FREE GUIDE · BEGINNER LEVEL

Learning to trade

The 18 steps to understand before you place your first order. Not a method, not signals: the foundations everything else rests on.

4 modules **18** steps **~2 h** of reading

BEFORE YOU START

Who this course is for

Someone who has never placed an order. Not someone who has been trading for six months and is looking for a method: here we assume you do not know what a candle is, that the word “leverage” means nothing precise to you, and that nobody has yet explained how a broker earns its living.

It is deliberately slow. Eighteen steps, four modules, and not one of them tries to sell you anything. You can read the whole thing in two hours, but the order matters: each module assumes the previous one, and module 3 — the one about risk — makes no sense if you have not read what leverage is in module 1.

This course contains no entry method. That is deliberate. A method applied without these foundations produces reasoning that sounds knowledgeable and rests on nothing — and you would have no way to judge whether the one being offered to you is worth anything.

How to use it

Each module opens on its own page and runs step by step: a question, its answer, usually a diagram, and one line to remember. You move with the buttons at the bottom, and every step has its own address — so you can pick up where you left off, or send someone a specific step.

Do it with a chart open beside you. TradingView is enough, on its free tier, and module 4 explains how to set it up. Reading that “a long wick means a rejection” is useless until you have watched one form in front of you.

Finally, do not skip the steps about money because they are less fun than the charts. They are the only ones that decide whether you are still here in six months.

> This guide is the printable version of the beginner course published on freedomtradingschool.com. The online version is identical, free as well, and adds a glossary of 28 ICT terms.

CONTENTS

Four modules, eighteen steps

MODULE 01 OF 04

Understanding what you are getting into

What a price actually is, who is on the other side, what a broker earns, and why the leverage handed to you unasked is the first thing to understand.

What is trading, exactly?

Trading means buying a financial asset intending to sell it again — or the reverse — to profit from the change in its price. The asset can be a currency pair like the euro against the dollar, a stock index like the S&P 500, a share, a commodity or a cryptocurrency. The principle is the same everywhere.

The first thing to correct, because it changes how you look at a chart: a price is not an official value. It is simply the level at which a buyer and a seller have just agreed. It only moves when somebody accepts to transact higher or lower than the time before. So a price curve is not an abstract quantity: it is the trace of decisions taken one after another, by humans and by machines.

What separates trading from investing is the horizon. An investor buys a share and holds it for years hoping the company prospers. A trader takes positions over minutes, hours or days, and does not care whether the company still exists in ten years: they work on the movement of the price, not on long-term value.

One point has to be clear from the start, because it determines everything else: trading is a negative-sum game before costs. For someone to win, someone else has to lose, and the broker takes a cut along the way. That is not a reason to stay away, but it is a reason to distrust anyone presenting it as easy income.

So trading is not a salary, not a savings plan, and not a way to get rich quickly. It is a technical skill learned slowly, with a high failure rate among those who mistake it for something else. The rest of this course exists to keep you out of that majority by simple ignorance.

REMEMBER

A price is the trace of an agreement between two people, not an official value. And before costs, what you win, somebody else loses.

Who is on the other side?

When you buy, somebody sells. That is mechanical: there is no trade without a counterparty. So the useful question is who that somebody is, and the answer is rarely reassuring. On the markets you are going to watch, most of the volume comes from banks, funds, market makers and automated programs dealing continuously, with costs and information you do not have.

That does not mean it is hopeless: those participants do not share your constraints or your horizon, and many are not trying to predict direction at all. But it does mean you should stop picturing the market as a crowd of individuals. You are the small minority.

Between you and that market sits your broker, and you need to understand how it earns its living. Three sources, generally: the gap between the buy price and the sell price it shows you, a commission per transaction, and financing costs when you hold a position overnight. The step on costs covers each one.

You also need to know what happens to your order. Some brokers pass it to the market and are paid only for the routing. Others take the other side themselves: when you lose, the house collects. Both models exist legally and are run by serious firms, but the second creates an interest that is not yours, and you deserve to know which one you are in.

In practice, before opening anything, check three things: which regulator supervises the entity you are opening the account with, whether your funds are held separately from the company's own, and what the documentation says about execution. That information is public and a serious firm does not hide it. If you cannot find it, that is already an answer.

> REMEMBER
>
> The market is not a crowd of individuals, and your broker is not neutral. Know who regulates it, where your funds sit, and how it gets paid.

Buying or selling: the two directions of a trade

Buying — also called going “long” — is betting the price will rise. You buy at 100, the price goes to 110, you sell: the difference is your gain. If it falls to 90 and you exit, the difference is your loss. That is the intuitive direction, the one everybody understands.

