



# MASTER TRADING PSYCHOLOGY CLASS #4

EMOTIONS

FOMO

HR

CONFIDENCE

TRADING PLANS

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# Always keep in mind

- Beliefs are not right or wrong
  - We create many beliefs to help us survive
  - Some beliefs might have simply lost their function
  - Ideally, we want to have beliefs that help us thrive
- Everyone has a unique story
  - The same type of reaction could be caused by a different belief

# 5 Common Struggles

- Overtrading
- Jumping into trade without a plan
- Revenge trading
- Chasing entry
- Risk ignorance



## Your Thought

## Your Feeling

## Your Reaction

?



Disappointed

?



Angry

?



Bored

?



Desperate

?



Other?

Overtrading

## Your Thought

## Your Feeling

## Your Reaction

?



Hopeful

?



Rushed

?



Fearful

?



Excited

?



Other?

Jumping into trade  
without a plan

## Your Thought

## Your Feeling

## Your Reaction

?



Frustrated

?



Desperate

?



Want to make it  
better

?



Sad

?



Other?

Revenge trading

## Your Thought

## Your Feeling

## Your Reaction

?



Don't want to miss it

?



Stupid

?



Certain

?



Excited

?



Other?

Chasing entry

## Your Thought

## Your Feeling

## Your Reaction

?



Fearful

?



Hopeful

?



Frustrated

?



Desperate

?



Other?

Risk ignorance



What you are telling yourself is a story you simply made yourself believe and you are enacting it.



# Your Focus Matters

- Switch your focus
  - From the result to the process
- Focus on the result in trading affects your result negatively
  - Money comes as a **result OF** your efforts.
  - Your efforts should be focused on following the process
- Focusing on the result originates in scarcity mindset
  - Find out the limiting belief behind it

# Small Changes For Quick Results

- Think in term of probabilities
  - Ask yourself the “WHAT” questions.
  - Example: Instead of “I need to make up for this loss” think “What is the chance that I will lose more, if I try to make up for this loss?”
- Always go back to the process, don't get personal
  - When evaluating your trades - look for what went wrong, where you could have done something different. Where can you improve?
- Introduce tools that will help you stick to the process
- Add steps to your process that support you and remove those that don't

# EFFICIENCY



SPEED



QUALITY



COSTS