

Identify the emotion that is affecting your trade management decisions and become a better trader

Trading Decision	Emotion	Tip
Not taking a setup although it matches your criteria.	Fear	Use a physical checklist
Taking profits too early, without clear reasons.	Fear, Greed	Close your chart after you've entered. Build trust.
Widening stop losses. Not cutting your trade when your strategy tells you to.	Fear, Hope	Close your chart after you've entered. Don't watch your P&L.
Not being aware of important news events or releases.	Lack of Focus Boredom	Check the news calendar before your trading day and before every trade.
Pressing buy instead of sell. Typing in a wrong trade size.	Lack of Focus Boredom	Don't do things besides trading. Have a trade checklist with you. Be clear about your approach.
Risking too much on a single trade.	Greed	Build a standardized risk management approach.
Widening take profit orders because you think it will go further.	Greed	Close your chart after you've entered. Don't watch your P&L.
Entering trades prematurely without confirmation of your rules.	Greed, Hope	Use a physical trade checklist to emphasize discipline.
Entering a trade without it meeting your rules.	Greed, Hope	Use a physical checklist.
Risking too much because you want to make up for losses.	Hope	Build a standardized risk management approach.
Using one of the following words: Should, could, should , must, Hopefully, I think, maybe, ...	Hope	Use a physical checklist, build a standardized and written down trade management strategy. Build trust.

