



## The True Path To Success - The "ART" Of Trading By Bennett A. McDowell, TradersCoach.com

No matter what trading approach is used, there are many different skills that need to be acquired to attain consistent profitability. And it will take much practice before becoming proficient enough to be consistently profitable. This is where 90% of the traders fail because they do not realize the level of commitment and time needed to acquire these skills. Many new traders fall into the trap of buying trading system that promise high rates of return only to find that when they start actually trading, they cannot seem to get "those" same high returns. Rates of return are meaningless because ultimately we trade our own beliefs and generate our own results.

To my knowledge, there is not a "Black Box" trading system that has worked consistently over time because markets change making it impossible for "Black Box" systems to adapt. This is why it is so very important that you get the training and support you need while learning to trade. Trading is both an "ART" and "Science" that needs time to flourish.

A common issue for many new traders is how to choose the best time frames and markets to trade. Choosing the best time frame and market to trade is an important and a difficult skill that requires a mastery level of understanding to implement. Here are a few ideas that may help you to recognize that choosing time frames and markets will depend on your psychology and your beliefs about trading. 1. Some traders use money management and just stay on one time frame and trade through the "Draw-Down" choppy market periods knowing that they do not last forever. All markets move in cycles, and all time frames move in cycles with trends and corrections that can generate choppy market condition. To be able to stay and trade on one time frame and market, you need to be able to trade through "Draw-Down" cycles, and have the psychology to handle "Draw-Down". It is important to note that traders that trade this way do not quit trading just because they are experiencing losses due to "Draw-Down". Instead, they continue to trade so that they do not miss the large profitable trend that usually follows a "Draw-Down" cycle. 2. Some traders switch time frames or markets when they recognize a "Draw-Down" cycle. This takes experience and practice before you develop the skills necessary to be consistent when changing time frames and/or markets. When doing this, it is important to be able to choose the next time frame or market cycle correctly to avoid going from one "Draw-Down" cycle to another one in a different market and/or time frame which would be worse than just trading through one market and/or time frame.

How you handle "Draw-Down" and market time frame selection is based on what makes you comfortable and fits your personality and trading beliefs. This is called the "ART" part of trading! While we can illustrate different methods available to deal with choppy markets, ultimately it is up to each one of us to determine what works best. This is why we recommend you "Paper Trade" long enough so that you give yourself ample time to develop and attain the skills necessary for mastery level trading.

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