

***PROP TRADER
GOES FROM
HUGE DEBTS TO
A 1 MILLION
PAYOUT. HE
TELLS YOU HOW.***

PROP TRADER ACHIEVES A 1 MILLION PAYOUT

What you will Learn about Trading Success

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1. How this educational eBook was created for you

Expert4x is constantly looking for ways to help its supporters achieve their best trading results. During this process, we find excellent trading information that will motivate and instruct traders on how to get the most out of their trading.

With the help of AI and our review, we then summarise, highlight, extract key insights, offer a transcript, and package this information so that it is easier for users to extract full value from it. The original content is fully disclosed, so users can go back to the original creators of the information to view it. In a way, this is an advert for the original information and the creators of this information.

This video is very relevant to Expert4x's current activities in that we have a Prop trading lucky draw competition running whereby we have a 4-weekly draw of:

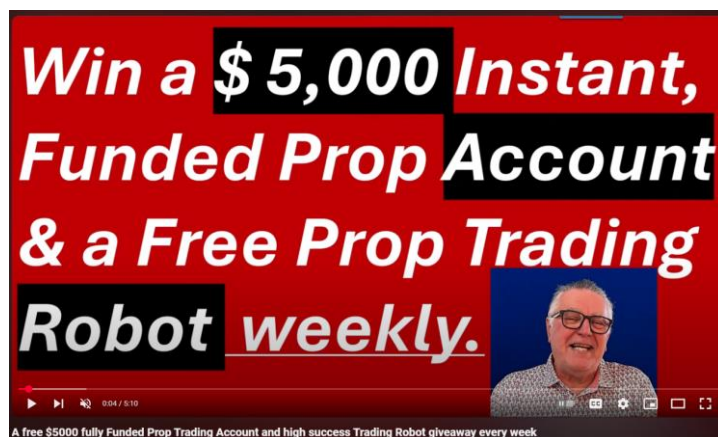
- ✓ A Free, fully funded, instant Prop trading account of \$5,000.
- ✓ A Free day trading Robot

In the 5th week we have a grand prize of a \$25,000 account plus 2-day trading Robot

Click on the video below or on this link for more details:

<https://bestforexrobots.reviews/4500PropComp>

<https://youtu.be/-INTomKrebY>



For more details about Expert4x view the website at <https://bestforexrobots.reviews/Expert4xFree> and the YouTube channel at <https://bestforexrobots.reviews/Expert4xYouTube> (over 105 000 subscribers)

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2. Summary of the Discussion / Interview

In this engaging video, trader Vince shares his remarkable journey from financial adversity to monumental success in trading, culminating in a million-dollar payout from the markets. His entry into trading was not motivated purely by the desire for profit but was a necessity driven by his need to recover from significant business losses. Vince emphasises the importance of finding a trading strategy that ignites curiosity and resonates personally. He outlines a structured approach to trading, which includes intricate psychological tactics, rigorous preparation, and systematic execution. For Vince, trading is not merely about numbers; it is a discipline rooted in understanding market behaviours, establishing robust strategies, and maintaining a strict trading routine. As he reflects on his evolution, he offers profound insights on risk management, emotional discipline, and maintaining clarity despite a volatile trading environment. His unique tools, including representing trading results visually with poker chips, demonstrate how personal and engaging techniques can lead to profound changes in mindset and success.

You can watch the discussion on YouTube

<https://youtu.be/Yg7bTCdoLCQ?si=18evqqnN5CyjA4OJ>



<https://youtu.be/Yg7bTCdoLCQ?si=18evqqnN5CyjA4OJ>

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3. Discussion Highlights

- 🏆 Vince turned a dire financial situation into a million-dollar payout from trading.
- 💻 He relied heavily on online resources like YouTube for education and strategy refinement.
- 🎲 Utilizing poker chips to visualize gains and losses transformed his perception of trading.
- 📊 He emphasizes that curiosity about a strategy is essential for long-term trading success.
- ⌚ Vince developed a straightforward trading approach focusing on high-probability trades like the previous day's value area play and the initial balance strategy.
- 💡 Acknowledges the power of preparation, often reviewing charts the night before to identify key levels for the next trading day.
- 🌍 He aims to make trading opportunities accessible to those in economically challenged regions through education and mentorship.

