PRINCY TRADES ACADEMY

FOREX

DAY TRADING GUIDE

The practical roadmap from complete beginner to disciplined day trader.

THE 7-STEP ROADMAP

Build skill before you build size.

A structured path designed to keep beginners focused on the next step instead of trying to learn everything at once.

- 01 **Fundamentals & Technical Analysis**
- 02 **Choose ONE Strategy**
- 03 **Backtest Your Strategy**
- 04 **Forward Test on Demo**
- 05 **Start Trading Small**
- 06 **Start a Trading Journal**
- 07 **Trading Psychology**

PRINCY TRADES ACADEMY

Education - Process - Discipline

STEP 1

Learn the Fundamentals & Technical Analysis

Before placing a single trade, understand what you're trading.

CORE FOREX BASICS

- What Forex is & currency pairs
- Pips, lots, spread & leverage
- Long vs short positions
- Stop loss & take profit
- Risk/reward & trading sessions
- Basic chart & candlestick reading

TECHNICAL ANALYSIS SKILLS

- Price action - how price moves over time
- Market structure - trends, breaks of structure, changes of character
- Support & resistance - key areas where price has previously reacted
- Supply & demand - zones of strong buying or selling
- Liquidity - where stop losses and pending orders concentrate
- Multiple-timeframe analysis - higher TFs for context, lower TFs for entries
- Confluence - combining technical evidence to improve setup quality

YOUR GOAL

You don't need to be an expert. Simply understand what happens when you click Buy or Sell. Use BabyPips or find a mentor you resonate with and watch their free YouTube content. Avoid jumping between hundreds of videos from different people.

STEP 2

Choose ONE Strategy

Don't try to learn five strategies at once. Choose one clearly defined strategy and make it specific enough that you can look at a chart and answer: 'Is this my setup or not?'

01 **When do I enter?**

Define your exact entry conditions - no guessing.

02 **Where is my stop loss?**

Know exactly where you're wrong before you enter.

03 **Where is my take profit?**

Define your target before placing the trade.

04 **When do I NOT take the trade?**

Knowing when to stay out is as important as entering.

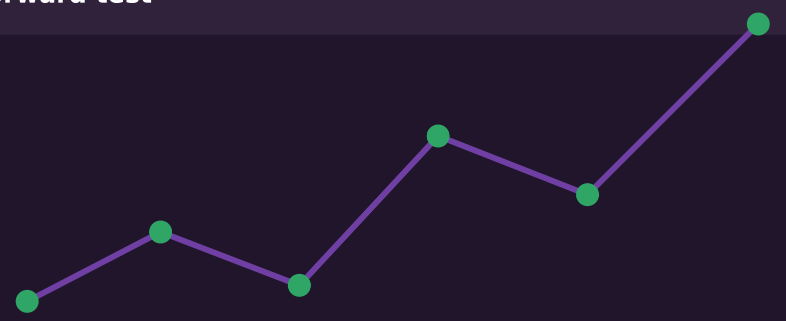
BEGINNER RULE One strategy -> one market/session -> repeated practice.

PHASE 02

Practice Before Risking Money

Master each phase before moving to the next. The goal is to prove your strategy works before a single real dollar is at risk.

1. **Evaluate your edge**
2. **Backtest**
3. **Forward test**



STEP 3

Backtest Your Strategy

Backtesting = testing your strategy on historical price data. You're asking: 'If I had followed this strategy in the past, would it have worked?'

HOW TO BACKTEST ON TRADINGVIEW

- Open TradingView and choose your currency pair (e.g. EUR/USD).
- Choose your timeframe (e.g. 15-minute).
- Go back months or years in historical price data.
- Hide future price using TradingView's Bar Replay feature.
- Move forward candle-by-candle - pretend you're trading in real time.

RECORD EVERY TEST TRADE

Entry - Stop Loss - Take Profit - Result

Screenshot - Why you took the trade

EXAMPLE

#47 EUR/USD +2R

TARGET

Repeat this for at least 100 trades. Then calculate your win rate, average R and overall edge. The goal isn't a strategy that wins every trade - it's evidence that your strategy has an edge.

STEP 4

Forward Test on a Demo Account

Forward testing = testing your strategy on live market conditions without risking real money. This is where you find out whether you can actually execute the strategy.

SET UP YOUR DEMO

Open a demo account with a regulated, reputable broker. BlackBull Markets is recommended in this guide.

DEMO ACCOUNT RULES - TREAT IT LIKE IT'S REAL

- Trade your strategy exactly as you would with real money.
- Don't change the rules because you're on demo.
- Don't take trades outside your strategy.
- Don't increase position size after winning.

MOVE ON WHEN

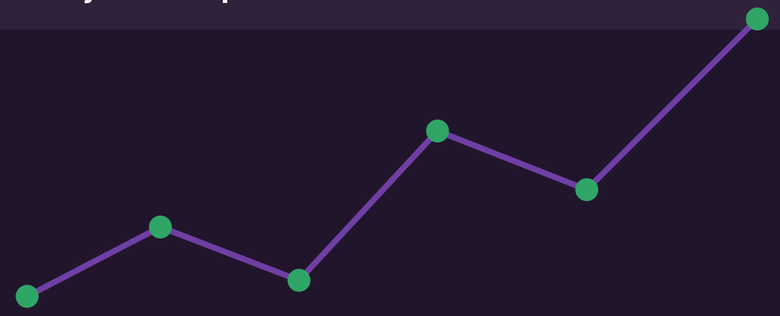
You understand your strategy + can execute it consistently + your results support the strategy.

PHASE 03

Go Live & Build Your Process

Once you've proved your strategy and developed consistency, the next goal is learning how you behave when real money is on the line.

1. **Start trading small**
2. **Build a repeatable process**
3. **Protect your discipline**



STEP 5

Start Trading Small

Your first live account isn't about making money. It's about learning how you behave when real money is on the line.

YOUR GOAL AT THIS STAGE

Prove you can follow your process with real money.

Not: 'How much can I make?'

REMEMBER

Don't judge yourself based on one trade. Review after a meaningful sample and look for patterns.

STEP 6

Start a Trading Journal

A journal turns your trades into data. Record the pair, date, setup, entry/stop/target, risk, emotional state, result and whether you followed your rules. Attach before + after screenshots.

PAIR	EUR/USD
SETUP	Supply zone
ENTRY / STOP / TARGET	1.0840 / 1.0820 / 1.0880
RISK	0.5%
EMOTIONAL STATE	Calm, patient
RESULT	+2R / +$100
FOLLOWED RULES?	Yes

STEP 7

Trading Psychology

Trading psychology is your ability to follow your trading plan and manage your emotions when real money is at risk. The goal isn't to eliminate emotions - it's to recognise them and prevent them from controlling your decisions.

1 **CREATE A TRADING PLAN**

Write down your strategy, entry conditions, stop-loss rules, take-profit rules and risk per trade.

2 **SET RULES FOR EMOTIONAL SITUATIONS**

Miss a setup -> don't chase it. Lose a trade -> don't immediately enter to recover. Break your rules -> stop trading and review. Feel unusually emotional -> step away from the charts.

3 **MEASURE DISCIPLINE, NOT JUST PROFIT**

A losing trade that followed your plan can be a good trade. A profitable trade that broke your rules can be a bad trade. Consistency in decision-making comes before consistent profits.

BEST OPTION

Find a Verifiable Mentor

Look for someone with verifiable trading experience, transparent losses and drawdowns, who teaches process and discipline - not guaranteed profits or expensive signals.

Accountability > hype

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EDUCATION, NOT ADVICE.

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