Selling — going “short” — is the opposite, and it is what surprises beginners: you bet the price will fall, and you can do it without owning the asset first. In practice you sell at 100, the price falls to 90, you buy back lower: the 10 difference is your gain. The instruments used in trading — futures, CFDs — allow this directly.

The practical consequence matters: a falling market is not a problem for a trader, it is simply a direction. You do not need things to “go up” to make money. You need to be right about the direction, whichever it is.

Two pieces of vocabulary, because they come back everywhere. A position is an open trade: until you close it, its value moves with the price and the gain or loss shown is only provisional. Exposure is the total amount the market moves on your behalf — and the next step will show you it has nothing to do with what you deposited.

One last habit to build straight away: opening a position and closing it are two separate decisions, and the second is harder than the first. Most beginners spend hours choosing when to enter and have no idea when they will exit. Module 3 is entirely about that question.

> REMEMBER
>
> You can make money in both directions. The hard part is not entering, it is knowing in advance when you will exit.

Leverage and margin

This is the most important step in the module, and the one almost nobody reads before opening an account. Leverage is the ability to control an exposure far larger than what you deposited. At 1:30, a thousand euros in your account lets you open thirty thousand euros of exposure. The market moves on thirty thousand; gains and losses alike are computed on thirty thousand.

Margin is the share of your capital the broker locks up while the position is open. It is not a cost and it is not a loan: it is a good-faith deposit, returned when you close. Many beginners believe margin is the amount they are risking. It is not, and the confusion is expensive: what you risk depends on the distance between your entry price and your exit point, not on the margin locked up.

The arithmetic is brutal and worth writing down. On thirty thousand of exposure, a 1% move in the market is three hundred euros. If your account holds one thousand, that 1% move — which any market produces on an ordinary day — is 30% of your capital. Three ordinary days in the wrong direction and there is nothing left.

When unrealised losses eat into the required margin, the broker warns you, then closes your positions on its own authority rather than end up your creditor. That is the margin call and the liquidation. You choose neither the moment nor the price, and it happens systematically at the worst place — that is, wherever the market has travelled furthest against you.

Here is the correct way to see it, and it will serve you through all of module 3: leverage does not define your risk, it defines the maximum size you are allowed to open. Your actual risk is set by you, by choosing your exit point and then a position size consistent with it. A trader working properly uses a tiny fraction of the leverage available, and a high cap is of no use to them. Available caps vary by the broker's jurisdiction and by instrument: read what yours actually says rather than what a forum says about it.

LEVERAGE	EXPOSURE	WHAT A 1% MOVE DOES	AS % OF THE ACCOUNT
1:1	1,000	10	1%
1:5	5,000	50	5%
1:30	30,000	300	30%
1:100	100,000	1,000	100% — account gone

Same 1,000 deposit, same 1% market move: only the exposure changes.

> REMEMBER
>
> Margin is not your risk, it is a deposit. Leverage does not set your risk, it sets the maximum size you can open — your risk is your exit point.

MODULE 02 OF 04

Reading a chart

The candle, timeframes, what you can see on a chart before having any method at all, and how the movement is counted.

What is a candle?

A candle — or Japanese candlestick — summarises everything price did over a given period. A one-hour candle tells the story of that whole hour in a single symbol. It is the standard way to read a chart, and it carries more information than a plain line, which keeps only the closing price and throws the rest away.

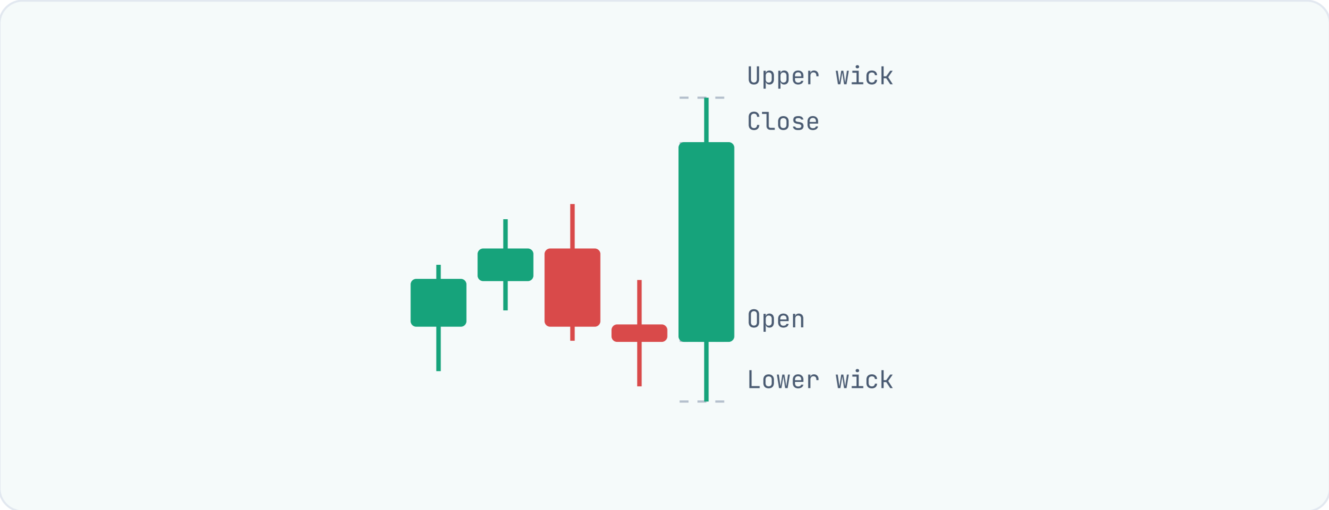
Every candle holds four prices. The open: the price at the start of the period. The close: the price at the end. The high and the low: the extremes reached in between. The central rectangle, called the body, runs from the open to the close. The thin lines above and below, the wicks, reach out to the extremes.

