brokers offer high leverage to get more clients...only to get more brokerage.

They could not care if you won or lost a trade, but you must have your facts straight.

Let me note down just one simple rule of money management....and the most important one.

*Never risk more than 2-3% of your entire trading capital at any given time, which includes all the open trades.*

Now this straightaway translates into a low leverage, thus fitting into the rules of money management.

If you risk too much then you will not survive the turbulent markets to trade another day & will eventually blow up your account.

A little known fact is if you lose 50% of your original account, you have to double your account to get back to where you started or make 100%!

*(If you are not familiar with the concept of leverage, position sizing etc, we have special courses to prepare a precise Money Management plan. This is inclusive of a proprietary Excel sheet, which automatically calculates these factors. You can contact me at [sunil@fibforex123.com](mailto:sunil@fibforex123.com) for further details)*

Coming back to the crucial question –

**If you plan to start trading with a capital of \$1000 or less, then you should trade a micro account.**

**If you plan to start trading with a capital of \$10,000, then you should trade a mini account.**

Let us understand the simple mathematics for this –

Let's assume that you are risking 1% on any trade; that your average stop loss is about 30 pips; and you take each trade with 3 lots.

Let us calculate this for a micro account, where the smallest position size is (0.01 of a lot) or (10 cents a pip).

Hence we have 3 (lots) x 30 pips (stop) x 10cents = \$9

1% of \$1000 = \$10 so you have a few pips of safety margin in your stops.

This fits into the money management rule we described.

*We can thus conclude that if we have \$1000 as our initial capital, we can only trade with micro lots.*

Provided, of course, that you want to follow the rules of money management. I have come across traders who throw caution to the wind & expose up to 25% of their account on a single trade.

It will take only 4 losing trades to blow up the entire account.

Believe me; getting 4 losing trades in a row is nothing out of the ordinary in trading.

So if you want to take a larger number of trades or take trades on higher time frames with a larger stop loss, you should trade a \$10,000 Mini-account, where your average position size would be (0.1 of a lot) or (\$1 a pip) ....and so on.

### **Top Trading Tip:**

- Start trading on a live account only after you have the required capital.
- Accept that losses are a part of trading & you must always protect your capital.
- Ensure you have sufficient capital in your account to be able to manage your risk properly. Thus you can survive to trade another day.
- Try and minimize your risk to around 1% for each trade.
- *Ideal capital required to start trading –*
- ***Micro-Account: \$1,000***
- ***Mini-Account: \$10,000***
- ***I would not be trading a Standard Account, until I was considered a Forex Guru!***

### **Trading a demo account.**

The advantage with forex trading is that every broker offers a free demo account with live data.

It is an excellent way to practice the techniques and understand the orders etc, before committing your capital.

Ideally you should familiarize yourself with the market conditions with a demo account till you are confident.

There seems little or no point in trying to trade Forex in a Live Account until you have demonstrated that your chosen strategy actually works & that you are disciplined enough to make consistent profits in a Demo Account first.

There is a vast difference between trading a Demo and a Live Account mainly around controlling ones' emotions of Fear and Greed. But you should not enter the Live Markets if you have not yet established whether or not you have a definitive edge.

Once you have demonstrated a consistently profitable track record in a Demo account, then open a small live account (like a Micro account) and trade on it till your account is in profit.

The idea of this small live account is not to make money, but to implement the concepts in the live markets.

Face the emotions of Fear & Greed and understand how to deal with losses. You must feel the pinch of losing money, which cannot happen with a demo account.

In a demo account you can risk 50% of your capital on one trade, but you would not do that when your hard earned money is on the line.

I know a lot of traders who have made huge amounts on demo accounts, but could not manage to make even a \$ 100 profit on a real account.

This becomes a crucial step and will give you the confidence to trade a larger account.

#### **Top Trading Tip:**

- Trade a demo account to understand the trading platform, order procedures etc.
- Practice your trading strategy on the demo account till you are confident.
- Open a live account with a small capital. Don't expect to make money from this account & trade on micro lots if required, but get the feel of live trading.
- Only when you have achieved consistent profitability in this account, open your actual trading account with the required capital.

## The Best Times To Trade Forex

Although the Forex market is described as a 24 hour market when open Sunday (5pm EST) through to Friday (4pm EST), there are times when there is greater movement or volatility & times when the market tends to stagnate.

