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V2

TRADING LIKE SOT

THIS IS SOT

WE LEARN AND EARN

inspiration creative

SCHOOL OF TRADE

ADVANCE E-BOOK

HABITS OF A SUCCESSFUL TRADER

Every trader has bad habits that they would like to change. Some habits are buried deep within and need to be brought to the surface so they can be identified and changed.

A good way to identify and change habits that are affecting your trading is to look at the habits of successful traders. While reading this chapter, do a self-analysis of your habits by comparing them against the habits of successful traders. As you identify habits that you would like to change, write them down and describe what action you will take to change these habits. Then take the actions that you describe.

Have a plan for every trade. This means that you write down your entry, exit and stop loss strategy for every trade. Then execute the trade and stick with the plan. If your trade is based on a daily chart, then follow the daily chart when monitoring your position. On your trade plan write the chart frequency you will use to monitor the position. Some traders may decide to plan and monitor trades on a daily basis but use a lower time frame chart such as a 60-minute chart to monitor a position that is getting close to an exit area.

Watching intraday charts for trades planned on daily charts can cause you to react emotionally and is one reason traders may close positions too early and not according to plan.

This can have a detrimental effect on profits. Base your trade plan on what you see and not what you predict. What you see on a chart is fact. What you predict is fiction. No one has a crystal ball that accurately predicts price action but we all have charts that give us information that contain the facts about price. One way to test yourself using predictions is to pay attention to your choice of words. Words like “I think”, “I feel” are most likely predictions.

Know who you are as a trader and be your own trader. Do you have the personality for swing, day or long-term trading? Stick with the type of trading that fits with your lifestyle and personality. Be your own trader and don't be a follower.
You need to be confident in the trades you execute and this means understanding the trade and believing in the trade. Just because someone else takes a trade doesn't mean it is right for you.

Focus on the best trades for you. Study charts and identify high probability setups. Start with one or two trade setups, master them and then add more setups.

Have a "Trading Business Plan". Every successful business owner has a business plan. Since trading is a business, traders should have a business plan. There is a lot of information out there on designing business plans. A suggestion is to keep it short and simple. A one- or two-page business plan is sufficient for most traders. You can always add to it as you go along. The point is to have a business plan that is convenient and you will use as a reference to certain aspects of your trading. Important topics to address in the business plan are:

- Describe what kind of trader you are. Are you a day, swing or long-term trader.

- What time frames during market hours will you be trading?

- How much capital do you have for trading and how much of that capital will you commit to any one trade?

- What trade method and trade setups will you be trading? If you are trading price patterns, indicate what chart time frame and what patterns you will be trading.

- For each trade setup, describe the entry, exit and stop loss strategy. Include a description of when you will add to a position, raise your stop and scale out of a position.

- Under what conditions will you stop trading for the day, week or month. For example, “You (the trader) will stop trading for the day or week if you have 3 losing trades.”

- What is your trading goal?

- Describe any psychological rituals you will use to stay focused or get focused. Some traders will use tapping sequences, meditation or other form of behavior modification technique.

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"The difference between who you are as a trader and who you become as a trader is what you do!"