Colour only tells you the direction: if the close is above the open, the candle is bullish and shows green; otherwise it is bearish and shows red. Nothing more — colour says nothing about the strength of the move, or about what comes next.

What to remember, and what everything else builds on: a long wick means price went that far and was pushed back. That is information about a rejection — somebody sold, or bought, hard enough to bring price back. A wide body means a decisive move sustained from the start of the period to the end. All technical reading starts from that distinction.

One last point beginners discover too late: a candle is only final once its period has closed. While it is still running, its body stretches, shrinks and sometimes changes colour several times. Judging a candle that has not finished forming is one of the most ordinary sources of error, and the easiest to remove: just wait.

Bullish candle Bearish candle



REMEMBER

Body = open to close, wicks = the extremes reached. A long wick is a rejection. And a candle still forming means nothing yet.

Timeframes: one market, several stories

You choose how long a candle lasts: that is the timeframe. On a 5-minute chart, each candle covers 5 minutes; on a daily chart, each candle covers a whole day. So the same market, at the same instant, reads differently depending on the timeframe shown — and none of them is right against the others.

This is not a presentation detail, it is the number one source of confusion for beginners. A 5-minute chart can be firmly bearish while the daily stays bullish. Both are accurate: the first describes the last hour, the second the last three weeks. When somebody tells you “the market is going up”, the question to ask is: on which timeframe?

Dropping to lower timeframes increases the number of visible moves, so the number of apparent opportunities — and that is exactly the trap. The lower the timeframe, the larger the share of noise, the heavier costs weigh against the move you are aiming for, and the faster you must decide. A low timeframe is harder, not more profitable.

Standard practice is to work with two or three timeframes only: a high one to decide the general direction, a low one to choose the moment to enter. Not six. Multiplying screens does not multiply information, it multiplies the opportunities to contradict yourself.

For learning, the 1-hour timeframe is a good compromise: enough movement to see things happen within a day, slow enough that you have time to think before the candle closes. Start there, and do not switch timeframe because nothing is happening — nothing happens most of the time, and that is normal.

TIMEFRAME	ONE CANDLE COVERS	CANDLES IN 24 H	WHAT YOU SEE
1 minute	1 minute	1,440	Mostly noise
5 minutes	5 minutes	288	The detail of a session
1 hour	1 hour	24	The day, readable
Daily	One day	1	The underlying direction

The same market day, depending on the timeframe shown.

REMEMBER

“The market is going up” means nothing without a timeframe. Two or three are enough: one for direction, one for timing.

What you can see before having a method

Open a chart and squint. With no technical vocabulary at all, three things stand out, and they will keep you busy for a long while.