As a trader, particularly for Day and Intra-day and scalping, the periods of largest movement will offer the greatest potential for achieving profits and should be the time when a trader should be trading.  
(For a swing trader on the other hand, this would not matter much.)

The 3 main geographical areas which are open for trading at differing times are:

- Australasia and Asia
- Europe
- America

*It is when these areas overlap in their trading times that we tend to get the greatest movement in the Forex markets*, since we have traders from different time zones trading at the same time.

When translated into GMT we have the following **overlaps:**

**Asia/Europe: 7AM – 9AM GMT (2AM-4AM EST)**

**Europe/America: 1PM – 5PM GMT (8AM-12PM EST)**

So these are the times when we may wish to trade and focus our efforts.

Additionally, different currency pairs have different average daily ranges across the different trading areas and time zones. It is beneficial for the trader to know which pairs are statistically likely to have a greater range.

If you would like to know about the "[Best Times To Trade Forex](#)"; which currency pairs to pick; improve your knowledge & gain that extra edge, then download our free report and watch Sunil's video on this subject by putting your name and email in the pop up window on the [FxTribe Home page](#) (If you don't see it, then just come back in a couple of days and it should appear. Thanks.)

### **Top Trading Tip:**

- If you want to find a greater number of profitable trades, focus your trading on the hours in the day (and the relevant currency pairs) when the markets tend to make their biggest moves, i.e. when the major market overlaps occur, as these are the **Best Times To Trade Forex**.

## Support / Resistance

One of the most basic things a trader needs to learn initially is how to determine & use Support & Resistance levels to plan and execute their trades.

When we want to cross a road safely we look to our left and right (depending on what side of the road traffic drives on in our respective countries.) When we plan and execute trades we need to know where key levels of support and resistance are to make sure we don't get **run over** by the market.

We are trading the Right Hand Edge of the charts (I call it the Hard Right Edge) & can never be 100% sure what price will do next.

Hence before we look ahead (right) for expected profits, we must always **LOOK LEFT** on our charts.

This helps us identify significant levels of horizontal support and resistance & trend lines which could impact our intended trade.

Once that is done and marked up on our charts, then and only then, should we look 'Right' as we now have a more informed view of likely price action.

### **So what is Support & Resistance?**

Horizontal Support & Resistance occur because of Order Flow.

Traders (on their own or a company's behalf) place orders into the market where they think price will turn & where they wish to take profits/ get out of a losing trade. Basically they place orders at a price where they wish to exchange one currency for another.

Horizontal Support occurs where there are more Buy orders than Sell orders so the Bulls win the day;

Horizontal Resistance occurs where there are more Sell orders than Buy orders and the Bears win the day.

Support and Resistance on a chart is nothing more than a visual representation in price and time of Buy (Demand) and Sell (Supply) order flow, which is real people setting & executing Buy and Sell orders.

### **Top Trading Tip:**

- When looking at your charts think about Supply and Demand & Order Flow and where orders are likely to be placed.
- Consider the use of trend lines alongside horizontal Support & Resistance as this would help with your trade planning and when and when not to pull the trigger.

## **Top down approach**

To become a proficient Forex Trader it is essential to be able to plan and takes trades within the context of higher time frames.

As Martin says "One of my biggest breakthroughs whilst learning how to trade Forex was undertaking regular and rigorous Top Down and Bottom Up analysis, so that I fully understood the context of the market I was about to trade in."

Ideally you should scan through each currency pair that you trade and look at the Monthly, Weekly and Daily charts.

Analyze and note what you see, like key Fibonacci Levels, Trend Lines or Support / Resistance levels.

Then drilling down, at the start of the day, look at the Daily, 4hr, 1hr and 15 min when planning the trades.

This will give you a good feel where a currency's price might go to & where any counter trend moves might retrace to.

It also means you get a feel for the trend on different time frames.

So you can trade your chosen strategies on whatever time frame they occur, know whether they are trend or counter trend trades & manage them within the context of the larger picture.

### **Top Trading Tip:**

- Use Top Down / Bottom Up chart analysis and understand the context within which to plan your trades and also your expectations of likely price movement.
- Before taking any trade look up at least one, if not two time frames & down one time frame.

## Using indicators

All indicators are lagging and one must use indicators only as a secondary confirmation.

While this does not diminish the importance of the indicators, one must use the indicators for the appropriate situations.

If you look at the calculation of any indicator, you will see that it depends entirely on price.

This means that price has to move first, which subsequently causes the indicator to move.

