

The Simple Art Of Trading

Gold-Silver-Oil-Currency Binary Options



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The Simple Art of Trading

by: Ed Lovett aka Trader Ed

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Special Thanks To:

My team at Small Money Made Big.com – The collaboration of this book and the website could not have been accomplished without the help and support of the staff.

To Chris and Candice, who have put in countless hours of research and editing.

Special thanks to my wife, Vicky, who is the ultimate blessing in my life. Without her guidance, love and support, I would not be here able to count the blessings that I have been gifted.

The most important props go to my creator and Savior. Through His blessings, I've been able to have success as a trader, so that I am able to go on missionary trips to Central America, helping those in need and those that are less fortunate. Along with binary option and forex trading, this is my passion.

Last, but definitely not least, is to all my students, clients and customers that have effectively utilized my trading systems to find success and profits in their own trading endeavors.

Cheers! Here's to you and happy trading!

FOREWARD

Time goes by in a flash! I remember 20 years ago, when Trader Ed was just “Ed” looking for another avenue to pursue his dream of financial freedom.

From real estate, to network marketing (and everything in between) there were ups and downs, highs and lows...struggles that could not be scripted. Through it all, you kept plugging away. Seeking and insisting that “there has got to be a better way”.

Finally, you had come across an engaging and fascinating way to pursue that freedom. The forex and commodity trading markets opened your eyes to a whole new perspective of making money by earning profits in trading. I want to thank you for your perseverance and your relentless pursuit of financial freedom. Your entrepreneurial spirit is a gift that I have been proud to watch develop and grow into something substantive that will leave a lasting legacy. I have thoroughly been enjoying the journey. The best is yet to come!

Thanks, Dad (aka Trader Ed)

With lots of love,
Chris

POWER INTRO

If you have been trading for a while, or even if you're new to the trading game, this book will provide you the pathway to becoming a consistently successful trader. It will equip you with the ability to make profit over and over again, time after time.

Reading this book will be the portal that will transport your behavior into being a winning trader. If you've been trading, you already know how important it is to understand the psychology of trading; what mental buttons are pressed in order to achieve any level of success and profit.

This book will provide you with the road map to understand what it takes to reach the level of success that you desire. You may ask yourself: Is it difficult to learn the secrets of that success? Do I need to be a trading guru? Do I need to be a genius that is well versed on all aspects of trading? The answer to all of these questions are an emphatic NO!

Do you need to understand your approach, do your homework, have a plan and have stick-to-it-tiveness...the answer is ABSOLUTELY!

'The Simple Art of Trading' provides the golden nuggets of truth for trading success. I make the concepts simple for you to understand and implement as part of your trading life.

In this book we will delve into the traits of a successful trader. 'The Simple Art of Trading' will reveal to you that no matter what your personality type may be, you too can reach the pinnacles of successful binary option and forex trading.

There can be many cliché's for quality trades that are staring at you in the face. Some of these “easy to spot” trades are fitting for sport themes such as slam dunk, touchdown or home run trading. However you want to *put* it or *call* it (*pun intended*) **PROFIT MAKING** is the name of the game...but it will always be those “in between” trades that will keep you **IN THE MONEY!**

Let's admit it, having success in life can be psychological warfare. You

need to have the “upper hand” in this continuing battle. In your life, you will always have your share of naysayers and negative people who have never achieved success and would certainly not want to see you succeed. There are also people who *have* achieved success, but don't want you to have a piece of the pie.

You will hear the whole gamut of reasons why you can't be a successful trader: It's too complex, the cards are stacked against you, only the “big whigs” on Wall Street make money doing this... This is what they *want* you to believe, but nothing could be further from the truth!

Is there a learning curve? Absolutely, just like with any endeavor in life. You will always be learning and understanding new wrinkles in the market. This is the beauty of binary option and forex trading. Is it possible to achieve a winning ratio on your trades of 75%, 80% or better? Yes, but you won't be able to achieve this level of success until you understand and learn the true profile of a successful trader.

I encourage you to visit my website: smallmoneymadebig.com for continual updates, news, information and trading systems regarding the binary option and forex trading markets. We will always be there for support and motivation in a fun, accessible approach because we know you can do it!

I am looking to build and support a community of individual traders that continue to enjoy the journey to financial freedom.

Trading Powers...ACTIVATE!

Chapter 1:

Mona Lisa meets Albert Einstein

(Is trading an art or a science?)

“When you are courting a nice girl, an hour seems like a second. When you sit on a red-hot cinder a second seems like an hour. That's relativity.”

-Albert Einstein

Art or science? Much controversy can be stirred on the origins of this life-long question on many subjects. The question invokes different perspectives on the matter, but when it comes to trading success, which one is it? We all have our own way of thinking, but are there common denominators that successful traders utilize in order to consistently earn profit? And can this success be replicated over and over again?

Even though you are your own unique trader, in reading this book you will come to understand the psychological preparation of being a successful trader. I want you to be equipped with the simple, yet very effective tools that will calibrate your mindset for executing winning trades.

As you progress in your trading endeavors you will come across countless different strategies and theories that will overload your senses. From Fibonacci strategies, to Bollinger Band's and everything in between. In this book I will help you sift through the minutia to recognize what is important and where you will be better served spending your focus as a successful trader.

So whether you lean more towards the “science” or the “art” of trading the truth is there is a happy blend of both to be considered. In the chaos of the trading markets you will be able to straddle the binary option and forex universe to explode with “big bang” trades that will create a colorful palate of profitable wins. In this world of successful trading $e=mc^2$ is brushed with strokes and nuances that will have Mona Lisa blushing with pride as she strolls down the road holding hands with Albert Einstein. Now open your

world to the easy to learn science involved in the “**Simple Art of Trading**”.

Chapter 2:

I'm Only Human, of Flesh and Blood I'm Made (that's a good thing)

“Technology is nothing. What's important is that you have faith in people...if you give them tools, they'll do wonderful things with them.” - Steve Jobs

It's time to go to the movies to check out the next installment of “Robots Are Taking Over The World”. It seems that Hollywood, and many of us for that matter, have a fascination with robots. The idea is very appealing to have this assistant, or this other “thing” that can do stuff for you and make life better, more efficient, more productive... as long as the robot doesn't outsmart you and take over, thus destroying your life and then...the rest of the world!

With our attempts to improve our life and lifestyles, in this technically advanced world we live in, we have moved forward in placing a lot of trust and confidence in these robots (ie: smart phones, computers, automatic appliances, etc.). But in the meantime, have we sabotaged our own lives by trying to exclude the human element in the name of technological advancement?

