

The 5-Step Guide To Successful Trading As A Day Trader



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Hi, I am Kirti Agrawal
*I'm on a mission to help one lakh,
Day Traders, achieve Trading
Success using Price Action
System.*

After investing 11 years in Stock Market as a day trader, attending 20+ workshops, reading 100+ books & training 3000+ traders, I've developed a simple 5 step process for you in this guide.

Once you apply these 5-steps, you will be able to trade with mindfulness, clarity, conviction, & discipline.

All the best!
Kirti Agrawal



Step 1

Figure out the trend

As a day trader, you are mainly trading the intraday trend. Now the intraday trend is a part of weekly & monthly trends. So day trading is not gambling but it more strategic approach where you are trading a small move which is a part of an overall big move.

So always start from the major trend which is our monthly trend then go to the minor trend which is your weekly trend & based on these two trends which may be the same or different, plan today intraday trading. But note always tries to trade in the direction of the major trends.

Super Tip: Very best traders tend to be short-term oriented because of increasing volatility in markets.





Step 2

Choose Strategy as per the trend

There are 3 kinds of trends Uptrend, Downtrend & Sideways trend. Now if the major trend is UP, try to buy on the dips which occur during intraday moves. If the major trend is down, try to sell on the rise which happens during intraday moves.

A sideways market is the most difficult kind of price behavior of the market to trade. But if you can plan it well, you can make more money than the trending markets. Because sideways market gives you a low-risk high probability trade if you have figured out the boundaries well.

Super Tip: Nothing works all the time & in every market condition so it is very important to adopt a trading strategy as per the market conditions.





Step 3

Risk Management

Before you enter any day trade you should know where you will get out if it doesn't work out. For day traders they should have a stop loss level based on price action moving against you not just random points like 50 points, 100 points, etc.

Now once you understand the risk on your capital, you should plan your quantity accordingly.

Super Tip: Have different quantities for different probability trades, don't just keep it the same for all otherwise you will end up with minimal profits.





Step 4

Right Entry Point

Now since you are clear about the Market's Trend, Strategy as per the trend & your risk per trade & risk per day as a day trader, you should be looking at the right entry price action setups. Which have a low & high probability to move in your favor.

Many traders just jump into the market at the open or are addicted to taking trade within the first hour of market open but this is a wrong approach. You enter the market or execute a trade when you have a proper price action setup. You should always have a reason to buy or sell & that reason is your setup.

Super Tip: Almost all right entry points have only one candle risk, which could be your reversal or resumption candle.



Step 5

The Exit Strategy

An exit strategy for locking in profits is just as important as an entry strategy. Profits are made at the exit, not the entry and profits are just on paper until you sell your position and lock them in. Stop loss, trailing stop loss or predefined targets are a part of an exit strategy. Stop loss is to protect your capital when the market starts moving against your trade. A trailing stop based on price action is to ride the trend & can tell you to lock in profits as a trend starts to bend. In a sideways market, you can also use Predefined targets to lock in the profits.

Super Tip: Profit depends on Exit strategy & professional traders' expertise.





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