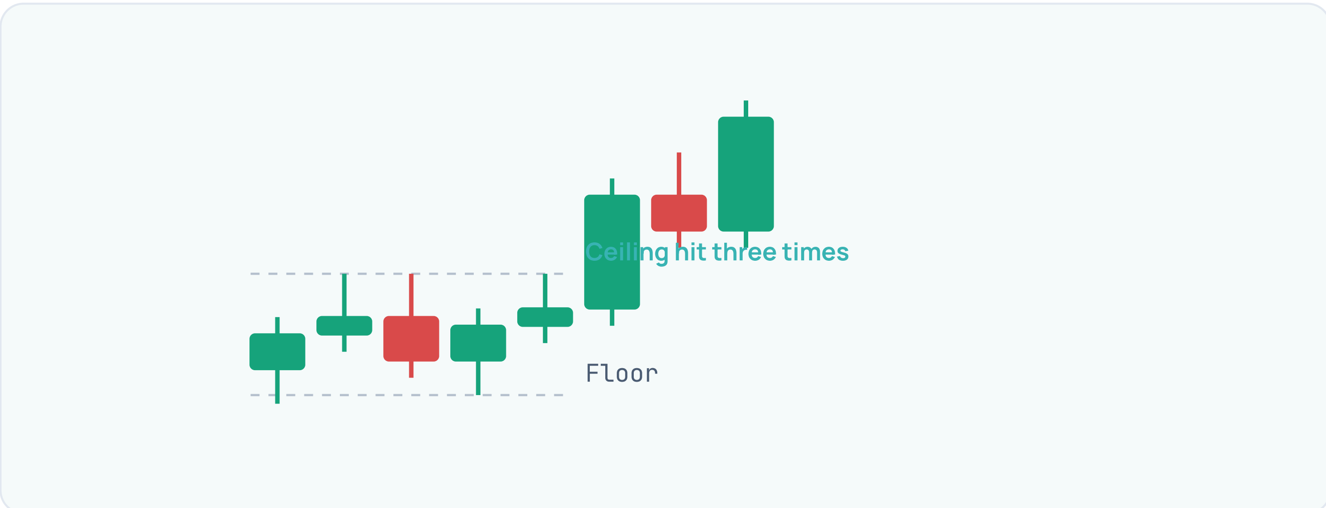
The first: price steps upward, steps downward, or goes sideways between two boundaries. When each high is above the previous one and each low above the previous one, that is an uptrend. The reverse is a downtrend. When highs and lows form at roughly the same levels, that is a range, and most directional reasoning loses its reliability there.

The second: certain levels make price react more than once. A ceiling where it stalls, a floor where it bounces. Those levels are not magic and they are not thin lines: they are zones where enough participants have, in the past, decided to act in the same place. A level that has never done anything is not a level, it is a line you drew.

The third: speed is not constant. Price spends most of its time drifting slowly, then covers in three candles what took it two hours before. That alternation between slow and fast is the normal texture of a market, not a flaw. A large part of technical reading is simply not confusing the two regimes.

That is enough for this step, and above all: add no indicators. A bare chart, with candles and two or three horizontal lines where price actually reacted, already holds more information than you can process today. Indicators do not create information, they recompute what is already on the screen.

Bullish candle · Bearish candle



REMEMBER

Trend, range, and levels that actually made price react. A bare chart is enough — an indicator creates no new information.

Pip, point, tick: counting the movement

A pip is the smallest conventional price change on a currency pair. On most pairs, quoted to four decimals, a pip is 0.0001: if the euro-dollar moves from 1.0850 to 1.0851, it moved one pip. On yen pairs, quoted to two decimals, a pip is 0.01.

Many brokers display one extra decimal, a tenth of a pip. Do not confuse the two when measuring your stop distance: it is a classic mistake and it goes wrong by a factor of ten.

What a pip is worth in money depends on your position size, not on the market. The reference convention: on euro-dollar, with a standard lot of 100,000 units, a pip is worth about 10 dollars. With a mini lot of 10,000 units, about 1 dollar. With a micro lot of 1,000 units, about 10 cents. It is the same price change — only your exposure differs.

The word pip belongs to the currency world. Elsewhere the vocabulary changes: on indices you count points, on futures you count ticks — a tick having a monetary value defined per contract, to be checked in the instrument specification. On shares, you simply count in currency.

Above all, remember this: the useful question is never “how many pips did I make”, but “how much could this trade have cost me”. A 50-pip gain means nothing until you know the position size and where the stop was. It is also why comparing your results in pips with somebody else means nothing, and why screenshots showing pips without showing the risk taken say nothing at all.

> REMEMBER
>
> **A pip is a unit of price, not of money: its value depends on your position size. “How many pips” is never the right question.**

MODULE 03 OF 04

Placing a trade without hurting yourself

Order types, the stop-loss, the only number that matters at the start, why you can be wrong six times out of ten and still win, and what all of it actually costs.

Order types: market, limit, stop

An order is an instruction given to the market. There are three basic forms, and failing to tell them apart is why many beginners get a price they had not planned on.

A market order says: fill now, at the best price available. You are certain to be filled, you are not certain of the price. In a quiet market, the gap with what you saw on screen is negligible; during an economic release, it can be substantial. This is the order to use when entering now matters more than the exact price.

A limit order says the opposite: fill only at this price or better. You are certain of the price, you are not certain of being filled — if the market never comes back to your level, nothing happens. This is the order of a trader who spotted a zone in advance and accepts not taking the trade if price does not come to it.