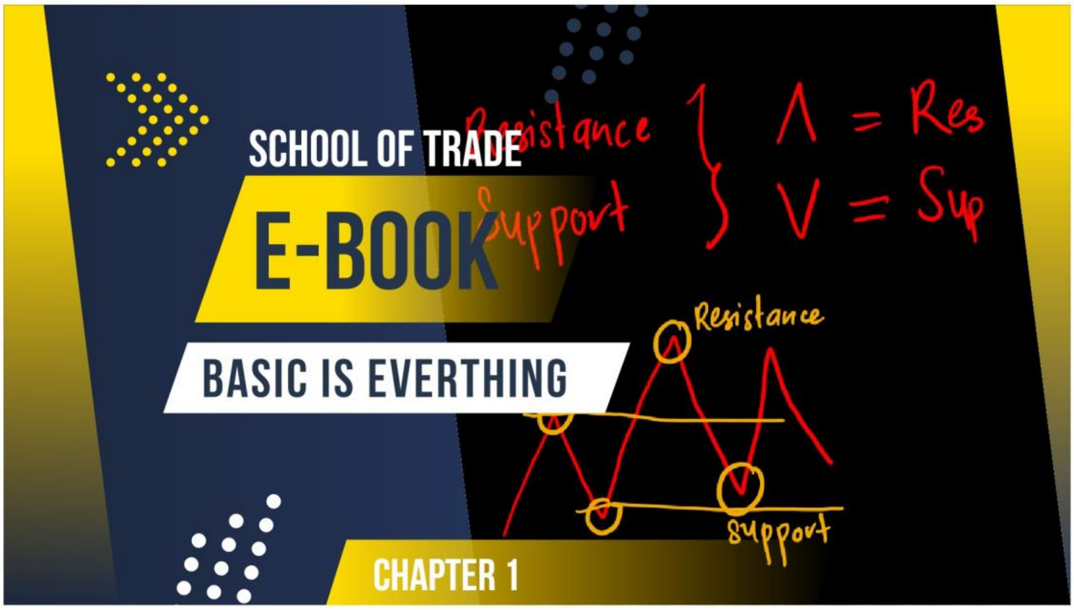
-sot-

SOT E-BOOK CHAPTER

“ Think of trading as a journey.
Enjoy the trip and learn continuously from it ”.

Chapter 1

Basic is Everything



BASIC IS EVERYTHING

KNOWLEDGE GIVES YOU POWER
POWER GIVES YOU CONTROL
CONTROL GIVES YOU FREEDOM
FREEDOM GIVES YOU POTENTIAL
POTENTIAL GIVES YOU ENDLESS POSSIBILITIES

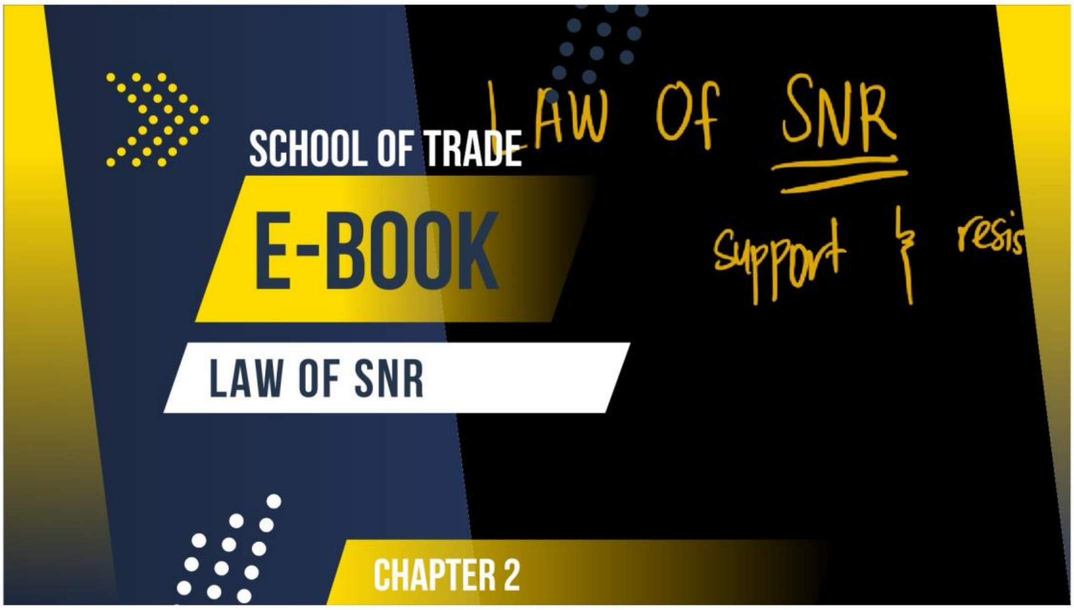
Always back to basic . Start from starting , you will know basic is advanced

VISIT LINK BELOW FOR FULL EXPLANATION

https://t.me/c/1359911706/15

Chapter 2

Law of SNR



LAW OF SNR

The concepts of trading level support and resistance are undoubtedly two of the most highly discussed attributes of technical analysis.

Part of analyzing chart patterns, these terms are used by traders to refer to price levels on charts that tend to act as barriers, preventing the price of an asset from getting pushed in a certain direction.

