

RULES FOR THE AVERAGE TRADER

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RULES FOR THE AVERAGE TRADER

I need to be right. Mistakes are only for
those who don't know how to trade.

System correct at least 80%

Take profits quickly

Must have very good entry signals

Never take a loss

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I must be in control

Lots of analysing

Try to Predict

Complex system, many indicators

Subscribe to many newsletters

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It's all about picking the right stock

Listen to experts, Gurus

Tips from newsletters

Work very hard selecting stocks

Fundamental analysis is excellent

My broker knows what to buy

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Tax is to be avoided at all costs

Don't sell – avoid capital gains tax
Franking credits 45 day rule

Dividends are very important

Hold stocks to get dividend

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The Market determines profitability

It's not my fault

Sue my broker

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The Market is Efficient

I must buy and hold

Some stocks are so good the price will recover no matter how far it falls

Last year's info is good for next 5 years

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It's not Me, it's the Market

I have lost money so must study
the market more, do more research,
buy a better trading system, do more
backtesting

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Invest heavily in the best stocks

Position sizing does not matter.

Gearing will increase profits

Mortgage the house

Get a margin loan.

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Everyone is making money from stocks

I must buy quickly so I don't miss out
with the prices going up so much
lately