This is what has also been happening in the binary option and forex trading process. There are many robot programs out on the market that have eliminated the human element in trading. You just plug in the robot trading system and BINGO...the robot does all the trading and leaves you swimming in a pool of money! The reality is that a majority of the robot systems do not work. They leave you broke and scratching your head, wondering “what the heck happened?!”

Some trading experts will say that you need to eliminate the human element in order to trade successfully; that our human instincts get in the way. Although the human element, when mixed with the “seven deadly sins” (that we will be discussing in this chapter), *can* sabotage our ability to look at the market objectively and trade successfully on the binary option and

forex markets. With the human element guided and disciplined, my experience has been just the opposite.

The human element is what makes all the difference in being a successful trader. Don't sell yourself short! The most important part of the trading process is YOU! If you desire to be a successful trader that consistently gleans profits, you must invest in the human element.

While the human element is key, it also makes us prone to error that *can* affect our judgment. We need to be aware of how it can sabotage our decision making process, so that we don't lose out on winning trades and profit. I categorize these ill-fated actions as the Seven Deadly Sins of Trading.

Let's take a look at these '**Seven Deadly Sins of Trading**':

SLOTH- Don't be lazy! Sounds easy enough. Most of us don't think of ourselves as lazy, but many times we choose to take shortcuts. You will need to do your homework. You will need to execute manual trades based on your informed analysis of market conditions. It is imperative that you take action and control your investing and trading life. This will require a bit of your time.

Some days it may only take a few minutes to analyze and execute profitable trades for the day. Sometimes it may take a couple of hours...but think about how much time we waste anyway, on useless things that we allow to “grab our attention”. Whether it be shopping online, using social media, watching television, zoning out, etc.

If you just took some of this time and utilized it productively for a few minutes to a couple of hours a day, this small commitment will make a big difference to you and your family's lifestyle! It will give you the opportunity to do the things in life that you desire. Things like, spending more time with your family and friends, helping others, doing recreational activities, enjoying God's creation.

Don't be a SLOTH, and take action!

WRATH- Don't get angry with yourself or others. On the road to becoming a successful trader, you're going to hit bumps and obstacles along the way. You need to recognize this and set aside any frustration before it stifles your opportunity and desire for success.

Many times during a trading session, I might confront obstacles that will try to irritate and stifle my objective. Sometimes it will be outside influences that will try to distract me, like someone vying for my attention at an important moment while I'm trying to focus on market conditions. It could be that I've lost focus and did not follow my indicators, therefore making unprofitable trades.

Do not get angry at these circumstances. Every trader confronts frustrations that will try to distract them from the task at hand.

Every trading day you need to be sure you are focusing on analyzing the market and utilizing the best system to make profit. This is what counts, in order to free up your time later on. So go into your trading session with a perspective that sometimes things may not go your way. Just remember you need to relax, take a deep breath and move forward!

Make it a habit, or a ritual into your everyday living. This is when you'll find “the pocket” of successful trading and really begin to earn profits on a day to day basis.

LUST- Don't get enamored with whimsical dreams of what all your earned profits in trading are going to buy. Remember to enjoy the process, the journey on this road to trading bliss. It's always alluring to dream about having financial freedom; to do what you want, buy what you want, go where you want and have the money at your disposal to do it.

Trading in the binary option and forex markets do provide you the

opportunity for huge profits, but you must focus on the task of trading on a consistent basis. If you persevere to focus on the things that matter in life, then the monetary and material wealth will follow. You won't have to be lusting over “champagne wishes and caviar dreams”.

PRIDE- Always be learning. This is your craft and to become proficient in trading, you should always be learning new methods, new techniques and taking in from the best information available. Don't think that you know it all. That kind of over-confidence can lead to lazy trading. Lazy trading leads to losses. You want to be a confident trader, not a cocky trader.

You should always be learning from yours and others' trading experiences. When you do confront struggles in your trading endeavors (...and you will), always seek the best way to approach the slide in your success. If you set aside pride and really analyze your trading strategy, you will see what triggers are leading you to struggles and then you will be able to get back on the road to trading success.

GLUTTONY- Gluttony is a serious failure in self discipline. It is excessive indulgence of something. Digesting too much trading in any one session can be hazardous to your trading health. In scheduling your daily trading session, make sure that you have your daily profit goal set up. (I also reference this topic in my section titled “The 10 Commandments of Trading”) I cannot stress enough the importance of setting a profit goal and sticking to it!

Every time I have gotten in trouble on one of my daily trades, is because I did not stick to my goal for the day. I wanted to do more trading, I wanted to keep going to see how far I could go and continue earning profit...but guess what, the more I prolonged my trading session, the more frustration crept in and the more

struggles to make that profit.

Be satisfied with accomplishing your trading and profit objective!

ENVY- As you progress in your trading endeavors and research different methods, strategies and [systems](#), you're going to find online feeds that will tout other traders' successes. I will always encourage you to study and review the different patterns of trading success in action. This is what I always do with my students and followers because the more they see the trends, the more they'll be in tune to identify winning trade patterns and strategies.

Soon enough, they will be able to see the same chart trends to take advantage of profitable market conditions. I encourage you to always be studying winning trade patterns, but don't let envy of other trader's successes infect your trading method. You are your own unique trader and every trading session provides the opportunity for profit and success.

With [my systems](#) and strategies for trading, I provide the easy to identify indicators to enter into a trade at the most opportune time in order to dramatically improve your position for making a profitable trade.

Even though I provide you with an easy to use, implementable trading system, don't forget that the most important element in executing that system for a profit, is YOU! Robots aren't going to make you a successful trader. Every successful trade requires YOU to be an integral part of the transaction.

*“There is a sufficiency in the world for man's need, but not for man's greed.”
- Mahatma Gandhi*

THE GRAND-DADDY OF ALL THE SEVEN DEADLY TRADING SINS:

GREED- Greed will destroy your perspective. It will distort your perception and blur the patterns of what actual winning trades look like. I CANNOT STRESS ENOUGH, TO ALWAYS KEEP THE GREED FACTOR IN CHECK! Greed will eat all your past profits until nothing is left.

However, don't be afraid or apprehensive to get into the market. As many of you already know, getting into binary option and forex trading can be a fun and very rewarding experience. As long as you are disciplined (and trade with a [winning system](#)), you will find that making profit will become second nature and a by-product of the whole experience.

When you're on a roll and in a good groove of winning trades, it will be very tempting to continue putting your foot in the water. I caution you, however, to be careful it doesn't get bitten off! What makes this book so valuable, is that it will help train you to be disciplined and to be satisfied with obtaining your profit goal for the day, even if you accomplish that goal in just a few minutes. Pursue your other interests for the remainder of the day.

Remember, you're human and prone to have a learning curve...and that's good! You are NOT a robot...and that is REALLY good! The human element is essential for trading success and making consistent profit. You are the most important part in being a successful trader in the binary option and forex markets.

