

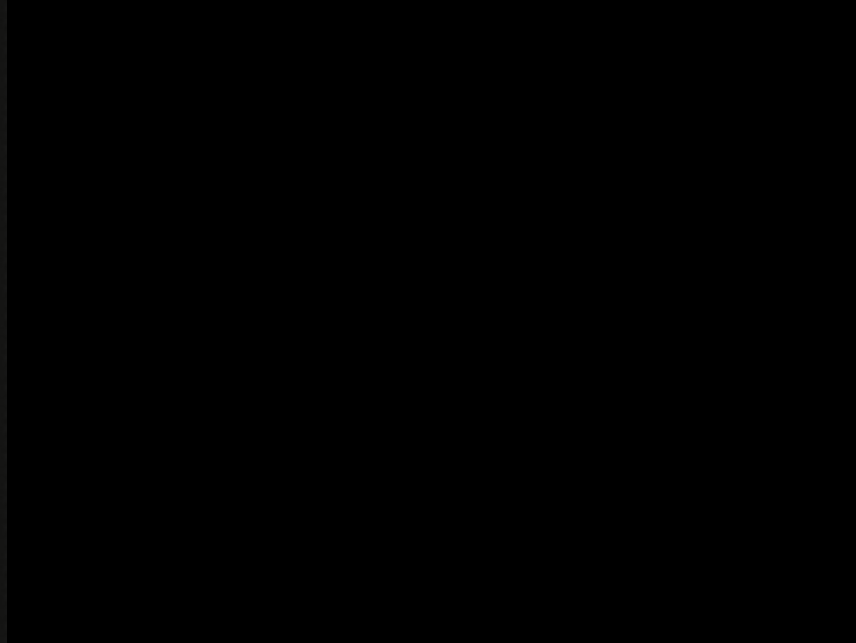
Module 6: Practical Applications

26 - 30

26. Using a Demo Account Effectively



Demo Account Guide:



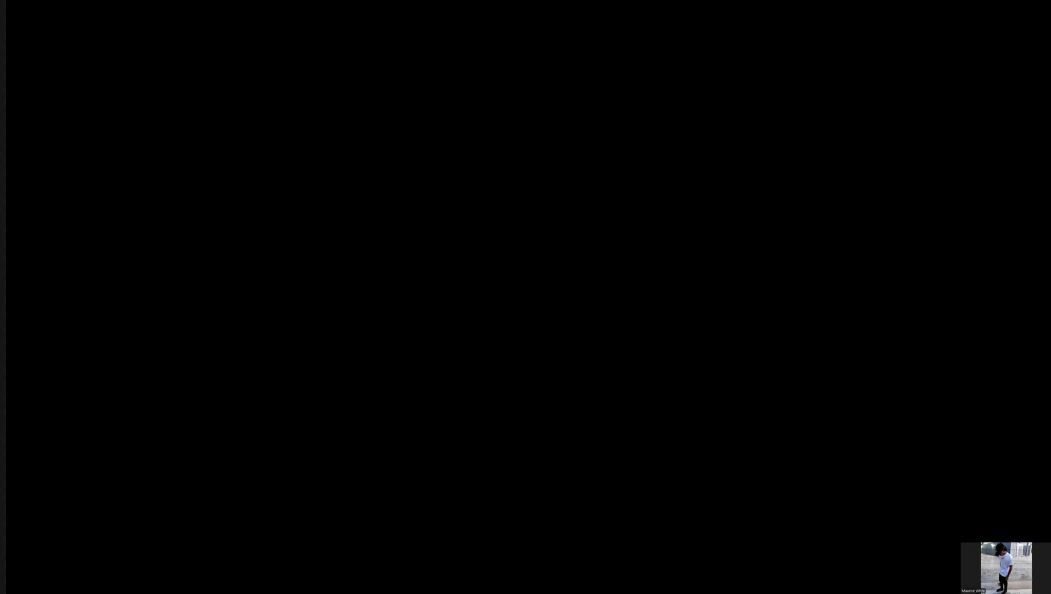
Youtube:

https://www.youtube.com/watch?v=aDkHyLLr2qw&t=256s&ab_channel=MauriceWhite

27. How to Backtest Your Strategy



BackTest Example:



Youtube:

https://www.youtube.com/watch?v=eQjE9_dAos4&a_b_channel=MauriceWhite

28. Transitioning to A Live Account



Live Account

To increase your chances of long term success in the markets, below are some key considerations and tips:

- **Assess Readiness** - Are you seeing consistent profits being made in your demo? Do you have a fully developed trading plan that includes goals, entries/exits, and risk management?
- **Start Small** - Begin with a small amount of capital that you can afford to lose. Take first few live trades with a smaller lot to build confidence entering live trades.
- **Stick to Plan** - follow plan religiously, do not fall to temptations of bad trading habits.

Live Account

- **Control Emotions** - trading live induces real world mental stress on trades; fear of loss or greed for more profits. Focus on trading process over outcome.
- **Risk Management** - risk no more than 1 - 2% of your capital. Always use a Stop Loss to limit big losses.
- **Learn from Mistakes** - remember that losses are learning opportunities, use them positively to refine your strategy and mindset.