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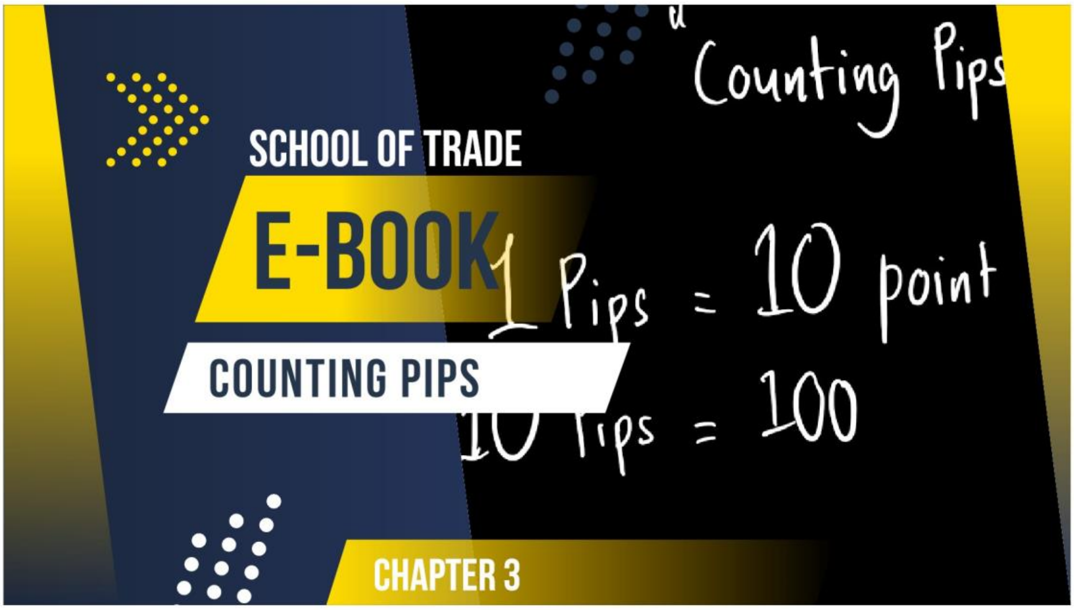
Chapter 3

Counting Pips



COUNTING PIPS

Pips in Gold is very easy not like other currency . Always find the easy way

I like trade gold . Why ? because only focus at round number .

Example : 10 pips x 0.10 = 10$

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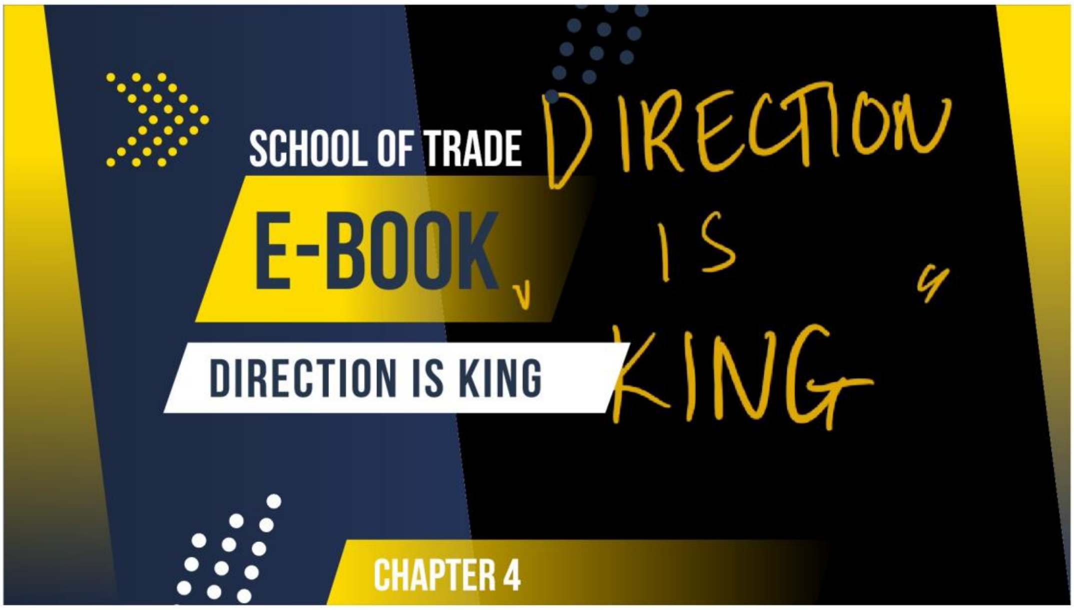
Chapter 4

Direction is King



DIRECTION IS KING

Direction trading comprises a bunch of strategies exercised by traders based on their view of the future of the markets.

be it bullish or bearish , any strategy that we analysis will come within the purview of directional trading strategies.