You can do it!!

Chapter 3:

THE BIG FACE OFF- FUNDAMENTALS VS. TECHNICALS

“Success is where preparation and opportunity meet” - Bobby Unser

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Ahhhh, it's a new morning, there's a crisp freshness in the air. You've just set out a block of time, sat down at the computer with your cup of coffee, cracked your knuckles and you're ready to trade.

You punch a few keys and log in to your trading platform; ready for some winning action. You set up your plan of attack and BINGO, your first put is made for a winning binary option trade. It's a 5 minute turnaround and the minutes on the clock go by...TICK TOCK, TICK TOCK.

You're sure your gut instincts are good, and 3-2-1.....Uh OH! What the HECK happened?! You were certain that was going to be a winning pair. Then you think to yourself, “okay, let me regroup because I know what just went up, must come down...let me try this again”

You place another trade, feeling a bit unnerved from the last losing trade, but now the market's gone haywire! Why is this happening? What's going on? Did I miss something?

You better believe it!

Let's go over what the **fundamentals** and **technicals** are all about:

What is Fundamental Market Analysis vs Technical Market Analysis in

regards to trading? For the purpose of this book, we will define these terms as follows:

Fundamental Market Analysis: Any macro-economic factor, that may include overall economy, the breaking news of market reports, industry conditions, geo-political climate, natural disasters, etc.

Technical Market Analysis: Is effectively utilizing various techniques to predict future prices by analyzing previous price patterns and historical market data.

Fundamental market analysis is an imperative aspect that needs to be considered every time you execute a trade. Whether we realize it or not, news reports and world happenings have a big impact on the trading markets.

Technical market analysis is key to understanding how market trends affect price action and price patterns

The most important aspect of successful trading is to have the basic knowledge of knowing when to execute a trade. Timing can be *everything*. Your first course of action, every time you sit down to trade, should be to inform yourself beforehand on what the Big Market news is for the day. This is a **MUST**.

Of course, the “markets” can be very sensitive to what the macro-economic factors reveal on certain reports that affect the current conditions for the day. These factors are very real and relevant to the market and should affect how and when you will execute a trade.

One of your most valuable assets in executing a successful binary option or forex trade will be your ability to analyze the market news and know when your [trading system](#) will work best.

Even though the type of trading I execute is based on technical analysis, I can never ignore the fundamentals. I always enter a trade based on the fundamental market analysis. This will help me understand when the best time is that I should enter a trade in connection with my proven system for success. Because it ain't no fun trading if you ignore the fundamentals.

One of the best sources for obtaining the market news for the day and to inform yourself on what's going on with market conditions, is checking out

forexfactory.com

When you check market news by going to the forexfactory.com website, you will notice that there are “impact indicators” that are either, red, orange, yellow or white. These indicators allow you to rapidly scan the relevant news events for the day. In scanning the colored indicators, you will notice that the red indicates the most impactful and important news for that asset. An orange indicates news that is relatively important and may have a significant impact on the market. Yellow and white indicate news that might have mild to very little impact on the market. ForexFactory.com is a useful tool to quickly scan for **fundamental** news that is helpful in determining when to execute a trade.

I have found that Fundamental Analysis can't be ignored. Trading immediately upon the release of these factors poses a much higher risk and therefore a much higher potential for loss.

I always avoid trading a half hour *before* important market news will be released and at least a half hour *after* the release of important market news. Some volatility in the market is not only necessary, but can also be healthy to your trading success. But the type of volatility that can be predicted, controlled and utilized to your trading advantage through Technical Analysis is what will make all the difference between winning and losing.

Trading solely on Fundamental Analysis, based on the release of important market news, can be much too volatile and is subject to wild “mood swings”. It subjects your trade to the whims and impulses of the trading masses; pushing and pulling the market to a sometimes unpredictable pendulum swing that is nearly impossible to predict.

You can learn the lesson the hard way, like I did, and in the process lose a sizable amount of your investing capital. Or you can take heed to my warning based on past experience. Don't suffer that fate...just *wait*.

Technical Analysis trading is the technical knock out (TKO) of trading success. Technical Analysis allows you the opportunity to predict patterns, trends and control your trading environment. This will help equip you with historical data and indicators that enhance your opportunity to execute a successful trade countless times over.

I strongly recommend you become a “Tech-y”. A good tech trader

encompasses awareness of the fundamentals while effectively executing trades based on the market trends and price patterns. THIS is where your daily bread is going to be buttered!

Chapter 4:

DRIVING DOWN THE ROAD OF TRADING BLISS

“Money is only a tool. It will take you wherever you wish, but it will not replace you as the driver.” - Ayn Rand

“Your net worth to the world is usually determined by what remains after your bad habits are subtracted from your good ones.” -Benjamin Franklin

For the purposes of this chapter, I will be referring to your trading money, or your trading capital as your investment vehicle. This is because you should have funds that are set aside solely for the purpose of trading. This will be the vehicle for the analogy used in this chapter.

BE A GOOD DRIVER-

Your investment is the vehicle that will get you to your destination. What *is* your destination? I think the destination for all of us is financial freedom. In order to arrive at financial freedom, you need to get in your vehicle to take the journey.

The journey you take can be a bumpy ride through rocky terrain. It can also be a smooth ride through the countryside. A ride through the city full of “stop and go” traffic filled with accidents, traffic jams, headaches or anything

in between. Most of us fall into the “anywhere in between” category when it comes to investing as a day trader.

When driving your “investment” vehicle, you want to be a good driver. Because, just like in real life, good drivers get rewarded. Here are my trading “driving lessons” that will help you manage your binary option and forex investment money as a “good driver”.

Driving Lesson #1: Use good fuel for your investment vehicle.

What do I mean by this? Good fuel is investment money that you can **afford** to risk. You never want to invest with funds that are allocated for the necessities of life. Mortgage or rent, food, utilities, insurance, are NOT an option. You need to cover your living expenses first and foremost.

To fuel your vehicle, you want to utilize funds that are allocated towards working capital and investment. Do not use funds that need to be used for your every day expenses. With that said, most of us spend money on a lot of items that we view as “necessary”, but are really “convenience”, “comfort” and “luxury” items. That specialty latte or eating out on a regular basis is a convenience and a luxury, but not a necessity. If you allocate your funds wisely and do your homework, soon these items *will* be a regular treat that won't be putting a dent in your investment wallet.

If you have set aside the funds for investing, you, the driver of your investment vehicle, will need to decide what's more important to you. That dreaded word for many (budgeting), will need to be utilized in order to pursue financial freedom. In the pursuit, learn, have fun and obtain the knowledge for trading success.

