

Survival Guide For Traders Review

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First, find a trading edge. Second, survive long enough for your trading edge to prove itself. The second goal, the goal of survival, is known as risk management. As a trader, you need a trading edge. But you also need to survive through drawdowns to see your profits. Hence, both goals are equally important.

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The author gives many guidelines for aspiring traders like: Always define your risk. Never risk more than 2% of capital per trade. Set your stop at a place to give your trade room to breath. Plan on only trading with no more than 10% of your total net worth. Understand your tolerance of risk and trade accordingly.

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