### *So, why would an indicator be a leading factor in price analysis?*

But certain indicators perform better in different circumstances.

For example oscillators are ineffective when price is a trend & work best when the markets are range bound.

(Any indicator banded between a value of 0 to 100, like the MACD, RSI, Slow stochastic etc, is classified as an oscillator.)

Most traders are not aware of this simple fact, and I have seen traders use the MACD & the RSI & the Stochastic & the CCI...all together.

This is insane, as all of them are giving the same information. Add the fact that they will give incorrect information when price is range-bound....and you have professional suicide.

Secondly, most traders lose money when they use the indicators to determine the trading parameters, like entry, exit stops etc.

Indicators are lagging and if use them as your entry criteria, like entering a trade when the stochastic lines cross over or when 2 different moving averages cross, you are in for trouble.

You will get into the trade when most of the move has already finished and when the supply/demand is running out.

Similarly you should not use them to determine the stop level or exits

### **Top Trading Tip:**

- All indicators are lagging & price is the ultimate indicator.
- Use the indicators for appropriate situations. Such as the oscillators like MACD or stochastic are ideal to identify a divergence.
- Never use an indicator to set the trading parameters of entry, exit & stops.



## Trade Plan

An effective 'Trade Plan' is often the thin line between success & failure.

A trader has a better chance of succeeding if he/she has a precise trade plan which includes the concept of 3M's – Money, Mind and Method.

One of the primary advantages of a precise trade plan is that it takes away the emotions from the trading process. Human emotions play a huge part in trading and can be a major disadvantage.

With a Trade Plan, a trader will not 'second-guess' the motives and will not let 'fear & greed' cloud the trade.

A Trade plan has to be very precise (like a pilot's checklist) and it should clearly define the entry, stop and expected targets of the trade. This enables the trader to calculate the Risk-to-Reward ratio and the 'Position Sizing'.

It should also include points such as, where should one take part profits, how one would manage the trade if it runs successfully & what should one do if price goes against you.

It is crucial that all these points are clearly defined **BEFORE** one enters a trade.

One should also prepare a personal Trade Plan.

### Martin comments –

At a recent Forex Mastery workshop I was involved in, the topic of **Trading Plans** was raised and I delved into one of my folders and retrieved my rather scruffy **Trading Plan**.

It is hand written on one side of a plain postcard; was written a couple of years ago & suffices to this day. It covers:

- **WHY** I trade (My Vision of where I want to be in Life).
- **WHAT** I trade (Forex/Commodities/Indices - Spot/Futures/Spread betting etc).
- **WHEN** I trade the Forex markets. (Times/Which Sessions)
- **HOW** I trade the Forex markets - the strategies I employ and my style of analysis. This section can be backed with detailed Annexes for each strategy employed.
- **RISK** & Money Management details that I employ.
- **REWARD** to me for doing well – e.g.: Salary as a % of monthly profits.
- **PSYCHOLOGY** – my psychological trading profile and what I must do to improve on that.
- **DEVELOPMENT** - my personal trading development goals.

That's it in a nutshell!

If you need help with your development as a trader then we offer Personal Mentorship programs, which are specifically designed for the individual trader.

(You can contact me at [sunil@fibforex123.com](mailto:sunil@fibforex123.com) for further details)

**Top Trading Tip:**

- Spend some quality time researching and deciding what you require in your own **Trading Plan.**
- The Trade Plan is a personal thing and should be meaningful to you & help you become a more focused and better trader.

## The 5Ps

Over time I have learnt that the best trades often occur as a consequence of the effort & attention to detail that I put into the planning stage.....prior to pulling the trigger.

A great acronym for this, which can be applied to life in general, is the 5Ps or PPPPP:

### **Prior Preparation Prevents Poor Performance!**

So before you make that impulsive trade and jump into the market, stop and think about the 5Ps. It may just prevent you from blowing up or seriously damaging your account.

#### **Top Trading Tip:**

Before taking any trade, ask yourself

- Have you planned it out?
- Are you following your ([back tested](#)) strategy to the letter?
- Do you understand the risk you are taking and the potential reward you may gain?
- **Remember the 5Ps!**

## **Patience & Discipline**

### **Trading requires the 'Patience of a Saint & the Discipline of a Soldier'**

A common problem encountered by novice retail traders is their overwhelming desire to trade, no matter what the market is doing.

They switch on their laptop or PC check their charts and expect to get into a trade and make some money during the time they have allotted.