29. Building a Daily Trading Routine



Trading Routine

You should have a trading routine to help keep you consistent in your trading education. A simple routine will include:

- Pre - Market Analysis
- Active Trading
- Post Market Analysis
- Backtesting
- Reviewing Journalled Trades

30. Tracking and Reviewing your Trades



Tracking and Reviewing

You can track your trades via an excel spreadsheet and creating your own statistics journal or you can screenshot the trade with all the relevant data in text.

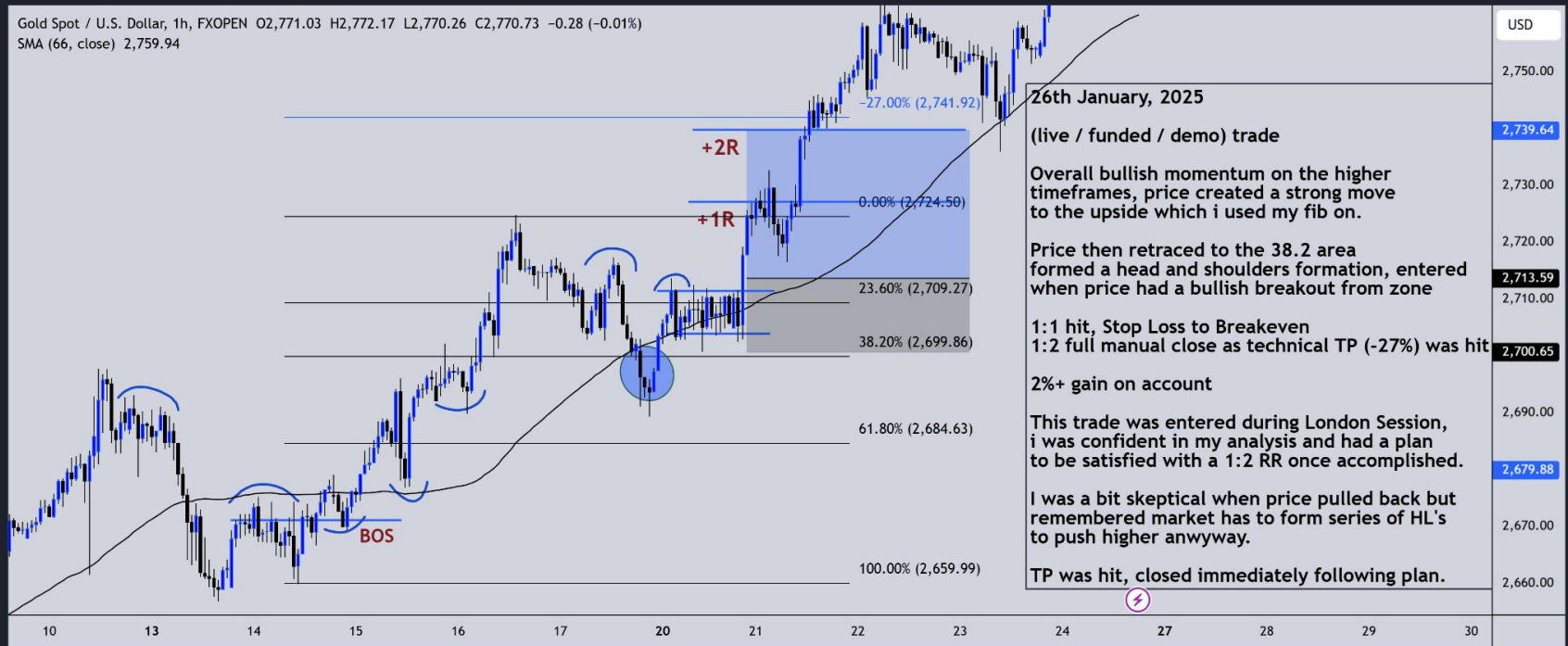
Tracking and reviewing are key to know if your trading system is working or not, what is going wrong, and most importantly the right information to fix it.

Will provide visual example of these in the following slides:

Tracking and Reviewing

MauriceWhite published on TradingView.com, Jan 26, 2025 02:45 UTC-4

Gold Spot / U.S. Dollar, 1h, FXOPEN O2,771.03 H2,772.17 L2,770.26 C2,770.73 -0.28 (-0.01%)
SMA (66, close) 2,759.94



26th January, 2025

(live / funded / demo) trade

Overall bullish momentum on the higher timeframes, price created a strong move to the upside which i used my fib on.

Price then retraced to the 38.2 area formed a head and shoulders formation, entered when price had a bullish breakout from zone

1:1 hit, Stop Loss to Breakeven

1:2 full manual close as technical TP (-27%) was hit

2%+ gain on account

This trade was entered during London Session, i was confident in my analysis and had a plan to be satisfied with a 1:2 RR once accomplished.

I was a bit skeptical when price pulled back but remembered market has to form series of HL's to push higher anyway.

TP was hit, closed immediately following plan.



Tracking and Reviewing

If you use the spreadsheet, you should have the following columns:

- Market Type: currency pair
- Position: long or short
- Lot size
- Time entered
- Entry price
- Close price
- Time closed
- Stop Loss | Take Profit
- Pips Achieved
- Monetary Value (US)
- R:R
- % risked of account
- Profit / Loss
- Commentary - why you entered and exited. feelings before, during, after.