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My **■** Biggest Trading Mistakes **■**

1 **■** Not having a trading plan

Initially, I had no proper trading plan.
Risk and rewards were not defined.

even when I tried to make a plan, I couldn't stick to it due to 2nd guessing and ended up making losses.

Overtrading and oversize are normal for traders without plan.

2 **■** Trying to buy bottoms and selling tops

'Squeezing the last drop of profit is the sure recipe to get rekt'

I tried to buy oversold stocks and sell overbought stocks..

Guess what??

ended up making losses

In trading, momentum is our friend, Try to be in the direction of trend.

3 **■** selling a big winner early

I bought #Adanient at INR 510

I sold few days later after a 10% gain

Current price: INR 1500

I was in a rush to take profits, so I missed out on HUGE upside

If the opportunity is huge, hold!

4 **■** Not buying stock due to high price

I've made this mistake over and over again

I didn't buy Adani stocks at last year because the prices were high

Current price: Higher

In trading, Buy high sell higher is a better strategy than buying low selling high.

5■ Trading in very small time frames

I saw some videos trading in 1 minute / 3 minutes candle and got influenced.

In starting it worked also but later after doing overtrading and making losses you get to know that trading in very small tfs is just speculation, not trading.

6■ trying to trade news and rumors -

This is the best recipe to get rekt as early asap.

I remember once i bought #Idea on some news and the next day it tumbled as hell as the news was fake.

trading on rumors without proper risk management will surely incur losses.

Avoid it

7■ Not willing to accept price action and contra trend

I used to make many trades with small stops contrary to the bigger trend and made loss no one can win in the market for long against the trend.

the trend is our friend.

Avoiding is best policy when unsure about direction.

8■ Comparing myself to other traders

I have a bad habit of comparing myself against other successful traders

but, if other traders are doing better than me, SO WHAT?? That doesn't matter!

What matters is how I am doing compared to my last year!

Comparison is the thief of joy

9■ Making bigger bets after winning or losing big

This is a common practice which almost every newbie does.

After making a big profit, I used to get overconfident and make aggressive bets the next day which lead to a bigger loss which is out of the plan.

this happens with many.

■ Repeating the same mistakes

We have a habit of learning trading lessons the hard way and slowly

I can't guarantee that I'll not repeat some of these mistakes again (especially the "selling winner early" mistake)

What can I say - I'm human and We all are human.

sticking to a plan surely helps.

hope you liked it ■♥■