Many end up 'Forcing' a trade and this approach can lead to losses.

### **Don't Force It - Patience Pays**

Waiting for a quality setup and entry signal pays greater dividends over time.

Yes, you will be in fewer trades, but that doesn't mean less profits. In fact the opposite is nearer to the truth as 'Less can mean more'

Waiting for a quality setup may mean you miss what seems like a potentially good trade but it also means you don't get sucked into a losing trade.

When you take that trade, make sure it is a quality setup based upon one of your chosen, tested and proven strategies.

Endless entries into poor trades will eventually cause one's trading account to be quickly depleted.

So try and think of yourself as a soldier waiting in ambush or a wild animal waiting for its prey to come by; then at the right moment pounce and execute the trade.

For both these examples, failing to pick the right moment could mean the difference between life and death, so try trading as if your life depended upon it.

### **Top Trading Tip:**

- It is better to be patient and wait for a quality trade set up to occur before taking a trade, than being impatient and trying to force a trade.
- Once the setup has occurred, have the Discipline to follow your trade plan.
- Being patient and disciplined in your trading will reap dividends over time. Remember 'Patience of a Saint and the Discipline of a Soldier' and lie in wait for your foe!

## **Focus on The Process!**

### *An article from Martin Walker's blog –*

Whilst chatting online last week to another student who had recently completed a **personal mentorship program** with [Sunil Mangwani](#), I asked how their trading was going.

The answer came back, rather melancholy, that 'I've only made XY% profit this year'.

To which my reply was - great, that's a neat profit!

The ensuing online chat was then along the lines that constant steady profits no matter how big or small, when compounded grows ones trading account nicely over time.

When starting out in the world of Forex if you can consistently make profits, whatever their size, then you are moving in the right direction.

So if you are learning how to trade Forex, then set your overall expected profit targets at a realistic level.

You can set a higher bench mark for yourself subsequently, when over time these will be exceeded.

The more pressure you put on yourself to make money, the less likely that you will trade well.

It is far better to focus completely on the **process** of trading than on the expected outcomes. The outcomes will be positive if you can get the process right and down to a fine art.

### **Top Trading Tip:**

Focus on the process of trading such as

- Implementing your chosen strategy to perfection.
  - Good trade planning.
  - Risk and money management.
- and the profits should take care of themselves.

## **Know When To Stop.**

Knowing when to stop trading is just as important as knowing when to trade.

- If you are constantly losing money trading Forex.
- If your Equity Curve is sloping down rather than up.
- If your Profit factor is less than 1.0 -  
STOP trading in a live account.

Take a break, analyze why you are having a succession of losing trades, correct any mistakes, seek help, but please don't go on losing money!

If you are struggling to find a trade that meets your chosen strategy's criteria then don't force it, STOP and go and do something else until the market conditions have changed.

If you have had great week's trading & have met or surpassed your targets then STOP, take a break and go do something else.

Big profits tend to come from large market moves, which are often followed by a period of consolidation or sideways movement which can be frustrating to try and trade.

From personal experience, we have seen that when you've done really well, you tend to give profits back to the market.

Hence it's better to take a break and consolidate your position and come back refreshed after a few days.

If ever in doubt about a trade then STOP, as a No Trade (or being flat) is a perfectly valid and often wise position to take.

### **Top Trading Tip:**

- If in doubt about a trade then STOP & THINK.
- If it doesn't fit your criteria then NO TRADE (which is a GOOD TRADE).

I do hope this helps you, the way it has helped the countless number of traders who have followed these simple rules.

To be very honest, these are the principles by which we trade our accounts.

Both Martin & I practice what we preach, and we will share these principles only if they work.

Our workshops cover these topics in depth and they have benefitted all the participants.

In fact, our next workshop is being held right after this event on 4<sup>th</sup> November 2011.

This workshop will cover all these principles in detail, plus *two highly effective trading techniques*.

One technique is a trend following strategy, built specifically for intra-day trading.

The second technique is a reversal pattern which can be used on all time frames.

Both these techniques work on any market, whether it's forex, commodities, equities or indices etc.

They can be used for 'Spread betting' as well, which make them highly versatile.

**You can get the details of the London workshop here – <http://www.fibforex123.com/forex-trading-workshop-in-London.html>**

Please feel free to contact us at the "World Money Show" event on 2<sup>nd</sup>-3<sup>rd</sup> November, as we are more than happy to answer your questions.

Happy Trading.

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