

## Template: Trading Psychology Mastery Checklist

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Based on Article: "Complete Guide to Mastering Trading Psychology for Success"

Website: <https://nairAFX.ng>

A practical checklist to enhance trading psychology for long-term success.

### Checklist Items:

#### 1. Assess Your Psychological Profile

Answer 12 diagnostic questions scoring each from 0 to 5 to gauge your temperament and emotional reactions to trading.

Reference Section: Assessing Your Psychological Profile

#### 2. Implement Fixed Stop Rules

Establish fixed stop-loss rules to avoid deepening drawdowns and enhance loss management.

Reference Section: Behavioural finance basics for traders

#### 3. Set Predefined Position Sizes

Determine position sizes before entry and adhere to them to prevent impulsive adjustments during trades.

Reference Section: Assessing Your Psychological Profile

#### 4. Create a Trading Journal

Maintain a trading journal to objectively review your trades, identify patterns, and update rules based on evidence.

Reference Section: Measurement, Journaling, and Continuous Improvement

#### 5. Diversify Information Sources

Use multiple sources of information to counter confirmation bias and ensure balanced decision-making.

Reference Section: Behavioural finance basics for traders

#### 6. Establish Discipline Routines

Follow disciplined routines and checklists for every trading day to foster consistency and reduce emotional decision-making.

Reference Section: Practical Techniques to Build Emotional Resilience

#### 7. Set Daily Loss Limits

Implement daily loss limits to prevent emotional trading and protect capital during stressful trading periods.

Reference Section: Common Psychological Pitfalls and How to Recover

#### 8. Re-evaluate Positions Regularly

Regularly assess your positions and adapt strategies based on current market conditions to counter recency bias.

Reference Section: Common Psychological Pitfalls and How to Recover

#### 9. Seek Feedback and Mentorship

Engage with mentors or fellow traders to gain insights and perspectives that challenge your views and enhance learning.

Reference Section: Resource Compilation