

Profitability is about admitting you are wrong quickly, and being right as long as possible.



1. They **trade too much**. The edge that small traders have over institutions is that they can pick trades carefully and only trade the best trends and entries. The **less they trade, the more money they make**, because being picky gives traders an edge.
2. Unprofitable traders tend to be trend fighters, always wanting to try to call tops and bottoms. They eventually will be right, but their account will likely be too small by then to really profit from the reversal. Money is made by going with the flow of the river, not paddling upstream against it.
3. **Taking small profits quickly** and letting losing trades run in the hopes of a bounce back, is a **sure path to failure**. Profitable traders understand their risk/reward ratio; big wins and small losses. Being quick to take profits while allowing losses to grow is a sure way to blow up your trading account.

Turtle Wealth Management

Business Off: T-5, 3rd Floor, National Plaza, Alkapuri, Vadodara-07, Gujarat.

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4. Wanting to be right more than wanting to make money will be a very expensive lesson. A trader who doesn't want to take losses will most certainly balk at reversing his position because it signifies personal failure. A profitable trader is not afraid to get on the right side of the market to start making money.
5. Unprofitable traders trade too big, and risk too much to make too little. The biggest key to profitability is to **avoid big losses**. Your wins can be as big as you like, but the losses must be limited.
6. Unprofitable traders **watch CNBC** for trading ideas.
7. Unprofitable traders **want stock picks**, while profitable traders want to **develop trading plans and systems**.
8. Unprofitable traders think trading is about **being right**. Profitable traders know that profitability is about admitting you are wrong quickly, and being right as long as possible.
9. Unprofitable traders **don't do their homework** because they **think** there is a **quick and easy route to trading success**.
10. Unprofitable traders
#1 question is how much they can make if they are right,
While the profitable traders
#1 concern is how much they can lose if wrong.

Stay Disciplined !

Regards

Rohan Mehta

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