

PSYCHOLOGY OF TRADING

How to Achieve Success

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“If you have the commitment – you will achieve your goals”

It is an accepted fact that 90% of traders lose money “playing” the markets, because they are just “playing” and NOT Trading.

They tend to focus mostly on the past, and their failures, as a result they have fear within them, resulting into wrong trades.

If you want to succeed in life, remember one thing, just because you failed yesterday does not mean that you will fail today, or that you will fail tomorrow. All that matters is what are you going to do right now! You have to learn to live in the NOW. The past is gone, you cannot change it, but you have the power to change the NOW, which will influence your Tomorrow.

The human brain is the most powerful computer in the world, and when it is challenged it can achieve the absolute incredible. To achieve success, you have to start using your brain and THINK. So what can you do to succeed?

1. **What is your Goal** - The first step of any sound trading plan is to set realistic and attainable goals for yourself. Know exactly what you want, you have to be clear and there shall be no doubt about this. Clarity is the power. In my e-book, I have gone through great length on mental fitness, psychology and trading plan. I have a detailed template on my website on how to create a winning trading plan. This can be downloaded free of charge from <http://www.forexpedia.net>
2. **Control your mental focus.** If you know what you want than you can focus on it. Whatever we focus on in life we tend to manifest that. Focus on success, and focus on the daily changes that you are bringing to your trading. Focus on those winning trades and see yourself doing this over and over again.
3. **ACTION** – Once you decide what you want, Take massive action in the direction of your goals. Go out and get it. No point having a goal and not doing anything about it.
4. **Challenge** – Demand more from yourself; push yourself to be the best. Push yourself to the next level. Don't have fear, face the fear, break through the fear and take action. Our brain is capable of doing anything – However, It is not what we can do in life that makes the difference, it is what we **will do**. Napoleon Hill's classic best seller “Think and Grow Rich” has sold more than 60 million copies worldwide! Does that mean that 60 million are rich and millionaires? No, only a tiny percentage did follow through, the majority do read and then take no action and go on to read another classic best seller.
5. **Measure the progress** – Is it working or not? Are you getting closer to your goal? Review it all the time. If it is not working, than change it. Keep trying and trying, until you master it. Never Give UP

6. **Master Success** – Find the path to mastery. Life is your game to win. Life should be about growth and your willingness to keep learning and to keep helping others. If we did all the things we are capable of doing, we would literally astonish ourselves. – Success is there waiting for you!
7. **Motivate yourself**. To succeed at anything in life, just FEELING motivated will not DO. That melts on a hot afternoon. You need to be totally motivated – and that lasts a lifetime. There are lot of ways you can find yourself to motivate. For some this could be putting lot of pleasures to the success. Or for some this could be putting lot of pain on your failure. What will it be like if you fail to achieve the success? For some visualising the pain will be unbearable, and the fear of failure will be motivating them.
8. **Get a Role Model** – How can you quicken the above process? The easiest way is to get a Role Model. Find out what a successful person has done to achieve success, and do the same thing! Don't reinvent the wheel. If you can learn the principles and strategies of successful men and women, you can use their methods to achieve whatever you desire. The American philosopher and writer, Ralph Waldo Emerson wrote, "*Our chief want in life is somebody who will make us do what we can.*"
9. **The Mentor Advantage** – A good quality mentor can also help to speed the journey to success. That has certainly been the case with me. Whilst I have Over 20 years experience in trading, but my success grew exponentially when I sought the services of a mentor and I have not looked back since. A mentor can teach you new skills and help you increase self-confidence. For the past 2 years I have also offered trading & psychology mentoring and have seen tremendous success being achieved by the students. There has been instances where students got confidence by moving from trading micro lots to over 10 lots, some have even gone on to become successful money managers.
10. **Keep a Journal** – as I have often said in my training courses you are your biggest mentor, and you have already paid for it. HOW? By way your failures. One of the reasons to write a journal is teach you and learn from it from the past mistakes.

“Dreams are a dime dozen..... It's their execution that counts.

Theodore Roosevelt

God Bless & Happy Trading

ABOUT Jay Lakhani

Jay Lakhani is a renowned author and expert on forex. A full time professional trader and a trading mentor. Jay regularly speaks at Seminars and forex workshops and his style of teaching is with "live" charts. At the Forex Mastery Toronto seminar, a full day was devoted to Live Trading, producing a move of 750 pips on trading alerts issued. Jay also authors articles, video tutorials, and live Webinars for a number of Forex websites. Jay has authored 2 eBooks "The Way to Trade Forex" and "Forex Mastery - A Child's Play".