Driving Lesson #2: Know how to drive your investment vehicle into the winners circle, on a regular, consistent basis.

The first course of action is that you need to understand what kind of investment driver you are. In order to become a successful trader, you will need to analyze your tendencies so that you are able to hurdle the obstacles that can lead to failure and frustration instead of success. Let's take a look at the various types of investment drivers that are out on the roads today:

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-Oblivious Driver- Look Out! You leave behind you a wake of accidents because you ignore the traffic laws. Are you Oblivious?

Don't be that guy or gal...and guess what, you won't be. You know why? By obtaining this book and reading it, you're going to be way ahead of the game. The oblivious driver ignores the learning and experience. They never end up controlling their own financial destiny to arrive at financial freedom.

-PreOccupied Driver- Texting, talking on the phone, doing makeup, reading...all while driving.

Do you get distracted easily and have a hard time staying on task? Do you try to multitask and juggle several things at once, only to find that your just on a path to “destination nowhere” with your investment vehicle? Many of us fall into this category of drivers. We have the intention of doing so much that we have our hands on everything, but end up doing a whole lotta nothing. Don't be victim to this overwhelming sense of distraction. Focus exclusively on your driving (trading) as you navigate the conditions, the course and the best approach to the destination.

As the driver of your trading vehicle, you need to stay focused on the task at hand. Your task should be to allocate time for trading on a regular basis. Call this, your “trading sessions”. Regularly review 'The 10 Commandments of Trading' (which you can refer to that section of my book) to help you set the approach to your trading day.

-Slow Driver- Have you ever been in the fast lane, late to an appointment, trying to get over to make your exit and you just barely avoid hitting the slow driver that was in front of you, obstructing your path to your destination?

The slow driver of their investment vehicle is overly cautious. Many times, they hinder themselves from keeping up with the quickly moving market trends, therefore, entering a trade too late and leaving them with a losing expiry.

If you hesitate while you're in the flow of trading traffic, you will be overtaken by the ever-changing market conditions. This may leave you behind, eating someone else's trading success dust!

Don't be that driver! You'll be wondering what just happened.

-Fast Driver- “Pedal to the Metal”, A Need for Speed, Flooring It!

Some of us are driving our trading vehicles into an early grave. Don't crash and burn by jumping into your vehicle like a NASCAR driver, trying to swerve, burn rubber and race your way to the finish line...only to crash and burn at the beginning of the race.

Some traders and investors will rush to drive (trade) without even taking a driving lesson. A source of failure and frustration for the speed trader is going at it too fast and not taking the time to equip yourself for success.

The fast driver is much too anxious to jump into the drivers seat of trading. They don't take the time to learn the basics (fundamental and technical analysis), to do their homework and have a system in place to improve their opportunity for success.

Follow the '10 Commandments of Trading' section in this book to make sure you don't pull the trigger too fast before you prepare and analyze your trade. With a little patience, success can go a very long way on the road to financial freedom.

-Backseat Driver- You have to drive (trade) in order to experience what's on the road and what will actually lead you to success. I have learned of many traders who *love* to be critical and give their opinion on how to handle your trading vehicle (investment) without them getting into the actual driver's seat themselves. Never forget, YOU are the driver of your investment vehicle. Their negative advice and criticism will not help you on the road to financial freedom.

You will have naysayers from all avenues in your trading life. From family members, to so-called “experts” that will try to put a damper on what you're driving to achieve. They all have their own personal motivation for seeing you not take the trip to trading success. It's admirable that those who genuinely care about you, will want to “warn” you of what you're getting in to. Many times, they inhibit your opportunity for success on their road to good intentions. And we all know where the “road that's paved with good intentions” leads to...and it ain't to trading “bliss”.

When you endeavor into trading the binary option and forex markets, many people are either intimidated by the prospect because it's something they're unfamiliar with, or they want to “steer” you out of having success.

Any type of trading involves risk and the potential for loss of your investment. In order to minimize that risk, you want to be informed with good direction. But don't swerve off the map of trading success! By taking this road map into consideration, you can ultimately be on the route to financial freedom.

-Good Driver- The good driver (trader) is proficient and gets from point A to point B by successfully navigating the obstacles that are laid out on the road. This is where you want to be as a driver (trader). You will want to navigate the roadways, in a your trading vehicle, alert and ready. Navigate the road in a manner that dramatically improves your opportunity for trading success.

Figure out what kind of driver you tend to be, by asking yourself the question truthfully and identifying your tendency. Once you have assessed your driving tendency, now you will want to pursue being a good driver all the time. How do you become a good driver? Don't take detours and follow the '10 Commandments of Trading'! This will provide you the keys to trading success and put you on the path to the “winner's circle”.

Now that you have analyzed and understand what kind of driver you are, you're able to move on to the next step on the road to trading bliss.

-Maintenance- To maintain your trading vehicle, it will always require tune ups and repairs...and guess who's the mechanic? You!

You'll want to put on your overalls (what a sight!), well...overalls aren't *quite* needed to maintain your trading platform, strategies and systems, but regular check ups are imperative to your trading success.

Since your trading vehicle needs to get you from point A to point B with profit over and over again, you need to run a diagnostic of your trading system. Let's take a look at a proper diagnostic:

Your first order of work as a mechanic is to see if you're trading engine

(platform) is running smoothly. Are you using the best platform for your strategy? For example, I trade the binary option market using MetaTrader 4 (MT4) platform. The reason I utilize this platform is because it allows me to easily analyze and navigate my trading charts, indices and [strategies](#) to implement my trading course of action.

There are various platforms that you are able to trade from. In order to put yourself at a trading advantage, I recommend using the MetaTrader 4 (MT4) due to its wide access and its user friendly functions, so that you can easily read your charts and navigate a successful trade.

What trading charts should you utilize on your platform? The trading chart that would be best suited for you depends on what market you are trading on. It also depends on what is most comfortable for you, giving the best information, as well as what you may already be accustomed to.

There are three main chart forms for trading. I'll provide a brief explanation of each and which one might be best suited for your trading strategy.

Line Charts: The line chart is drawn by providing you with the close price over a certain time frame. This type of charting has limited benefits when it comes to short term or intraday trading. The line chart has its most beneficial profile on identifying longer term market trends.

The reason its benefits are limited for the intraday trader is due to the limited information that can be extracted by viewing the chart. Since a line chart does not reveal other elements of market volatility, such as high, low and open price, its benefit to the intraday trader is limited at best, and you should be seeking charts that are going to reveal the most information for the most informed decision possible. For this reason, we seldom use them.

Candlestick Chart: (aka, Japanese Candlestick Charts) This chart appears to be the most popular charting method utilized by intraday traders. The reason for its popularity has to do with the information the candlesticks provide. They reveal the high, low, open and close price for the given time frame and given market you're trading.

