

[My Trading Plan \(SAMPLE PLAN\)](#) ([click here](#) to visit blog post explaining this plan)

Trading Method

Pairs trades - GBP/USD

Timeframe - 4 hour charts

Analysis types - A combination of candlestick analysis and support + resistance lines.

Money Management

Goal - My goal is to take my account from \$80k to \$200k in under a year. Ideally I would want to reach this goal in 9 months but realistically it would probably take 12 months. I do not want to take any money out of this account as it grows.

Rules - If I lose more than 3 trades in a row I will take a break for a week. This way I can come back to trading with a fresh and clear mind and avoid losing streaks.

Account Size	Max Risk	Lots Traded	Pips to Target
\$80k	\$2400	4	250
\$90k	\$2700	5	200
\$100k	\$3000	6	167
\$110k	\$3300	6	167
\$120k	\$3600	7	143
\$130k	\$3900	7	143
\$140k	\$4200	8	125
\$150k	\$4500	9	112
\$160k	\$4800	9	112
\$170k	\$5100	10	100
\$180k	\$5400	10	100
\$190k	\$5700	11	91
\$200k	\$6000	12	

My Goals

So far I have done a good job at reaching my goals but I still have a way to go.

1. Over the next year I need to learn to set targets and follow them strictly. It's time to get serious and to stop overtrading.
2. I have to stop stressing when I am in a trade. I want to get to the point at which I can take a trade without worrying over its outcome.
3. I need to stick to my method. It works consistently so I can't try to make changes every time I take a few bad trades.

My Weaknesses

Remember these it's important, try to read these every day.

1. **Vengeful** - I tend to get angry after a bad trade and try to take revenge on the market.
2. **Greedy** - When I make pips I want more and more. This tends to cause me to overtrade.
3. **Workaholic** - I tend to unburden myself.

My Rules

Ok I have to read these every day so I can combat my weaknesses. These rules are vital to my success **so I must stick to them.**

Rule 1: Three Trade Rule (Helps fight my vengefulness)

If I lose more than 3 trades in a row I will take a break for a week. This way I can come back to trading with a fresh and clear mind and avoid losing streaks.

Rule 2: Weekly Targets (Helps fight greed)

Target a maximum of 100 pips per week. If I am in an open trade and it goes over the 100 pip target I can keep it open and trade it as I would normally. However, once that trade is closed trading is over for the week. Even if I get a 100 pip trade in my first hour of trading Monday morning I have to take the rest of the week off.

Rule 3: Trade a single pair and a single time frame (Helps fight my overburdening)

Trade a single pair and a single timeframe. Do not trade more than one pair or even analyze more than one pair.

My Routine

This routine is important and it structures my trading week. I need to read it weekly and stick to it.

1. My trading week starts Sunday before market open. I should spend about one hour doing all my analysis and planning my trading for the coming week. I should also set chart alarms.
2. Monday I should be alert for trades but I should stay cautious as Mondays can be a little tough to trade.
3. Tuesday-Thursday I should be trading full time and watching the charts closely. This is optimal trading time.
4. Friday is a half day. I should not trade the last 12-16 hours of Friday. The closing of positions from trades all over the world leads to an often chaotic and choppy market.