



The reality of being a trader is that, if you want to create consistency, you have to start from the premise that no matter what the outcome, you are completely responsible. Not the market, not the economy, not world events only you.

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He is the co-author of "Time your trades with Technical Analysis" which is the first comprehensive Indian book ever written on technical analysis projecting the Indian scenario.

He is the currently the Founder of ZEST Capital (www.zestcapital.co.in) which is in training and advisory of capital market.

Views are personal

Hemant Kale

Who is to be blamed?

"A sign of wisdom and maturity is when you come to terms with the realization that your decisions cause your rewards and consequences. You are responsible for your life, and your ultimate success depends on the choices you make."

Denis Waitley

Like discipline, responsibility is one of those words you have probably heard so many times from Gurus that you've developed a bit of an allergy to it. Still, responsibility is one of the most important things about your life. Without it as a foundation nothing else in trading or in any personal development will really work.

If you are not happy with the result of your trading account then there are essentially two paths you can take. First you can blame market, your broker, your advisor or friends and associates who gave you tips. This is the easier of the two options. Second is taking responsibility of your own profit or loss. In this you are accepting that you have created the outcome by trading in the way that you have. The second is the harder of the two.

If you are not happy with the results of your trading account then you need to look at how you can change your trading performance until you get the results that you want. You might need to change your thinking, your perception or beliefs, your mental processes, your trading strategy and ultimately your trading behaviour.

Traders who are not ready to accept responsibility for the outcomes of their interpretations and actions will find themselves in a quandary. The reality of being a trader is that, if you want to create consistency, you have to start from the premise that no matter what the outcome, you are completely responsible. Not the market, not the economy, not world events only you.


Ask yourself these questions

- How did I create that?
- What was my behaviour that led to that outcome?
- What do I need to do differently to get the result I want the next time?

Asking these questions will help you to take responsibility for your performance, enable us to feel value from bad experience and move on to becoming a better and high performance trader.

"When you blame others, you give up your power to change."

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