Standard Bar Charts: The components of this chart are similar to the ones contained in the candlestick charts. They are represented by the open of the market with a horizontal line to the left. The close of the given time frame for the market your trading, shows with a horizontal line on the right. All other pertinent pricing data is represented on the chart as well.

Example Bar Chart



Example Candlestick Chart



Now with that brief review of the most common chart forms at hand, let's go over how I implement my strategies while utilizing these charts.

Each of my [systems](#) comes with its own template and instructions for set up of that particular system. All of my systems utilize candlestick charting, except for one called the [TURBO 5](#) Binary Option System. For this system, I decided to use bars, as it suits it best for ease of trading. The indicators stand out best on the bar chart, without being cluttered. The candlestick charts also provide the necessary information in an easy to use manner, that works well for all my other trading systems.

I recommend using the candlestick charts except when it is specifically

instructed in my systems to do otherwise. Ultimately, the chart form you choose should provide you the information in an easy to use manner; where you can effectively maneuver your trading success.

Driving Lesson #3: Have a Strategy....a WINNING strategy!

Just like when you're in the drivers seat of your vehicle and you have a destination in mind, you need to plan the best way to get to your destination. Sometimes you are able to easily navigate your way through the traffic without any assistance from a GPS because you are already familiar with the layout. But let's say your destination changes every day and puts you in unfamiliar territory. This is the territory of binary option and forex trading, where navigating to your destination changes on a daily basis.

Just like a road map, or a GPS, your trading strategy will direct you to your destination (profit) successfully, over and over again. This is why you must have a winning strategy that can be implemented every time you execute a trade.

I have been involved in trading the forex market for 12 years and binary option trading (when access became available) about 5 years ago. Over the years, with a ton of experience and a lot of learning (sometimes with very costly errors) I have been fortunate enough to develop and devise successful [trading systems](#). I have been able to share these systems with traders just like you, who have been acquainted with the binary option and forex trading as a way to make awesome profits. Some of you may decide to trade part-time or full-time. However, regardless of the amount of time you spend trading, you may find it is simply a better profit making option than anything else that's available. As a good driver, binary option and forex trading has the ability to give you more control over the investment vehicle you're driving.

There are many trading strategies that can be utilized. Some are good, but the vast majority of them are not good. By devising your own trading strategy, or implementing someone else's unproven strategies, you expose yourself to experimental failures that can hamper your progression on the road to trading success.

I encourage you to check out the strategies and systems that have made me a successful trader. (Log on to www.smallmoneymadebig.com for ideas,

tips and strategies)

Believe me, I had to go through many years of trial and error, ups and downs and a lengthy learning curve to come up with reliable systems that will enhance your opportunity for success, over and over.

So on the road to trading bliss, always remember the strategies of a good driver.

Chapter 5:

THE 10 COMMANDMENTS OF TRADING SUCCESS

“The three great essentials to achieve anything worth while are, first, hard work, second, stick-to-itiveness, third, common sense” - Thomas A. Edison

When you work hard to improve your trading skills, then success will follow...But you will only achieve that success if you have a plan of action and stick to it. To paraphrase a famous writer, one of the most uncommon qualities to find in a person is common sense. You would think that having a

plan of action would make common sense, but I cannot list how many countless times I've spoken to fellow traders, only to discover that they never had a plan of action. Someone once said, "Failing to plan, is planning to fail". Be prepared by setting out a plan and course of action.

I have a plan that is laid out on what my rules for trading are. I stick to this plan every time I trade. It is like my "10 commandments" for success. These rules are on a bright colored poster board and are pinned to my wall, as a constant reminder of what my rules for trading are.

These are the rules:

- 1) Do **fundamental** market analysis in prep for the trading day (**fun with fundamentals**)
- 2) Set out a specific time that you will study the market (**tech-y trading analysis**)
- 3) Decide **what** asset to trade
- 4) Decide **when** to trade
- 5) Decide **why** you are trading this asset
- 6) Decide **how** you will trade this asset
- 7) Decide **who** you will be, in trading
- 8) Start trading & stick to the strategy being implemented (**get in**)
- 9) **Get out** when you hit your "magic number"
- 10) Cut your losses or reap your profits & **take a break**

Each of the 10 commandments are an essential element to trading success. Let's take a closer look at each commandment & breakdown what it entails:

-FUN WITH FUNDAMENTALS- In preparation for your trading day, you will need to do a fundamental market analysis to analyze what impact the market news reports and macro-economic conditions will have on the market. (see section titled "Fundamentals vs. Technicals")

-BE A TECH-Y- Investing in the binary option and forex market is also all about learning what works and what doesn't. In order to recognize what a winning trade looks like, you need to do your homework. Take time each day to study the market. Look at historical charts from the previous day, week, month or year, to identify trends in the market. Look at what the best point of entry would have been. As you look in the past, you will be better equipped to predict the future.

-WHAT?- Always decide what market asset you'll be trading for the day before you even sit down to trade. Everything you do builds on each other to set a stronger foundation of confidence to execute a successful, profit making trade. If you've checked out your fundamental analysis for the day, studied the technical analysis to set up the system, you'll follow the next logical step, which is to decide on the asset that you will be trading.

-WHEN?- Of course, you'll need to decide when you will trade your asset. This relates to “always being prepared with fundamental analysis” on when it is the best time of your day (or night) to execute a winning trade.

-WHY?- You need to understand why you haven chosen to trade the market asset for the day. Is it because the market times accommodate your schedule best? Is it because you have analyzed that the market fundamentals will be most advantageous for the specific asset chosen? Is it because you have identified a market trend that will fit your trading system? (for more info on trading systems, go to www.calloptionputoptionreviews.com) You ultimately need to know why you're trading that particular asset.

-HOW?- Decide how you will trade your asset. One of the most important elements of successful binary option and forex trading is to choose an effective trading system. I cannot stress that enough! You must choose a system for trading and implement the strategies of that system.

-WHO?- You need to know “who” you'll be as a binary option and forex trader. Let's face it, we all have different approaches, different thoughts and ideas. You are unique to any other trader out there. So you bring your own flavor to the recipe, but *always* remember to stick to the recipe. Are you an aggressive trader? A passive trader? “Gun Shy”? Timid? Easy going? No matter who you tend to be as a trader remember to check yourself and stick to your trading system.

-GET IN- When you enter a trade, you analyze, recognize and seize the opportunity. Based on your trading system, analyze your indices, market trends, then confirm them and get in on the trade! Don't hesitate! If you've done your work, see the trade through. There are lots of different trading systems and strategies on the market. Some of them work, but many of them are bogus because they don't have the proper elements for success. Nothing will replace your own experience and analytics based on your chosen system of trading. Once you have done your homework, you are ready for success. Get in the game!