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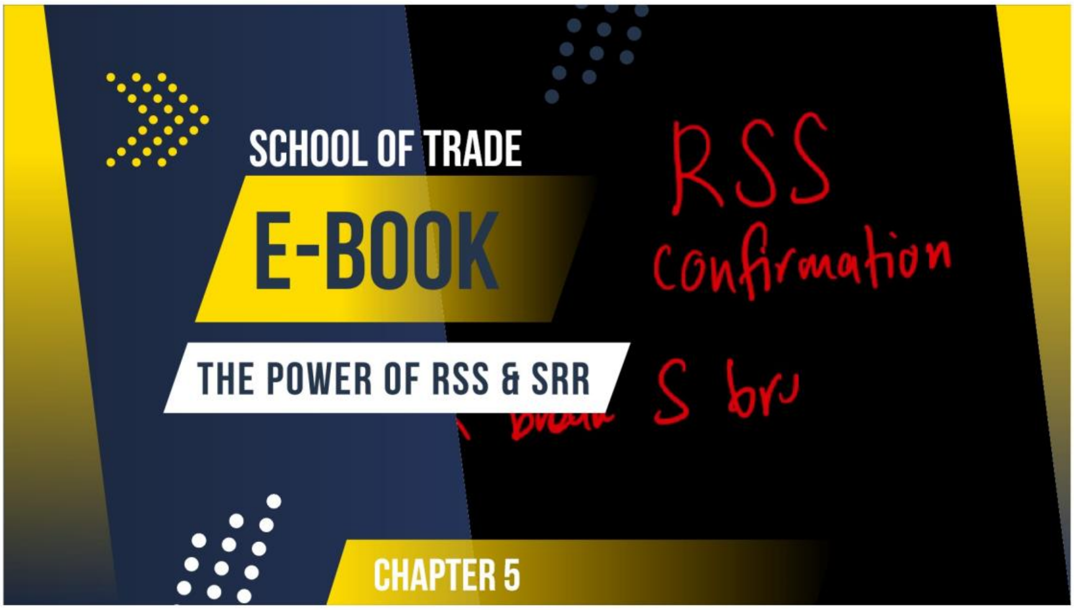
Chapter 5

The Power of RSS & SRR



THE POWER OF RSS

RSS is the confirmation sell . We just need to wait the completed pattern . This confirmation can find and wait at all Time frames .

THE POWER OF SRR

SRR is the confirmation for buy . Only valid at support lowest and just wait for the completed pattern . This confirmations can wait and find at all Time frames

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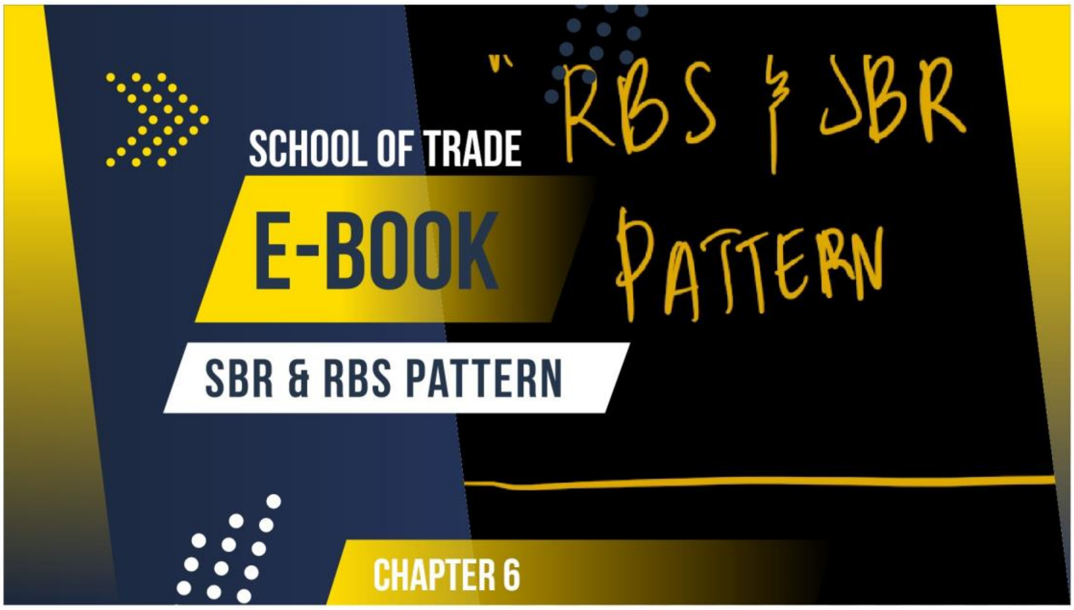
Chapter 6
SBR & RBS Pattern