A stop order is the least intuitive: it triggers when price reaches a level, and then becomes a market order. It is used in both directions. As protection, it is the stop-loss: an automatic exit instruction placed in advance, closing the position if the market goes against you — the next step is entirely about it. As an entry, it is the order of someone who wants to buy only if price breaks above a level, so as not to be positioned while nothing has happened.

Add to that the exit limit order, the take-profit, which closes the position in profit at a level chosen in advance. Remember the overall logic: market orders favour certainty of execution, limit orders favour certainty of price, and stop orders exist to react automatically to a level being crossed — including when you are not at the screen, which is precisely the point.

ORDER TYPE	YOU ARE CERTAIN OF	YOU ARE NOT CERTAIN OF	TYPICAL USE
Market	Being filled	The price you get	Enter or exit right now
Limit	The price	Being filled	Wait for a level spotted in advance
Stop	The trigger	The price you get	Stop-loss, or breakout entry

What you are guaranteed, and what you give up in exchange.

REMEMBER

Market: certain of the fill, not the price. Limit: certain of the price, not the fill. Stop: triggers at a level, then becomes a market order.

The stop-loss: where to put it, why you stop touching it

A stop-loss is an exit order placed when you open the position, which closes it automatically if price reaches a defined level. It is not optional, and it is not a comfort for the cautious: it is what turns a potentially unlimited loss into a loss known in advance. Without it, you do not know what your trade can cost you, and everything else in this module becomes impossible to compute.

Where do you put it? Not at a distance chosen because it feels bearable. The stop goes where your idea becomes wrong — at the level which, if reached, means the reasoning that made you enter no longer holds. If you buy because price bounced off a floor, the idea is dead when price trades clearly below that floor. The stop goes there, slightly beyond, nowhere else.

The order of operations matters: first the invalidation point, only then the position size. Placing a very tight stop to "risk less" does not reduce your risk, it simply raises the odds of being taken out by ordinary oscillation before the market does what you expected. A stop that is too tight turns a good idea into a loss.

And once it is placed, you do not touch it — except in one direction: moving it closer to lock in a gain. Widening it because price is approaching is the mistake that empties accounts, and it is always justified by reasoning that feels excellent at the time. That reasoning is the same every time: "it will come back". Sometimes it does, and that is the problem, because the three times it does teach you a habit that will ruin you on the fourth.

One point of honesty about what a stop does not guarantee: it is triggered at the level you set but executed at the price available. In a violent move, at the weekend re-opening or during a major release, the price you get can be markedly worse than the level requested. That is called slippage and it belongs to the costs, covered two steps further on.

> REMEMBER
>
> The stop goes where your idea becomes wrong, not at a distance that suits you. You may move it closer, never wider.

The only number that matters at the start

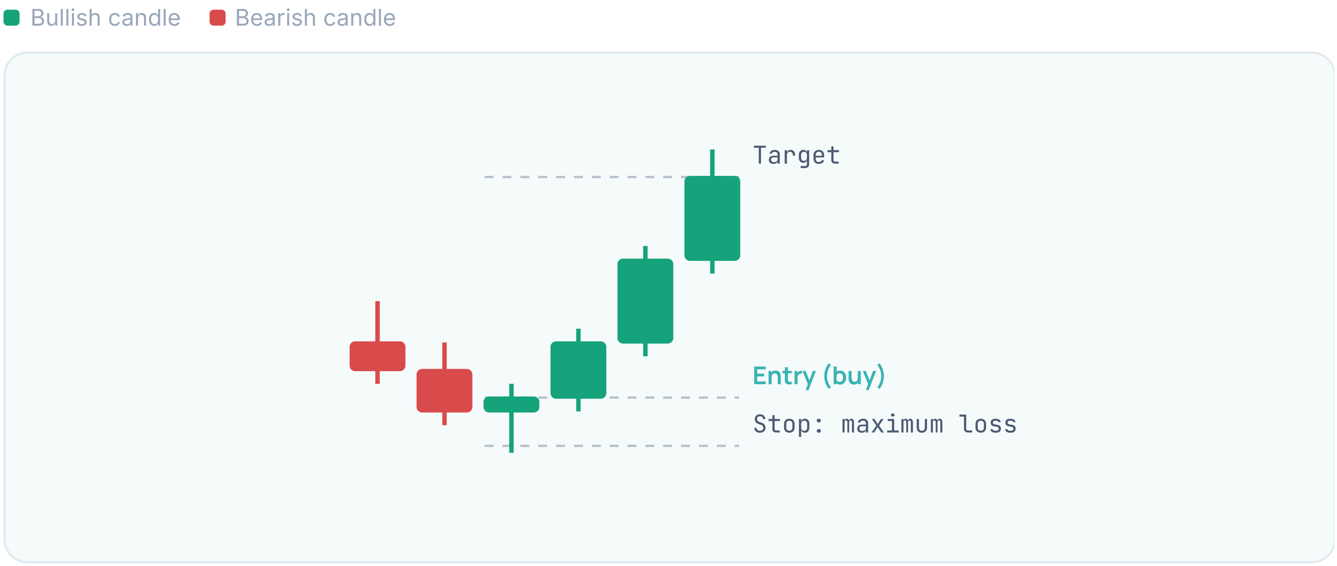
Not your profit target, and not your win rate. It is the percentage of your capital you put at risk on a single trade. The reference rule: never more than 1%.