-GET OUT- Before you get in the game, you should have already set a profit goal you want to achieve for the day. Do not be greedy! If you were seeking a profit of \$500 for the day, once you have achieved that goal, get out. No matter how good you're feeling, how much more you think you can make, just one more trade... whatever creeps into your mindset, you need to check it and get out! Be satisfied with your handsome profit and enjoy the rest of your day pursuing other interest.

Be appreciative that binary option and forex trading is a vessel that allows you the freedom to pursue your other interests. If you don't have other interests, get some! Spend time with family, friends, help those who are in need, learn a new sport or hobby.

Now, there's two key elements in this commandment:

-Be sensible

-Get out!

So be satisfied in achieving your daily profit and go enjoy your freedom.

I really enjoy experimenting and discovering the in's and out's of the trading market, so my daily trading profit strategy is \$500. Once I achieve this profit goal I'm done for my trading day. This leaves me free to pursue all my other interests in life.

-TAKE A BREAK- As a trader, you're in it for many of the same reasons we're all in it for, such as the opportunity for fast investment turnarounds, flexibility, financial freedom, etc. Just as a reminder, binary option and forex trading involves high risk with possible investment loss. With this book, we want to help you minimize risk every time you sit down to execute a trade and dramatically improve your chances of success.

Sometimes, in your trading life, you will be confronted with a losing streak. The reasons can be varied but many times it's because you deviated from your trading system or did not follow the trading commandments. Sometimes, we all just need a break to see things with fresh eyes, or from a different perspective.

After executing 3 unsuccessful trades, I always shut down my computer, take a break and go do something else that has nothing to do with trading. I'll go have a cup of coffee with my wife, I'll take a nature walk, meditate on the blessings I've been given by the good Lord above. This break allows me to re-adjust and re-focus before I get back into the trading game.

It may not sound like much, but I assure you that this approach has been the key to getting back to all my successes in trading. It is essential to know when to cut your losses and take a break. (read section "Know When to Hold 'Em, Know When to Fold 'Em, Know When to Walk Away, Know When to Run")

Always remember the 10 Commandments of Trading Success. Write them down, memorize them and display them somewhere in your view to have them as a refresher. Binary option and forex trading can be fun, exciting and rewarding, but you want to make certain you're taking the proper steps to enhance your success.

Here's to you being in the money!

10 Commandments of Trading Success

- 1. Fun with “fun”amentals*
- 2. Tech-y Trading Analysis*
- 3. What?*
- 4. When?*
- 5. Why?*
- 6. How?*
- 7. Who?*
- 8. Get In*
- 9. Get Out*
- 10. Take A Break*

Chapter 6:

YOU'VE GOT TO KNOW WHEN TO HOLD 'EM, KNOW WHEN TO FOLD 'EM, KNOW WHEN TO WALK AWAY & KNOW WHEN TO RUN

The classic Kenny Rogers song still holds true. Lots of big hits and none bigger than this one. Even though he was referencing playing cards, investing in the binary option and forex markets is not gambling. The principles of the song still ring true.

Let's hum along to the tune of this old classic:

KNOW WHEN TO HOLD 'EM- When you're analyzing your charts and entering at the desired price point for a winning trade, you always need to implement your strategy and hold fast to that strategy. You have to have confidence in your strategy and stay with it. If you start to question your system of trading and begin implementing a mixed or “muddled” mutation of what your original intention is, then the repercussion will more times than not, be a losing trade.

Once you are confident on a winning strategy, hold fast and don't deviate from that. Over the course of your trading career, you will be able to look back and track the times you were profitable. You may notice that when you stuck to your strategy and system of trading, this was when you had the most success.

I always recommend that you implement different trading strategies depending on the market and chart you are trading. This is why I have various trading [systems](#) that are contingent on the market you are trading on.

KNOW WHEN TO FOLD 'EM- Many times when you fold on a winning trade, it's because you did not have confidence in your trading strategy. One of the biggest obstacles you confront when you're on your trading platform is that you will be tracking the market movement, viewing your indices, receive your entry indicators but then hesitate before pulling the trigger. If you have hesitated and missed your window of opportunity, fold on that trade and wait until the next opportunity to execute your winning entry.

You must move forward and go on to spot your next winning move. You're only temporarily folding on that one particular entry point. Typically, throughout your trading session, there will be plenty of other winning entry points.

KNOW WHEN TO WALK AWAY – Aussie's may call it a “walk-about”, Kit Kat candy bar describes it as “Gimmie a break, gimmie a break”, in our 10 commandments of trading, we even referenced when it's time to take a break from trading. I have found that the best time to take a break from trading for the day is after I have entered into three consecutive trades that have not turned a profit.

One thing I have noticed throughout my trading career, is that sometimes my vision gets blurred and I second guess what my original intentions were for a trade. In my research and in doing some beta testing, I tracked why it was that I sometimes ran into a “three in a row” no profit streak. I found that this was because I deviated from my trading system and wasn't being disciplined. (I hate to use the term “losing streak” because even though I lost on the trade, I actually ended up discovering what could be made for future winning trades.)

What I learned from those losses is that I needed to trust my strategy, in order to make profitable winning trades. In the long run, these “no profit” trades strengthened my resolve to stick to my system.

You can learn a lot from losses. The losses can teach you that you need to learn more about the patterns and trends of your winning trades. So, when you have confronted a “non profit” streak, I strongly suggest you take a break from your trading desk, walk away and get your mind off of trading for a bit.

Focus on something that decompresses you so that you can come back refreshed. Analyze what your trading strategy will be for the new trading session, implement it and stick to that winning strategy.

There are many ways to decompress and for each individual, it's different. It just depends on the type of personality you have. Some traders may like to take a break by getting outdoors and doing something enjoyable and heart pumping, like walking, jogging, hiking or taking in nature. Others enjoy reading a good book (like the Simple Art of Trading :-) or reading articles online, doing something spiritually uplifting and positive. While others may enjoy video games (although I caution with video games, because they have a tendency to become time and energy suckers). That time could be better served analyzing the market, trading and making profit...remember, it's only a BREAK you're taking) as well as the important “spending time with family and friends”. Connecting with those around you in a positive way (that doesn't relate to trading) can refresh your perspective and have a hand in helping you get back on track in your trading life.

So when in a skid, walk away and take a break. You'll come back a better, more profitable trader.

KNOW WHEN TO RUN- “And I ran, I ran so far away...I couldn't get away” as sung by the '80's phenom, “Flock of Seagulls” or “Born to Run” by Bruce Springsteen...but what are you running from when it comes to binary option and forex trading?