SBR 7 RBS PATTERN

Market not always respect Support & Resistance, sometimes market need space to move and breakout

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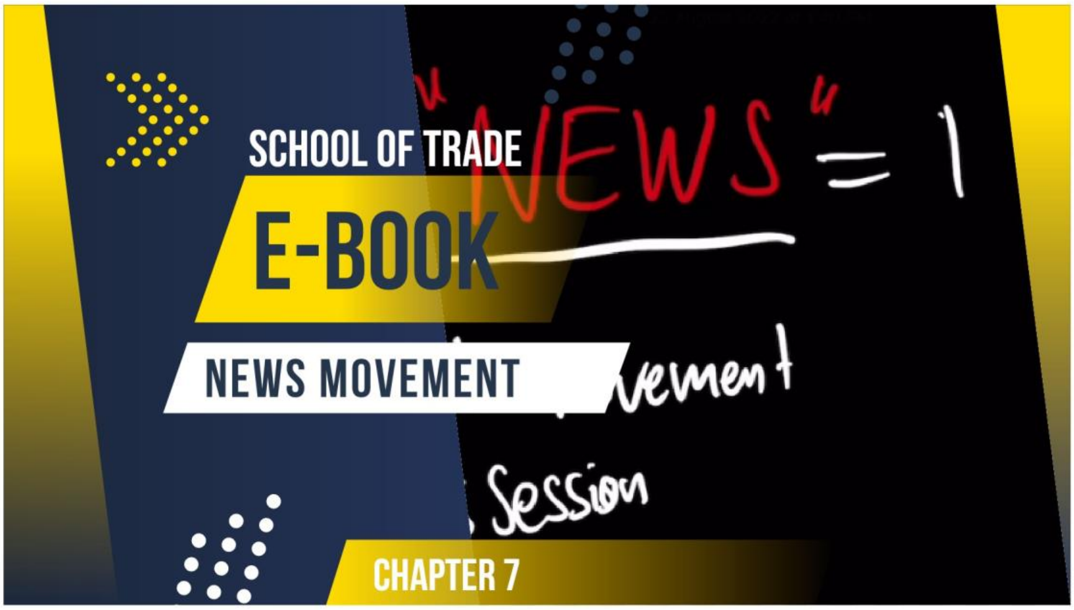
Chapter 7
News Movement



NEWS MOVEMENT

One of the great advantages of trading gold is at US session timing but still have another timing we need to wait

The answer is NEWS . I share how to monitor news using forex factory tools . Sometime risky and sometime can make you be rich in 1 minutes