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4. Key Insights from the discussion

- 🧠 ****Psychological Resilience is Crucial****: Vince highlights the importance of maintaining psychological resilience while trading. He attributes part of his success to a mindset that accepted losses as part of the trading journey rather than personal failures. This resilient attitude allows traders to learn from mistakes without getting discouraged.
- 🕒 ****Structured Trading Routine is Key****: Establishing a routine is critical for successful trading. Vince shares that he marks his charts the night before, identifying key levels that he plans to trade on. This foresight helps him stay disciplined and focused during trading hours.
- 🎯 ****Curiosity Fuels Success****: Vince stresses that a trader should be genuinely interested in their strategy to succeed. Curiosity leads to exploration and deeper understanding, culminating in better trading decisions and performance.
- 📊 ****High-Probability Strategies****: One of Vince's standout strategies is based on statistical probabilities tied to price action, such as the 90% rejection rate he utilizes when price tests predefined levels. This reliance on probability helps traders to make decisions that are not emotionally driven but rather data informed.
- ⚖️ ****Risk Management Matters****: A healthy relationship with risk management can be the difference between long-lasting success and failure. Vince shares his simple principle of scaling in and scaling out of trades. He does not increase position sizes arbitrarily but methodically scales into position as his conviction grows.
- 👁️ ****Visual Cues Enhance Trading Mindset****: Utilizing visual cues like poker chips transforms Vince's mental approach to trading. This tactile reminder of wins and losses helps him visualize accountability and reinforces emotional control, making trading a more engaging experience.
- 💬 ****Education and Reflection are Lifelong Processes****: Continuous learning and self-reflection are vital components of a successful trading career. Vince discusses how important it is to analyze why trades fail or succeed, emphasizing that every loss should be viewed as an opportunity to refine one's strategy rather than a setback.

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5. Summary of Discussion on Trading Success

In this enlightening conversation with trader Vince, he discusses his journey in trading, sharing key strategies and insights that led him to achieve remarkable financial success. His story entails overcoming significant personal financial setbacks, best practices in trading, and a mindset that promotes continuous learning.

1. Highlights of the Trading Journey

1. **Introduction to Trading Journey**

- Vince's initial goal in trading stemmed from a desire to recover from a significant financial loss of \$2 million due to a cancelled contract.
- He emphasises that having a keen interest in trading strategies is crucial for success.

2. Psychological Edge

- He highlights how his mindset shifted from losing to winning, fueled by the desire to pay off debts.
- The introduction of a visual poker chip system helped him keep track of wins and losses, altering his relationship with the numerical representations on his trading screen.

3. Learning Process and Resources

- Education came primarily through YouTube, where he explored Market Profile and Fibonacci sequences, which helped him find personally resonant trading strategies.
- Vince discusses the importance of finding trading methods that ignite a sense of curiosity to facilitate deeper learning and commitment.

4. Key Trading Strategies

- Describes using the previous day's value area and the initial balance to identify high-probability trades.
- Emphasizes two pivotal strategies: the value area play and the initial balance play, which offer statistical probabilities of success of 80% and 90% respectively.

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5. Risk Management Techniques

- Vince focuses on disciplined risk management, favouring a fixed size for his trades and using a consistent approach to stop-loss and profit targets.
- He highlights the importance of protecting gains, often moving stops to break even once a trade is profitable, indicating a defensive trading approach.

6. Psychological Resilience

- He advocates for a grounded and disciplined approach, reminding traders of the necessity to stick to their plan, especially when facing losses.
- He uses personal analogies like "staying in the pocket" to reiterate the importance of adhering to strategy, akin to a quarterback maintaining position during a game.

