

Fintel Family News



Fintel students are share trading winners.

A trading plan !!!!

A trading plan is like a set of instructions. The set of instructions should clearly explain the rules, criteria and guidelines of your trading plan. A trading plan is the why and how you enter and exit a trade and under what conditions.

Having to create a trading plan may just seem like another chore to do before you get to the actual part of trading and making money.

But think about this, A Trading Plan is like a business plan that will help guide your trading decisions. Your trading plan should be reviewed frequently to ensure you are familiar with your tested process. Your plan should blend in with your life style, personality and current trading knowledge and experience.

Today's trading message

**Just following
the rules.**

Things for consideration to have in your trading plan

- Entry requirements
- Profit taking process
- Stop Loss rules
- Position sizing.

Formulating a trading plan is essential to your trading success. It will be forever evolving and changing. It will provide rules and guidelines when you are unsure of how to proceed.

The number one thing you need to know about a trading plan is

YOU MUST HAVE ONE

Plan the Trade – Trade the Plan

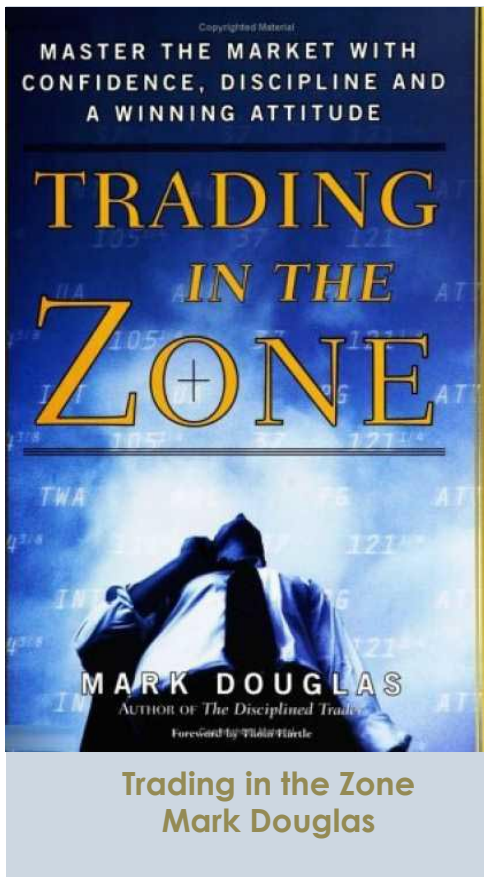
Fintel Workshops

- May 29th 30th 31st
FINTEL ANNUAL
BOOTCAMP 2010
Tania and Rob
NOOSA
- June 19th
Spotlight Workshop
Tania SYD
- June 26th 27th
Intro Workshop
Rob SSC

*Money frees
me from
doing things
I dislike.*

*Since I dislike
doing lots of
stuff, money is
handy*





Working with psychology and attitude.

CHAPTER SEVEN –
The Traders Edge:
Thinking in Probabilities.

A trader completely accepts what the market is offering them and they take advantage of the opportunity. A trader is not trying to be right or avoid being wrong.

The best traders are in the 'now moment'. They look for the trade that offers a high probability now.

To think in probabilities is to understand that it's not an individual trade that determines your profits, but a series of executed trades that combine both profits and losses over a period of time. To take the valid entries recognized and then act on the stop management as the chart reveals, to take advantage of the probabilities at that moment

To think in probabilities means you understand that it's a numbers game. The more trades you take, the more potential have to make money. BUT, your entry criteria also need to have probability on your side. You have learnt these skills already.

But wait – there's more. To accomplish a good result (profits) you must also adhere to stop management, understand that anything can happen, the market is unique and more. Trading in the moment is your greatest asset.

This will help you manage expectation and eliminate emotional risk. These things cause chart blindness and turn profitable trades into losing ones.

Remember

Anything can happen!

Chart of the week

DOW

[Forum Link Click Here](#)



DOW Weekly Chart – share trading and CFD shorting strategies apply to this example

This chart was first presented in issue 4 (Feb 22nd) as a potential shorting opportunity. It is a great example of what a trade should do and how it should be treated along the way. Wouldn't it be nice if everything we analyzed behaved the way we expected? Well it doesn't, and that is why a technical stop has been used. No 1 red line identifies an area that could be used to exit this trade should price action reverse that far.

I have entered the trade based on the information presented. a) break of rising support line b) break of horizontal line 7.78 in conjunction with rising support line – this is also a pullback creating a minor turning point. c) macd confirmed as it changed from point up to pointing down

As the chart evolves, it's a matter of being patient; believing in your trading plan (that has been tested) and placing new profit trap lines (2 & 3) as they appear.....more information found in the forum.

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See website for details

Wise words from Tania

You will do your best learning when you back test and paper trade, applying all the information and accumulated knowledge from the workshops.

After you have attended a workshop and learnt new information, the learning does not stop there. It is your job to apply this to charts and trading strategies you already have in place. Find what works for you, and more importantly, what does not work.

Fintel Family Forum Links

Latest links and discussion

[Understanding derivative markets.](#)

[Chart of the week.](#)

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[Front page and registration.](#)

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[Jokes and Funnies.](#)

Positive Affirmation

**I am joyfully
exuberant and
in harmony with
all of life.**



The forum is a wonderful unknown place where you can learn, share, and interact, with others about share trading and other topics. Not only can you view all that's being discussed but you are able to share your own ideas, opinions and knowledge.

This newsletter will come to you via email with all the latest postings from the forum. To access the posts you can follow / click the link below or log on and click the "view active topics" on the board index page after you have logged in.

www.fintelnet.com/forum

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to this document*

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