

8-Week Trading Roadmap

Stay Disciplined to See Progress!

Week 1

- Join the private Facebook Group and Telegram Chat to stay updated
- Finish watching all videos in the "Synapse Online Academy"
 - Free video tutorials and articles covering all the basics of forex trading
 - Tools & Resources (brokerages, charting software, etc)
 - Glossary of Trading & Investing Terms
- Set up a 'live' trading account and start by depositing a small amount to prepare.
- Install MetaTrader 4 (MT4) software on your laptop/desktop. Watch the MetaTrader 4 user guide to familiarize with the software.
- Install the MT4 mobile app on your mobile devices
- Read "Technical Analysis of the Financial Markets" by John Murphy to get an overview of technical analysis. Continue reading this for week 2 if you have not finished it by week 1.

Week 2

- Finish watching all videos of the "Core Training Syllabus"
 - Part 1 to Part 8
 - Discussion Questions
 - 7 Step Checklist
 - Customised Trade Plan
- Go through the compilation of case studies and examples
- Familiarize with the different market types (Type 1, 2,3, 4) and how to identify them.
- Memorise the guidelines for all 4 setups, especially the setup(s) you are going to use
- Memorise the the specific guidelines for all the 3 signal bars
- Memorise the "7 Step Checklist" and the "7 Essential Traits of Traders"
- Familiarise with the different products for trading. I would suggest sticking to easy forex major pairs like EUR/USD, GBP/USD, AUD/USD, USD/JPY, USD/CAD, etc.
- Create (write out) a trading plan and decide on your: trading style, timeframe, holding period, products traded. Print and place it somewhere prominent so that you will see it every day.
- Make 3 random trades with 0.01 lot size using "Market Order". Place a stop loss (SL), target profit (TP) for each trade, and wait for the price to hit either one. This is to get used to placing trades. Make sure you SL and TP values are at least 20 pips away from entry. This applies to all subsequent weeks as well.
 - Repeat using different orders like stop orders and limit orders. Try it for both long and short. Try it for different products.

Week 3

- Draw in all the major S/R zones on ALL the charts which you are trading (on the weekly or daily timeframe).
- Read "Naked Forex" by Alex Nekritin. Understand the importance of support and resistance. Go back to all the S/R zones you have drawn and see if they can be improved.
- **Live Trading Exercise (1) – Do this for at least 5 days**
 - Using the Daily charts, look for the best 5 trades (not more and not less) this week, and take those trades using the setups and the money management rules. Remember to place your SL & TP for every trade.
 - Use only 0.10% risk per trade for every trade. Familiarise with the tools used to calculate position size.
 - Focus on the SWING setup. Look for good opportunities to enter strong trends, but make sure the trend is not blocked by any major S/R, or it is not at the top of a large range (if planning to long).
 - Focus on sticking to the rules and familiarising with the process. Focus on planning well and executing well, do not bother about the P&L at this point. The goal at this point is not to make money, but to gain consistency.
 - Scroll past to past price history of your chosen charts and identify all the previous instances of the SWING setup. See how the price has evolved over time, and how the same setup has failed or succeeded in the past. Pay special attention to how the chart looks during the point of entry, not after it has already happened.
 - See if you can spot the ideal entry points, stoploss points and take profit points for every setup identified.
- Reflect on your trades; which trades were you most profitable? Which trades were difficult emotionally?

Week 4

- **Live Trading Exercise (2) – Do this for at least 5 days**
 - Same rules as the previous exercise, except this time try it with a different setup, and increase the risk to 0.20% risk per trade.
 - Variation: For every trade, split up your entry into 2 separate trades of 0.10% risk each, and place the same SL for both trades, but different TPs for both trades.
 - Was it better to have 1 or 2 TPs?
 - Based on my experience, it is better to have 2 TPs when the trend is strong and the price can run far, but stick to 1 TP if the market is sideways and choppy.
- Read "Japanese Candlestick Charting Techniques" by Steve Nison. Get a better understanding of candlestick patterns. Practice spotting candlestick patterns on all your charts.

Week 5

- **Live Trading Exercise (3) – Do this for at least 5 days**
 - Same rules as the previous exercise, except this time try it with a different setup, and increase the risk to 0.30% risk per trade.
 - Find out which days of the week and times of the day your forex pair gets more active. For example, Mondays tend to be quiet for EUR/USD, and 6am-9am tends to have very little activity.
 - Find out the economic factors that move your currency pair. For example, U.S interest rates tend to move USD/JPY a lot.
 - Find out the unique quirks and personality characteristics of the forex pairs you are trading.
- Read "Pring on Price Patterns" by Martin J. Pring to get a better understanding of chart patterns.

Week 6

- **Live Trading Exercise (4) – Do this for at least 5 days**
 - Same rules as the previous exercise, except this time try it with a different setup, and increase the risk to 0.40% risk per trade.
 - By the end of this week, you should have tried all the 4 different setups.
 - By this time you should be very familiar with calculating your position size and executing trades, and it should take you less than 5 minutes to do so.
 - Variation: Try executing all your trades via your mobile device instead.
- Read "Beyond Candlesticks" by Steve Nison. Get an even better understanding of candlestick patterns.

Week 7

- **Live Trading Exercise (5) – Do this for at least 5 days**
 - Same rules as the previous exercise, except this time you can use any setup you want, and increase the risk to 0.50% risk per trade.
 - Repeat Week 7 until your cumulative P&L is positive before proceeding to Week 8. This may take a few weeks of practice.
- Note your overall statistics, mainly your hitrate + R/R ratio, your maximum drawdown, and your P&L. You can use myfxbook to help you track your performance.
- Read "Trade like Jesse Livermore" by Richard Smitten to get a better understanding of trading psychology.

Week 8

- **Live Trading Exercise (6) – Do this for at least 5 days**
 - Same rules as the previous exercise, except this time you can use any setup you want, and increase the risk to 0.75% risk per trade.
 - This time, execute all trades via your mobile devices only. You can still do your analysis on your desktop/laptop. Try to trade on the go whenever you have spare pockets of time. Make it a habit.
 - Repeat Week 8 until your cumulative P&L is positive.
- Read "Day Trading & Swing Trading in the Currency Market" by Kathy Lien
- Once you have completed the 8-weeks, and have achieved consistency, you can consider using 1-2% risk per trade.
- If you feel confident enough, you can start increasing your account size by 1.5x for the next 2-3 months, and see if your performance is consistent. If it is not, go back to the previous account size. If it is good, increase your account size by 1.5x every 2-3 months till you reach your ideal portfolio size.

Good luck! 😊