The reasoning is purely arithmetic. At 1% risk per position, ten consecutive losses cost you about 10% of your capital — unpleasant, but entirely recoverable. At 10% risk, those same ten losses wipe you out. And ten losses in a row happen to everybody, including with a method that works.

There is a second reason, less obvious and more important: the bigger the loss, the more you must gain to get back to even. Losing 10% requires making 11% to return to zero, which is reasonable. Losing 50% requires making 100%. Past a certain level of loss the account is no longer mathematically recoverable, however good everything you do afterwards may be.

In practice that means you always decide in this order: first, where the point that invalidates your idea sits, which is where you put your stop; then what position size makes the distance to that stop equal 1% of your capital. Size is the result of the calculation, never the starting point. If the calculation gives a ridiculously small size, that is information: either your stop is too far, or your capital is too small for that market.

Most beginners do the opposite: they pick a size that “could pay well”, then put the stop where they can bear it. That is exactly the order in which accounts get emptied, and no quality of analysis makes up for getting it backwards.



REMEMBER

1% maximum per trade. Stop first, size second — size is the result of the calculation, never the starting point.

Being wrong six times out of ten and still winning

Here is the idea that changes the most in a beginner's head, and it is purely arithmetic. What determines whether you make money is not how often you are right. It is the ratio between what a winning trade brings in and what a losing trade costs, combined with that frequency.

That ratio is called risk/reward. If you risk 100 to aim for 200, your ratio is 1 to 2. In that case, being right one time in three is enough to break even: two losses of 100 are covered by one gain of 200. Being wrong two times out of three becomes an acceptable outcome, which is a long way from the starting intuition.

Conversely, if you risk 200 to aim for 100 — which beginners do naturally by cutting gains early and letting losses run — you need to be right two times out of three just to lose nothing. That is extremely hard to sustain, and it is why so many people who are "right often" still lose money.

Careful not to flip the argument: aiming for a very high ratio solves nothing either. The further the target, the less often it is reached, and a 1 to 10 ratio on paper becomes an unbroken run of small losses in practice. The ratio has to stay consistent with what the market actually does — a target is a level price has a reason to reach, not a number that makes the table look good.

Two points of honesty. The table below ignores costs: once they are included, every break-even win rate rises a little, and the more so the more often you trade. And these percentages are long-run averages, not guarantees over ten trades: across a small number of positions, chance completely dominates the result.

YOU RISK	TO AIM FOR	RATIO	WIN RATE TO BREAK EVEN
100	50	1 : 0.5	67%
100	100	1 : 1	50%
100	200	1 : 2	33%
100	300	1 : 3	25%

Win rate needed simply to break even, before costs.

> REMEMBER
>
> Risking 1 to aim for 2, being right one time in three is enough to break even. The ratio matters more than the frequency.

What it actually costs

A trade is never free, and costs are the only component of your result that is certain in advance. There are four of them, and three are invisible unless you go looking.

The spread first. At any moment there are two prices: the one you can buy at and the one you can sell at, and they differ slightly. That gap is what the market and your broker charge, and you pay it on every round trip. It is why a position is very slightly negative the second you open it: you start on the wrong side of the spread. The spread widens when the market is thin — overnight, or just before a release.

Commission next, with brokers that charge one per transaction rather than widening the spread. Neither model is inherently better: what matters is the total cost per round trip, and that is the figure to compare, not the headline spread in the advertising.

Financing, or swap, is the one that surprises people most. A leveraged position is financed, and holding it overnight is paid for — or received, depending on direction and instrument. Over a few hours it is negligible; over three weeks it can be a serious share of what you hoped to make. Check your broker's schedule before holding anything for several days.

Slippage last: the gap between the price you asked for and the one you actually get. It shows up on market orders and on triggered stops, it is nearly nil in a quiet market, and it can be large during a release or at the weekend re-opening. You do not eliminate it, you avoid it by not trading when it is most likely.