7. Transition from Loss to Success

- Vince candidly shares his financial struggles and how disciplined trading practices eventually led him to a millionaire status with significant payouts from his strategies.
- His journey exemplifies how setbacks can lead to major breakthroughs with the right perspective and strategies.

8. Advice for Aspiring Traders

- Emphasizes the need to understand one's chosen strategy thoroughly and be able to teach it to others.
- Encourages aspiring traders to remain curious and continuously seek learning opportunities while being willing to invest time and finances into their trading education.



Watch this recent video that received 78, 000 views in 2 weeks (click on the video)

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6. Key Trading Insights

- **Curiosity Drives Passion:** Vince asserts that finding intrigue in trading strategies allows traders to learn effectively and stay committed to their growth.
- **Learning Is Ongoing:** He underlines that even successful traders must constantly strive to learn and adapt, treating trading as a business rather than a get-rich-quick scheme.
- **Risk and Psychology:** The psychological aspect of trading is essential, and having a well-structured plan improves emotional resilience during trading challenges.

7. Outline of Key Trading Concepts

1. Background and Motivation

- Initial struggles with business failure leading to a pivot towards trading.

2. Psychological Strategies

- The use of physical tokens (poker chips) to visualize wins and losses.

3. Educational Journey

- Leveraging online resources (like YouTube) for trading education.

4. Trading Framework

- Understanding value areas and initial balance as high-probability trading strategies.

5. Risk Management

- Determining trade size and stop-loss strategies to mitigate loss.

6. Psychological Fortitude in Trading

- Techniques for maintaining discipline and focus on trading plans.

7. Success and Learning Continuity

- The iterative process of learning from each trade to improve continuously.

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RSIEnvelope Trader EA (3) (M)
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F-Edge Robot (T) (M5) (M)
The ADX Trader (M5) (M)
The Trend Trader (T) (M5) (M)
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The Hedged EA (3) (M5) (M)
The Lucky Trader EA (3) (M5) (M)
The Best Trader (3) (M5) (M)
Grid Trend Manager (3) (M5) (M)

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8. Full Recording of the Discussion / Interview

This insightful conversation reveals not just the technical aspects of trading but also the psychological journey that accompanies it. Vince exemplifies how determination, strategic thinking, and emotional regulation can lead to significant financial success, providing valuable lessons for aspiring traders.

with his best trading performance being \$1 million in a single payout you have to find something that interests you there's a lot of strategies out there and I always tell Traders you know someone else's strategy isn't necessarily going to work for you if it doesn't seem intriguing if you're not curious about how it works why it works why it didn't work then you're probably not going to succeed at it so I got to find something that is interesting to me and resonates with me on the chart now Vince came into the trading industry not

just because he wanted to make money but to actually clear his debts therefore we uncovered the exact psychology strategies he used to not only make a million dollar from the market but actually be able to bounce back from multiple six figures in debt when the first hour has happened on the day I have two lines on the chart I have the IB High and the IB low when price tests the IB low or tests the IB High there is a 90% stat that says it's going to reject it what's interesting is I went and got a poker chip set and I started

to stack poker chips on my desk every time I had a winning trade I'd stack the poker chips have a loss take poker chips away and seeing that visually completely changed it for me it took that funny Goofy number on the screen and I can sit there and look at these poker chips and say I'm not giving this back today I'm going to keep this the process of that million doll payout was this your first attempt was there a lot of blown accounts beforehand what was that foundations before you embarked on

this million dollar challenge yeah I want to set that stage for you cuz I think that's the interesting part of how I got there so ladies and gents welcome back to another episode we are joined by a man who has achieved a lot traveled the world a lot he mentioned he's been living all over the world Asia and so forth but the main credential I want to start off with is you've made a million doll in a single payout what a phenomenal feat so I think this episode we're going to explore how that was done

the highs and the lows and specific strategies but first of all Vince all the way from the US thank you for joining thank you for having me here we go so I wanted to first get right into it and kind of

