

Forum: [Hack Forums](#)

Thread: [When useless information is worse than no information](#)

2pac-G - December 20, 2013, 7:33 am

Great article by:

<http://andreitaga.wordpress.com/2013/06/12/when-useless-information-is-worse-than-no-information/>

When useless information is worse than no information

It's been 8 years since I started trading and 4 years since I started producing constant profits. In the last 4 years I grew my account from 10.000\$ to more than 80.000\$ besides the fact that I've been also making a living from it, withdrawing cash on a regular basis. I've been trading with around 10 brokers, which all suited some temporary requirements (either high leverage, reward schemes that actually rewarded my trading style, low spreads, even lower spreads etc...) and basically in the last 2-3 years I had no life outside of the markets.

I started just like everybody else: blowing away a few 250\$ accounts and searching for the Holy Grail on the internet. In all these years I've probably read around 3000 different articles and books on trading. "High Probability Trading Strategies", "Reminiscences of a Stock Operator", "Trading for a Living", "Options, Futures and other Derivatives" and so on, I could elaborate right now on more than 100 books about trading.

I've been browsing the [forexfactory.com](#) forum, especially the strategies section from the first to the last post for at least 4 times. I've been following so-called gurus on my Twitter account: Boris Schlossberg, Todd Gordon, the guy from Saxo Bank (can't remember his name right now when I'm writing) and another 10-12 big names from the industry. Reading all their articles, all their trade ideas and strategies. The conclusion:

Analysts' recommendations

1. Some good ones, some bad ones; in the end everything is bullshit and you're losing time
2. The goal of these analysts is to make you trade so they can earn customers, spreads and commissions
3. Analysts are obliged by their management to produce strategies on a daily basis so they can keep the crowd connected
4. None of them publishes any statement of their trades taken

Forexfactory.com and other forex forums

1. Packed with novice traders looking for a Holy Grail just like everybody else
2. ALL strategies listed fail miserably when market context changes; I can't stress enough the word ALL: if you trade them by the book for an entire year, you're gonna end up flat – (minus) the cost of spreads

Forex articles on the internet

1. Out of a few thousands which I read – I could name 2 that actually enhanced my knowledge; I'm not gonna name them, I don't have a particular interest in putting anybody else on my exact path
2. All the rest were the same bullshit put in other words everytime
3. Almost all forex websites on the internet don't actually have a real profitable trader behind them; even I dropped my blog 4 years ago when I became profitable and comfortable with my trading style as there was nothing else for me to prove
4. I do wonder whether or not – if we sum everything up and draw a line – retail forex trading is a more lucrative business through the use of Google Adwords than by itself...

Trading books

1. Great for self-motivation, poor in regard to added value
 2. Let's face it, if you were Stanley Druckenmiller, would you reveal your trading secrets to the crowds!?
 3. They help you to become a successful trader in the same way Donald Trump's books help you to become a real-estate mogul; so you can go either way, both domains await you
- Ok then, what's the solution, how did you do it?

Well, I'm gonna have to remind my readers the first phrase by which I started this article: "It's been 8 years since I started trading [...]".

Your own personal experience is the solution. Your own personal studies, your own personal observations upon the market, your own personal strategies adapted to your own schedule (!), personality and risk profile. I know no other way than my own personal way which is suited to myself alone and to nobody else.

So go out there and build yourself, find your own way if you want to be a trader.

P.S.

IT certainly IS a TRAGEDY when you miss a trade. Don't listen to people saying it's not a tragedy, cause it is a tragedy. Every trade that you miss affects your consistency rate and consistency is a big deal in trading. So make sure you build your strategy around your day job schedule. Casual trading doesn't work, either you're all in or you look for something else.

All credits for the blog owner.

Terror32 - December 29, 2013, 5:51 pm

Nice article I will say good for people starting out in forex.