The practical consequence fits in one sentence: the more often you trade, the heavier these costs weigh against what you are aiming for. That is a structural reason, not a note of caution, for not placing twenty orders a day as a beginner.

COST	WHEN	WHAT MAKES IT GROW
Spread	On every round trip	Thin market, news releases
Commission	On every transaction	The number of trades
Financing (swap)	Every night held	Duration, leverage
Slippage	On execution	Volatility, market opens

Four costs, and when each one is charged to you.

REMEMBER

Compare the total cost per round trip, not the advertised spread. And remember the swap is charged every night the position stays open.

MODULE 04 OF 04

Getting started

Which market to choose, the three tools that are enough, the journal nobody keeps, what actually makes beginners fail, and your first month week by week.

Which market to learn on

One only, and the same one for several months. This is the most useful recommendation in this module and the most systematically ignored. Every market has a personality — a usual range, hours when it moves and hours when it sleeps, typical reactions to news. That personality is only learned by watching the same chart, and switching markets every week means starting from scratch each time.

Major currency pairs, euro-dollar first among them, are the default choice for learning. They trade continuously from Sunday evening to Friday evening, costs are among the lowest, and position size can be scaled down very finely — which matters enormously when your capital is small and the 1% rule forces tiny sizes.

Stock indices are the other reasonable choice. Moves are cleaner and the hours more structured, which helps you understand what a session is. On the other hand the daily range is larger: a badly computed position size is punished faster.

Cryptocurrencies are attractive because they never close and the entry ticket is low. That is precisely what makes them poor learning ground: a market open on Sunday evening encourages trading out of boredom, the range is markedly wider, and costs vary a lot from one platform to another. Shares pose a different problem for a beginner: their price reacts to company-specific information you have no way to anticipate.

One last point, often neglected: look at what time your market actually moves, and compare with the hours you have. A market whose active period falls during your working day does not suit you, whatever its other qualities.

MARKET	OPENING HOURS	FOR LEARNING
Major currencies	Sunday evening to Friday evening	The best ground: low costs, very fine sizing
Indices	Structured sessions	Good, but a wider range
Shares	Exchange hours	Sensitive to company news
Cryptocurrencies	Continuous, weekends included	Encourages trading out of boredom

For learning purposes, not to compare returns.

REMEMBER

One market, for months, chosen partly around the hours you have. Switching often means starting over each time.

What do you need?

Far less than what people try to sell you. Three things are enough, and two of them are free.

A charting platform first. TradingView is the de facto standard: it runs in the browser, has a free tier that is more than enough to learn on, and lets you annotate charts — drawing levels, marking zones, saving your analyses. It is the tool you will spend the most hours on, so the only one a subscription may eventually be worth, once the free version genuinely limits you.

A demo account next, opened with a broker. It gives you fictional money and real prices, which is exactly what you need to learn to place orders without risk. Open one now: the mechanics — placing an order, setting a stop, computing a size — take a few hours to learn, and it would be absurd to pay to discover that.

A notebook, finally. Paper or a file, it does not matter. It is the least impressive tool and the most decisive, and the next step is entirely about it.

What you do not need: a paid indicator, a signals room, a six-screen setup, and above all not real money. None of those makes up for the absence of a method, and the last one turns a learning mistake into a straight loss. One remark on signal rooms while we are here: following an order you do not understand teaches you nothing, even when it wins — you will know neither why it worked, nor what to do the time it does not.

> REMEMBER
>
> A free chart, a demo account, a notebook. Nothing paid is needed to learn, and certainly not real money.

The journal: what to write, how to review it

This is the tool that most clearly separates people who progress from people going in circles, and almost nobody keeps one. The reason is simple: it has no visible effect on the first few trades, and its value only appears after several dozen entries, when a regularity you never suspected finally becomes obvious.

Before each trade, write four things: why you are entering, where your stop is, where your target is, and what would make you admit you were wrong. Those four lines take a minute and have an immediate effect: half the trades you were about to take do not survive having to be justified in writing. That is the first benefit of a journal, and it arrives before all the others.

After the trade, record what actually happened, and above all what you did against what you had planned. Did you respect your stop? Did you exit before the target? Did you add to a losing position? A screenshot of the chart at the moment of entry is worth long descriptions.

Add one line everybody forgets: your state when you entered. Tired, rushed, chasing a loss back, or simply filling an evening with nothing else to do. It is in that column, not in the analysis, that the most expensive and most easily corrected patterns are found.

Review everything once a week, across all the trades rather than the last one. The question to ask is never “was this trade good”, but “what keeps coming back”. A journal is read by repeated patterns: the same kind of entry that always fails, the same hour of the day that costs money, the same emotion before the worst decisions. A single trade teaches nothing, thirty trades read together teach almost everything.