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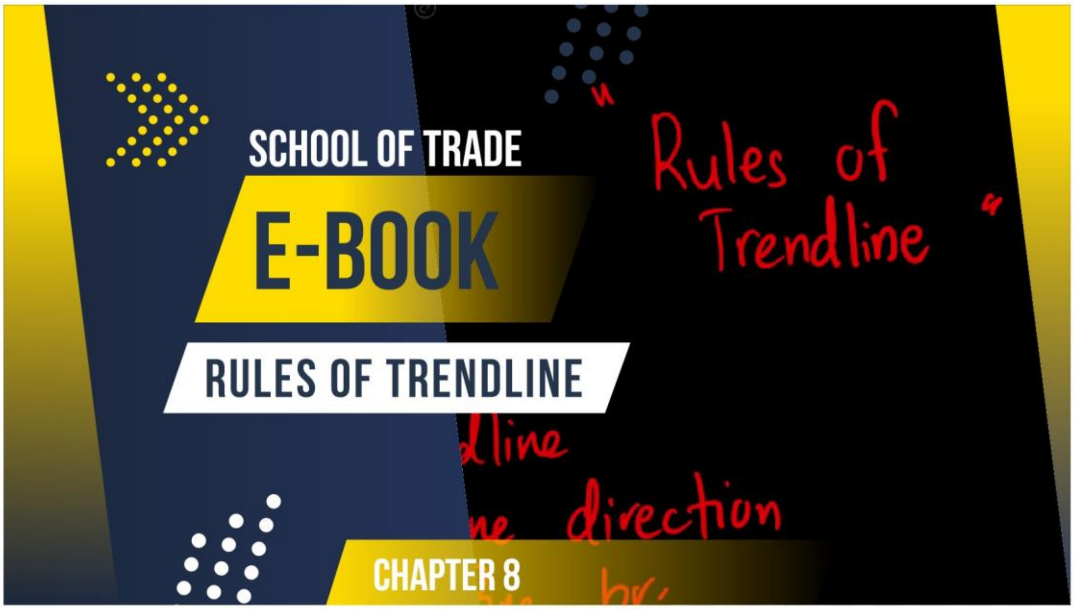
Chapter 8

Rules of Trendline



RULES OF TRENDLINE

Trendlines are a visual representation of support and resistance in any time frame. They show direction and speed of price, and also describe patterns during periods of price contraction.

The trendline is among the most important tools used by technical analysts. Instead of looking at past business performance or other fundamentals , technical analysts look for trends in price action . A trendline helps technical analysts determine the current direction in market prices.

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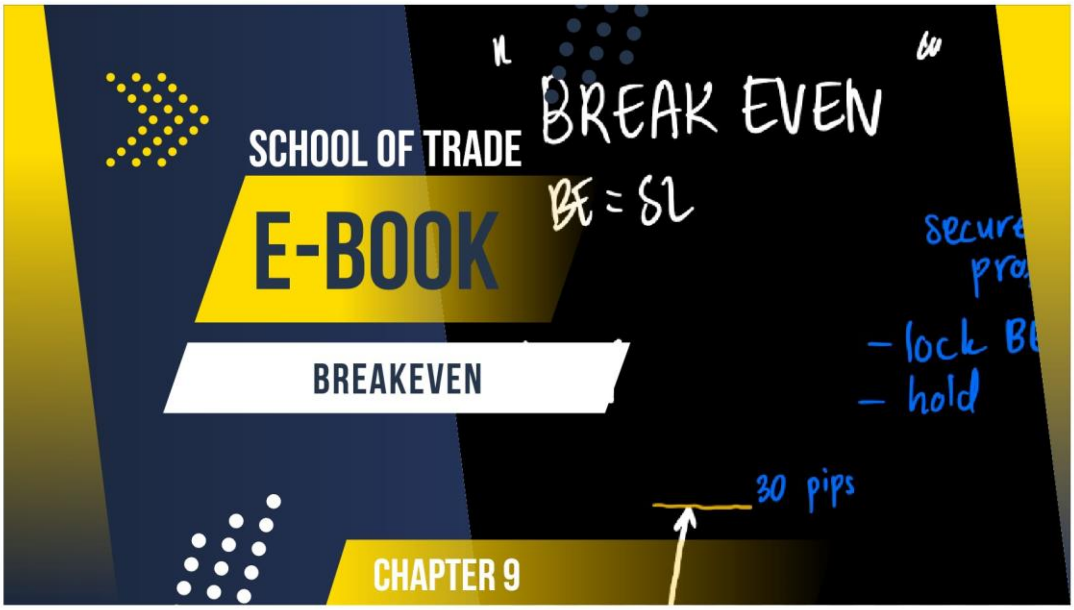
Chapter 9

Breakeven



BREAKEVEN

Breakeven is the point at which your trade neither makes nor loses money.

It is also known as the price at which you have entered into a trading position and when the entry going profit , you should know how to secure your entry

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