

# Stock Trading Courses – 10 Things To Consider Before Buying

Stock trading courses have been in existence for decades and they will likely be here for decades to come.

So, what makes a great stock trading course?

Well in this post I will cover the 10 things you should consider before forking over your hard earned cash to a stock trading educator.

## #1 – Does the Company or Educator Have a Track Record?

I think before you invest money with anyone, they should be able to demonstrate a positive track record. Now, you will need to determine what constitutes a positive track record. For some of you, it will be some lofty dollar amount, for others, it will be a certain winning percentage.

You will need to assess what level of success is good enough. But the one thing that is required is some burden of proof by the educator.

Now, for those educators that do not trade, the educator or [trading coach](#) should be able to point to successful traders that they themselves have helped.

## How Should the Educator Display this Proof

The trader should be able to show you this in a trade log that has been independently reviewed by a third-party accounting

firm or agency.

The goal here is for you to attain proof that the prescribed methods will ultimately produce positive results.

## #2 – No Rush to Trade



Take it Easy

Next thing is the company should not press you to make trades. The key point for you is to learn the system and how to trade it successfully. So, when should you place your first trade?

This is something that again the course should instruct you based on your performance.

It's not based on time. I don't care if you have been at it for three months. If you are not ready, then you are not ready.

## **#3 – Detailed Entry and Exits**

Now I do not sell a trading course but I do provide a platform by which you can test out strategies.

But I will say this, my own personal trading strategies are detailed to the letter. I have rules upon rules which dictate how I am to conduct myself based on any number of scenarios that may arise in the market.

This process of refining my rules is never ending as the market is a moving target, hence I journal daily.

So, for the proposed course, the rules need to be super detailed. It's not enough to say sell into a sign of strength or buy the weakness.

Remember, these sort of statements work when talking about trading in conceptual terms, but a course has to be super prescriptive.

The last thing that should happen is for you to interpret what actions you need to take.

Therefore a good question to ask about the company you are considering buying from are the following:

### **Trade Entry**

Now, this is not just the simple buy here and sell there.

This needs to have overwhelming specifics. What time of day do you buy? How much do you allocate to the trade? What are the types of setups where this particular trading approach will work?

### **Trade Exit**

When is enough, enough? This is something I struggle with on a

daily/weekly basis. The challenge presents itself because the market is constantly shifting. There are times where the market is tight and your strategies will not run as hard.

Then there are times that the markets run with no regard for technicals or news reports.

Therefore, the course needs to provide clear exit points and amounts based on the system.

## #4 – Winning Chart Patterns



### Chart Patterns

The course needs to provide you with detailed [chart patterns](#). It's not enough to cover one indicator or one setup.

Trading is about patterns. These patterns repeat themselves every day and have clear entry, exit and stop targets.

The educator should be able to demonstrate winning chart patterns that you can test in order to see which works best for you.

For me, I have conditioned myself to trade on the long side. Therefore, you could put the holy grail of short strategies in front of me and I would still likely make mistakes.

Know what you are best at and then focus on those patterns. Do not try and trade every signal provided in a course. You can literally make a living trading one or two patterns.

## **#5 – How Many Trades Should You Make Per Day**

If someone just tells you hey, trade these setups. Should you trade every setup? Is it okay to place 5, 10 or even 50 trades per day.

As I have stated a number of times on the site I do not place more than [3 trades per day](#). I also make the most money when I only make one or two trades per day.

Why is that the case for me?

Who knows; maybe it comes down to the fact I do not have the attention span nor desire to place trades all day.

But again, the course should dictate to you boundaries for when to make trades.

## **#6 – What is Your Daily Goal?**

Beyond just saying I want to make money, you also need to come up with a solid plan of a daily goal. If not, you will always have a feeling of there is more.

This feeling of there is more will often lead traders down a

slippery slope of greed.

So, the course needs to not only tell you what to trade but how much you should expect to make per day and per week.