The only time I would tell you to run from trading is when you no longer have a passion for the journey. This all goes back to my reference to the human element. To have a passion and enjoy what you're doing makes all the difference in having a successful trading life. Realizing that you have been fortunate enough to be acquainted with the binary option or forex trading markets, as an avenue in your pursuit to financial freedom, is huge in recognizing your blessings.

I always reflect on the blessings I've had in being able to learn and experience this “business”. The ability to make a profit on a daily basis by spending a few minutes to a couple hours a day to trade is at the top of many financial blessings that I'm very thankful for.

If you have tried the binary option and forex trading game and haven't found it fascinating and enjoyable as an avenue to your financial freedom, then I suggest you run (or after awhile, give it another round of trading sessions). I have a hard time accepting that there is a better way for you to invest your time and money that would be more rewarding and fascinating than binary option and forex trading.

For me, “there is no substitute”! In order to achieve success, as a binary option and forex trader, you'll need to (just as the song says) “know when to hold 'em, know when to fold 'em, know when to walk away and know when to run”!

Chapter 7:

GUN SHY OR TRIGGER HAPPY- PACKING A DEADLY FORCE TO YOUR TRADING SUCCESS

“There is no security in life, only opportunity.” - Mark Twain

“Patience, persistence and perspiration make an unbeatable combination for success.” - Napoleon Hill

The first to draw is the one who wins! He who hesitates, loses out. These quips may describe circumstances in our lives where we either didn't “pull the trigger” on something good because we were gun shy at the moment of truth, or there's the other side of the coin.

Some traders have this idea that every trade is a good trade. A “trigger happy” trader will have the tendency to make a bunch of trades in one session only to realize, most of the time too late, that he/she was on the losing side more times than not.

The “gun shy” trader is frustrated because they let winning trades pass them by. The “trigger happy” trader is frustrated because they jumped on a bunch of bad trades, lost money and can't figure out what happened. Don't be that trader on either side. In order to optimize your opportunity for success, you must understand how to strike a balance between being gun shy and trigger happy.

To avoid being a “gun shy” trader, I strongly recommend that you practice, practice, practice! One of the best ways to acclimate yourself to the markets, charts and trading environment is to open a demo account with one of the brokers. The broker's that I use will, typically, allow you to open a free demo account or give you access to a demo account for a limited time period when you fund a live account. Check out www.smallmoneymadebig.com for

my broker recommendations.

Most of you have decided, at this point, that you would like to try your hand at binary option and forex trading. If you're going to try your hand at it, you'll want to fund a live account and do your best at trading a winning [system](#) that will turn a profit on a consistent basis. To understand the dynamics involved in binary option and forex trading, you are best served to practice on a demo account that will help you get your “feet wet”. The more practice you get, the more you will recognize what winning trades look like before actually trading on a live account.

We are investing in this fascinating and enticing market because we are motivated to make profit. As good as it is to gain experience on a demo account, don't get too attached to practicing on it, because at some point, you need to get into the game!

Most brokers only require a minimum of a couple hundred dollars to fund a live account. Get your practice in, choose a winning strategy, stick to it and then implement your [winning system](#) on a live account.

If you have the tendency to be a “trigger happy” trader, where you make a bunch of trades within a session, this can be a recipe for overload. This type of burnout can cause you to lose focus and deviate from your plan. In turn, this can make for more losing trades that will eat at your investment and your profits.

As per the '10 Commandments of Trading Success' section, I realize that you have a profit making goal for your trading session. I have found that the best approach for a session is to tighten up your trading volume and leverage more funds per trade. It's not quantity that will lead to success, but the quality of your trade that will put you in the money more often than not. This will help you achieve your goal for the day at a faster clip and will have you avoiding the pitfalls of a “trigger happy” trader. After all, profit is what counts!

So in conclusion to this section, both a “gun shy” and “trigger happy” trader can pack a deadly blow to your trading success. To be a better trader, you must be cognizant of these trading profiles so that you don't get stuck in the funk of either one. You must strike a cohesive balance between both extremes that will lead you to success and profit on a consistent basis.

Get your trading guns ready to pull the trigger on winning trades!

Chapter 8:

**BUILDING YOUR TRADING EMPIRE
TRADE BY TRADE...
EVEN IF IT'S A MINI EMPIRE
(or Small Money Made Big)**

*“It's not how much we have, but how much we enjoy, that makes happiness.”
- Charles Spurgeon*

In binary option trading, you have the opportunity to receive up to 90% return on each trade. In forex trading, you are able to leverage your money at such a fantastic clip. You have the ability to control your trade up to a 500:1 leveraged ratio. This is why binary option and forex trading are so incredibly lucrative!

Is it a risky business? It certainly can be if you don't pay attention to what you're doing. You must have a reliable, implementable [trading system](#) in place in order to enhance and improve your opportunity for success over and over again. Having a strategy for trading is only half the battle and half the equation, though. You need to have a trading [system](#).

This book is an essential part of the system that will prepare your mindset to access your ability to make profit on a consistent basis. You don't have to be the smartest, packed-with-information trader to be successful. Sometimes info overload clouds your judgment, but you need to be able to learn from each trading session and gain from the experience.

I'm sure you have heard the, “Keep It Simple Stupid” (KISS) method of

doing things. I realize there are countless methods or a combination of methods that you can try to implement. Some of them based on complicated algorithms, formulas and strategies that convolute and confuse your opportunity for success. Many of these strategies “outsmart” themselves and only put you at a confused disadvantage because they do not offer you a clear vision on your strategy and what your primary objective is: which is making profit.

My best trading results have always been when I utilized the KISS method. While describing the complexities of your trading strategy may make you sound like a “brainiac” at cocktail parties, it does nothing to help you consistently be “in the money”.

The amazing leverage that awaits your trading session is an exciting opportunity that motivates you to get up in the morning or spend late nights trading to make those profits. Leverage is the premise of our company motto: “[Small Money Made Big](#)”. It allows you to grow that seed into a blossoming tree of profit. Leverage is the most powerful and lucrative tool that will allow you to grow your small money into big profits. The beauty of binary option and forex trading is that you don't have to be a “big whig” trader to achieve big results.

