

A day trader is basically a person that comes in the market and that person is looking to capitalize on short-term movements. If you have Wi-Fi you can trade anywhere around the world so a lot of times when I'm on vacation I'm actually day trading and honestly if you know the market you do n't really need to day trade all day you can actually day trade for the first two hours. When it comes to trading the market the demo allows you to practice because if you just open up a live account and go straight in the market guess what you're going to lose your money because you are competing with billionaires millionaires math Wizards scientists experts we're talking about the smartest guys on Planet so you need to practice first now let's talk about a couple of Brokers that you can actually look into you do n't have to use them. When it comes to a trending Market you know pretty much what you're looking for is higher highs right and higher lows right for uptrend. You have to know or at least see some signs on a chart that will tell you okay you know what the market looks like it's about to reverse now let's go to the Whiteboard real quick.

Key levels are very important right and we're going to talk about why it's important but when it comes to my key levels I use price action. Price action is basically the patterns that the chart makes when price goes up and down okay and that's what's going to help us create that edge that we need for us to be profitable. The market will move so fast it has to pull back to these key areas right here okay and a lot of times it will come back to collect some more orders. When they collect more orders the market usually goes up depending on if you see a decent buying at that zone now this is called Demand right and when the market is going down it's called Supply right and we're looking for the market to react to that level. This is a private indicator and it comes with my trading program for use so that will help you get your feet wet now again I told you guys you do not need to rely on indicators price action is where it's at. When it comes to day trading you can actually trade up moves and down moves you can make profits as the market is going down.

Short and buying confirmations are only good at key levels you do not want to take it anywhere when it's not at a key level that's what I told you guys before when it comes to day trading or trading in general you only want to stick to key levels. We're going to talk about entries how to get in the market so let's go now if you know me by now you know I like to keep things as simple as possible. A stop loss is basically something that's going to protect you from losing a lot of money okay so for example let's say you want to only risk 10 on this trade you can only risk \$10 dollars on a trade or \$100 if you only want to risk 100 on Instagram guess what you can risk 100 if you use a stop loss now if it comes to your stop loss you actually lose out now. Every trade that you take is actually two times the risk so let's say you're risking 100 you're looking to make two hundred dollars the reason why you want to do something like this is because. You definitely want to have your winners bigger than your losers now there are times when you can actually make more money than that.

There are some Advanced strategies where you could risk more on certain trades right so this is more for experienced traders that have stats to back up why they are risking more some trades I risk a little bit more. When you first start off you really do n't want to do that you really want to just have a fixed risk per trade now a lot of people will say risk one percent of your account. The best thing to do is get your feet wet of course you want to go on demo first. There's certain times during the day you need to be at your desk because those are the times where you probably are going to find better opportunities okay. If you're trading Forex 3 A. M. eastern time which is the London session is a great time to trade in New York