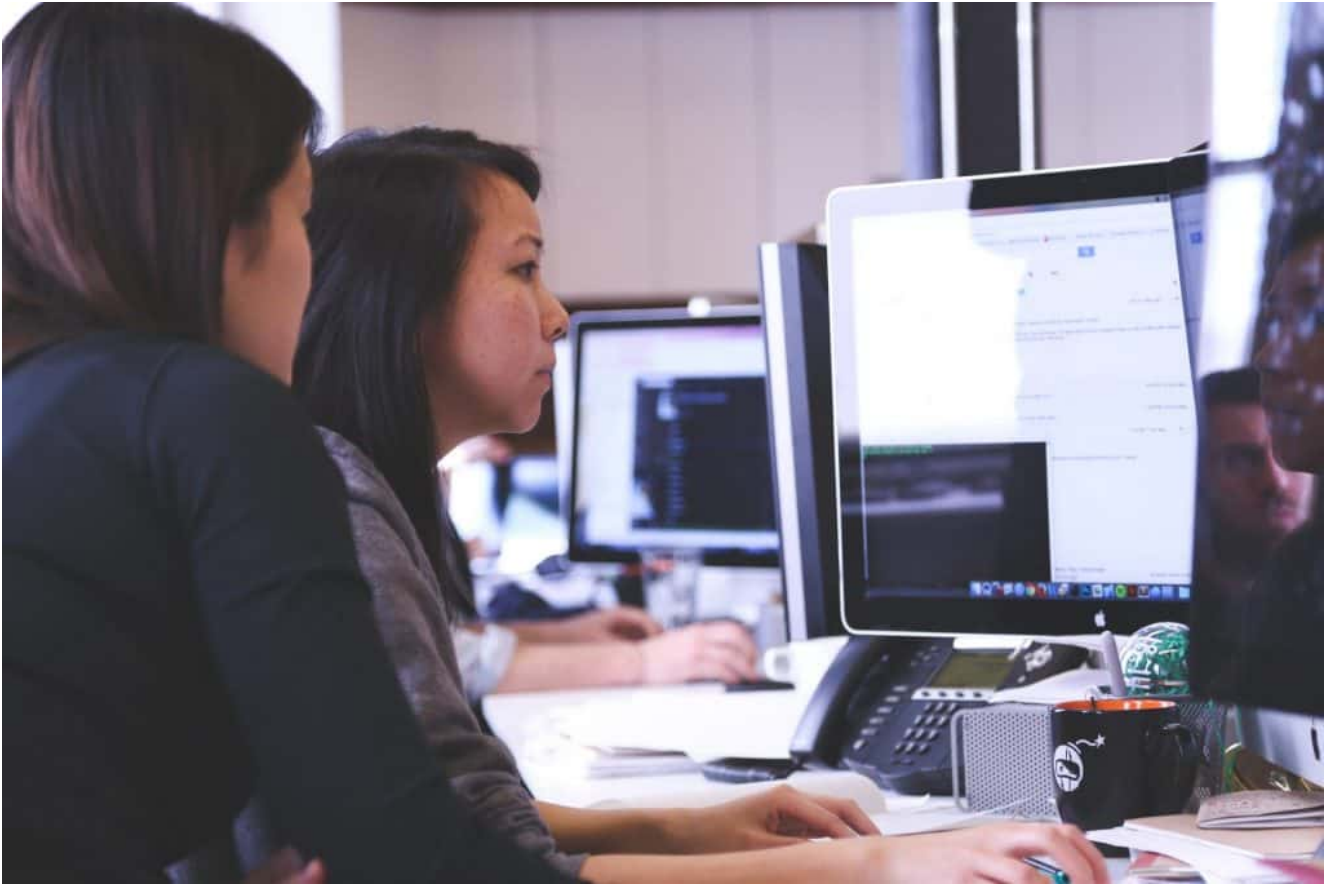
These daily goals should shift as your progress in your trading journey.

## **#7 – Fully Immersive**

The course needs to provide you an immersive experience. Meaning you should not find yourself reading a manual trying to interpret what the educator is relaying.

The course should hopefully be in-person and if not in-person, over a live webinar which will allow you to ask questions and communicate with other students.

## **#8 – Great Coaching and Support Staff**



## Performance Coaches

Now that you have completed the course, then what? Are you able to contact someone for support when you have questions?

Is there someone from the company that can help review your trades to provide feedback?

It's one thing to have someone teach you something, but coming from someone that played baseball for many years, it always helps to have direct feedback from a coach.

Whoever got better by coaching themselves?

## **#9 – Trade Data**



## Stock Trading Course Data

This is the most important of all when considering stock trading courses is how much data is provided. Now, this is slightly different than [trade performance](#) data.

This is about the mining of trade data for the patterns. The course should be able to tell you the winning percentage for each setup. How often do they go long or short?

Without having this data, you are required to learn from your own mistakes.

## #10 – Costs

Last but not least, how much does the stock trading course cost? If someone is asking you to fork over thousands of dollars, you really need to know what they are offering.

Paying someone to teach will feel good. You will feel like you are taking a step in the right direction. What these traders do not tell you is the majority of people still



wash out.

This does not mean the services out there are bad, what it means is that you still need to put in the hard work to learn how to trade.

So again, if you are not fully committed, you may want to hold off on making any major spend and focus on finding a course that adds value within your budget.

## **How Can Tradingsim Help?**

You can use [Tradingsim](#) to test out the strategies you learn as a part of your trading course. This way you can build up your trade data without having to risk your hard earned money.