June's Mistakes - 2021

*Every month, **Rachel Pips** shares her mistakes she's documented in her trading journal.*

Trade: USD/JPY
Recommended Entry: .682
Entry Price: .678
Support Level: 3
Option: Call

Mistake: Entered trade too late in timing.
Adjustment: Entering closest to timestamp.

Trade: USD/JPY
Recommended Entry: .688
Entry Price: .693
Support Level: 2
Option: PUT

Mistake: Took trade too soon, candle didn't complete forming.
Adjustment: Wait for the candle to form.

Trade: USD/JPY
Recommended Entry: .684
Entry Price: .690
Support Level: N/A
Option: Put

Mistake: Timer wasn't set properly.
Adjustment: Set the timer properly, timer was set on 1 minute expiry.

Notes: Stick to my trading plan. Pay attention to entry points. Call options, enter lower than recommended entry not higher. Put options, enter higher than recommended entry not lower. All avoidable mistakes. Recommended Entry comes from HOURGLASS STRATEGY subscription I pay for monthly via membership with IM MASTERY ACADEMY. Learn and earn with us today at rachelpipsgroup.com (Join The Team).

Trade: EUR/USD
Recommended Entry: .221
Entry Price: .218
Support Level: 5
Option: Call

Mistake: Should've entered exactly at recommended price or lower. Trade finished at .220.
Adjustment: Entering at recommended price or lower to avoid close calls such as this one.

Trade: EUR/JPY
Recommended Entry: .877
Entry Price: .932
Support Level: 4
Option: Put

Mistake: Timer wasn't set. Only set at 1 MIN expiry.
Adjustment: Make sure the timer is set, especially if your device sleeps when you step away. Always check the timer before placing a trade.

Trade: EUR/USD
Recommended Entry: .250
Entry Price: .261
Support Level: 4
Option: Call

Mistake: Thinking I know better than the strategy. Foreign Exchange is the movement of currency. Waves.
Adjustment: Following recommendation and entering at recommended price or lower for the CALL option.

Trade: EUR/USD
Recommended Entry: .241
Entry Price: .248
Support Level: 4
Option: Call

Mistake: Higher entry than recommended.
Adjustment: Enter at recommended or lower for the call option.