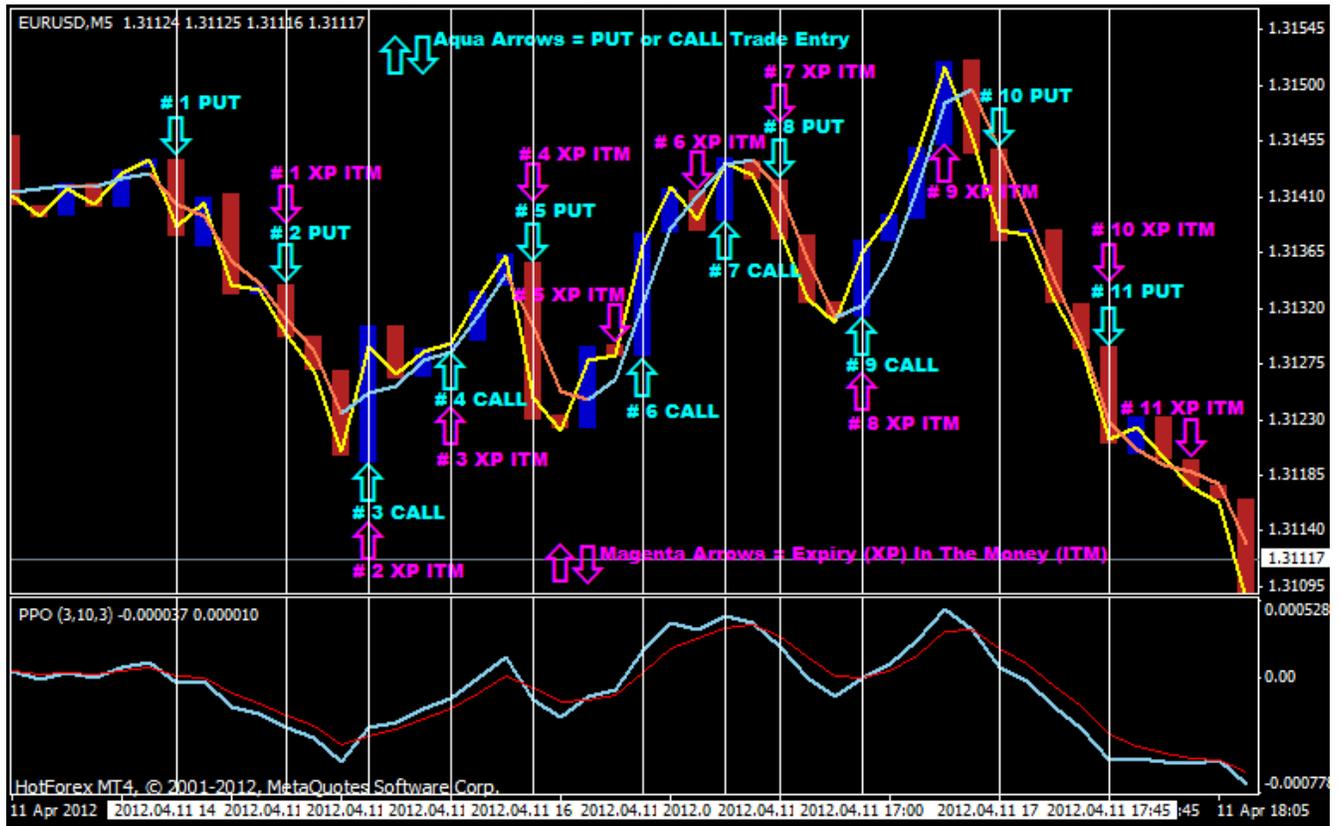
The examples on the next page are motivators to inspire you to get on board in leveraging your money for profit and being a successful trader. Of course, no one will be able to determine your level and profitability of trading success, except yourself. These are results that you can **potentially** achieve just by following one of my systems.

You can do it!

Our Anchor System-Put/Call (9 trades in about 6 hours)



Our Binary Options Scalper (11 trades in less than 3 hours)



Four Awesome Trades on our Gold-Silver-Oil System



The vast wealth of the Roman Empire wasn't built in a day. The empire was built “brick by brick” over the course of hundreds and hundreds of years. Of course, to build your mini trading empire, it will be accomplished “trade by trade”. With this said, let's go through a few “tricks of the trade” to continue optimizing your opportunity for success.

Like we discussed at the beginning of this book, there are countless philosophies, theories and strategies for trading the binary option and forex markets. You can receive advice and information from many of the broker sources available. Some of the information you are able to obtain has good sound advice that can help you become a better trader.

The broker you choose can also improve your opportunity for trading success. You'll want to choose **brokers** that won't make you broke! If you're paying attention, you'll notice that my last sentence was plural: **brokers**. I strongly recommend that you open several accounts with 2 to 3 brokers.

Most likely, you've heard the saying, "Don't put all your eggs in one basket". I have several accounts with a few different brokers. I am continually assessing which broker has a more "user friendly" platform. Ease of use is something that is important to my trading success.

I also monitor which broker account I am having the most success on. I ask myself, "Why am I having success through a certain broker? Is it because of their platform, charts, spread, timing, execution of a trade, etc?"

These are all important factors that I have considered when operating an account through a certain broker. Through my experience and knowledge, I have chosen certain brokers that have been beneficial to my trading career. I recommend you consider these brokers to open an account. Go to www.smallmoneymadebig.com to see which brokers I recommend and also sign up to receive frequent blog posts that will keep you motivated and in tune with the market.

Now that you are equipped with the knowledge, tools and information, choose a winning system (calloptionputoptionreviews.com) and implement the science behind the "The Simple Art of Trading".

Trading Powers...ACTIVATE!

DISCLAIMER:

PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT BEEN EXECUTED, THE RESULTS MAY HAVE UNDER-OR-OVER COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT. NO REPRESENTATION IS BEING MADE THAN ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFIT OR LOSSES SIMILAR TO THOSE SHOWN. Hypothetical or simulated performance results have certain inherent limitations. Unlike an actual performance record, simulated results do not represent actual trading. Also, since the trades have not actually been executed, the results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. Important risk note: Binary options trading also involves significant risk. Traders should be aware of their individual capital gain tax liability in their country of residence. TheSimpleArtofTrading.com and it's affiliates are only in good faith "sharing information" and is not making any recommendations to invest in currency or any other investment. Nor is TheSimpleArtofTrading.com, it's owners and affiliates responsible for any losses incurred by sharing any information and is only sharing this information in good faith. TheSimpleArtofTrading.com it's owners and it's affiliates are not responsible in any way for losses incurred.

For Free Forex EA, Indicators and more Visit
ForeXC Cracked.com

Join Our Telegram Group Chat To Discuss Further About These.

>>>> <https://t.me/fxc cracked>

Free trading system, Reviews of Brokers, EA and more.

>>>> <https://www.fxc cracked.com>

Our forum

>>>> <https://www.JustForForex.com>

Our Discord Channel

>>>> <https://discord.gg/43P5CRk>

Reliable and Trusted FOREX VPS

>>>> <https://fxvm.net/>

Our Trusted Broker List

>>>> <http://bit.ly/Trusted-Brokers>

	Min Deposit of 5\$ Allow Cent Account Levergae up to 1:888	Register
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