> REMEMBER
>
> Four lines before, what happened after, and your state of mind. You read it by repeated patterns, not trade by trade.

What makes most beginners fail

It is almost never the analysis. The mistakes that empty accounts are behavioural, there are few of them, and they show up in everybody in the same order. Knowing them in advance is not enough to avoid them, but it lets you recognise them while they are happening — which is already a great deal.

The first is re-entering immediately after a loss, to win it back. That next trade has nothing to do with the market any more: its size is bigger, its analysis weaker, and it arrives at the worst moment, the one where you are least clear-headed. It is by far the fastest way to turn a bad day into a bad month.

The second is widening a stop that is about to be hit. Module 3 covered it, but it deserves repeating here because it is rarely experienced as a mistake at the time: it always presents itself as a considered decision, backed by a new argument found in thirty seconds.

The third is trading too often. Sitting in front of a screen creates the feeling that you must act, when most of the time a market offers nothing worth taking. Every unnecessary trade pays costs, consumes attention and raises the odds of a decision made out of boredom. Doing nothing is a position in its own right, and it is the most frequent one among people who last.

The fourth is changing method every two weeks. After a run of losses — which happens to everybody, including with a sound approach — the temptation is to go looking for something else. By switching, you lose the only thing that allowed a judgement: a track record long enough to tell a bad system from a bad run. Nothing can be concluded from ten trades, and it is precisely after ten trades that most people conclude.

The fifth, finally, is going to real money too early. A demo account does not reproduce the pressure, that much is true — but going live before mastering the mechanics does not teach you to handle pressure, it only teaches you to lose money while enduring it.

> REMEMBER
>
> Re-entering after a loss, widening a stop, trading out of boredom, switching method too fast, going live too early. Five mistakes, not fifty.

Your first month, week by week

Week 1: do not trade. Open TradingView, display one single market — euro-dollar or a major index — on the 1-hour timeframe, and watch it half an hour a day. Learn to recognise a bullish candle, a bearish one, a long wick. Draw two or three horizontal lines where price actually reacted, and watch what it does when it comes back to them. Nothing else.

Week 2: open a demo account and place orders at random, deliberately. The goal is not to win, it is to master the mechanics: placing a market order, resting a limit order, attaching a stop, computing a position size from that stop, closing out. Do it until it is boring — that is the sign it is learned.

Weeks 3 and 4: start keeping the journal. Before each demo trade, write your four lines; afterwards, write what happened. Set yourself a low limit and hold to it: two or three trades a day at most. At the end of the fourth week, read the whole thing in one sitting and look for what keeps coming back.

Only then look for a reading method. You will have the foundations needed to judge whether what you are offered holds up — which you could not do a month ago, and which is exactly why you should have bought nothing that week.

What comes next is learning to read the sequence of candles: why price goes hunting for certain levels, what it leaves behind when it moves fast, and at which times of day those moves are most reliable. That is what ICT concepts cover, and it is what I teach. This site's glossary explains them one by one, with a diagram for each — start with market structure, which underpins all the others, then liquidity, which explains the "why" behind the moves.

Read next — the site's ICT glossary: Market structure (freedomtradingschool.com/en/ict-glossary/market-structure) · **Liquidity (buy-side / sell-side)** (freedomtradingschool.com/en/ict-glossary/buy-side-sell-side-liquidity) · **Order Block** (freedomtradingschool.com/en/ict-glossary/order-block)

REMEMBER

One month: watch, then master the mechanics on demo, then keep the journal. Looking for a method comes after, not before.

TO CLOSE

What this course will not do for you

It will not make you profitable. The basics are not an edge, they are a prerequisite: everybody has them, including the people losing money. What they give you is the ability to understand what you are doing and to judge what you are told — which, at this stage, is worth far more than a method.

It will not replace the hours spent in front of a chart. No amount of reading does. Expect several months before the things described here become obvious to the eye, and that is normal.

And it will not tell you what to buy or when. This site gives no personalised investment advice: what you read here is educational content, and the decisions remain yours.

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The rest is free too.

The ICT glossary

28 terms explained with their diagrams — market structure, liquidity, order blocks, FVG.

freedomtradingschool.com/en/ict-glossary

The method

How these concepts combine into a market read you can actually use.

freedomtradingschool.com/en/method

The TradingView indicator

The one I wrote and use: bias, liquidity sweeps, zones. It stops before the entry, on purpose. In beta, invite-only.

freedomtradingschool.com/en/ict-tradingview-indicator

The weekly recaps

Analyses, trades and concepts, every week on Instagram.

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