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understand the process of that million dollar payout and the journey leading up to it meaning to say was there a lot of blown accounts beforehand was this your first attempt what was that foundations before you embarked on this million doll challenge yeah I want to set that stage for you cuz I think I think that's the

interesting part of how I got there so let's back up before my trading days so I started a company in 1998 and I sold it in 2011 to a company in British Columbia and was in the sheet metal toolbox business I built um toolboxes in the US after I did that I went into the export business and actually traveled extensively in China been to China well over 200 times in my career and in 2000 that was in 2011 when I actually sold that company in 2018 I'm in China when the Trump tariffs hit I had a very large eight

figure contract with the US retailer for barbecue grills and they canceled that contract because the tariffs essentially added too much to bring them back into the US so there I am in Shanghai down almost \$2 million because because you had paid fixed cost because of the tooling I had put into it and we had also done the first shipment or produced the first shipment that they were not going to take and so there I am in Shanghai down \$2 million going how do I recoup \$2 million you know I had the the

pressure of the Trump tariffs and um I sat there and I thought what type of business is out there I don't have to have a customer and I don't have to have a factory how do what what business is that and discovered Futures Trading and so that was probably the best worst decision is of my life so before that you were not involved in the markets the markets came to you stock did some Futures but or um options but did not do Futures okay so I want to start off with that because a lot of people mostly

people come into the market I want to I say from zero in the sense of uh maybe I started at Subzero yeah you started 2 million down and even when people start at zero they're just trying to get a bit of extra cash to pay that bills and so forth and maybe leave their job and it's always coming from a place of inspiration and like you know work your way slowly to get to was that goal you could have been in a state of with these anchors Financial anchors emotional anchors and you know when people chase an outcome uh and you know

you got to pay off these debts usually the market amplifies behaviours and that can be a very quick spiral to blowing even more money let's say what kind of a mindset did you have coming into it uh knowing you were x amount down and you wanted to recuperate it through the markets I had a mindset that I was going to make it all back in 30 days oh gosh okay I was going to figure out how to do that okay and so the first step that I did is I put a couple Grand into a brokerage account and blew it in 60

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minutes that was my first step in Futures sounds pretty normal and I did that again I think I actually did that multiple times wow and that's when I went out and started to look for any other type of way to get into Futures and that's when I discovered okay and when that when you discover that and then you see this big opportunity like like everybody can see in front of them okay I get all this leverage at the the cost ratio Etc um obviously I'm I'm sure there was a big portion of education understanding risk

understanding your own mindset because you're coming in as a beginner Trader with a huge opportunity and a and a huge debt I want to say uh what was your roots to educating yourself and you know navigating yourself through the Journey so I got on YouTube and started to I discovered Jim Dalton quite early and started to study Market profile and Market profile is something that really interests me still interests me today it's something I use heavily I like how it frames the day I just like the picture it gives of the overnight

session the day session and I discovered Fibonacci um took a couple courses on that and you really use YouTube Academy right and a lot of course interesting too Y A lot of it was free I I haven't paid a lot in the in by means of buying courses and things that's everything I did was pretty much come from YouTube you know a lot of people feel that um the lack of the the reason their profitability is not there is because they lack information and and first of all I don't even believe that's true um

I feel like at some point more information will not arm you further it might confuse you further or leave you in a state of analysis paralysis let's say and sometimes it's better to get out of the classroom and start practicing and implementing but at the same time I want to say to them like we have the whole world at your fingertips there's an infinite amount of knowledge and when I was at University I wasn't actually learning from the lectures or the textbooks I was just watching YouTube videos uh from people that simplified it

better than my professors let's say the internet raised me I always say this um it's fascinating to hear when you when you were consuming content online obviously the online information can be a bit broken up and you got to go do a lot of digging when when you're in that mode of being a sponge and kind of taking a lot of information in and converting that towards a working strategy that you were using what was that process like because I think a lot of people especially watching the show right now are used to

consuming education on online on YouTube how can they take that information and turn into a working strategy well you have to find something that interest you there's a lot of strategies out there and I always tell Traders you know someone else's strategy isn't necessarily going to work for you if you're not interested in it if it doesn't seem intriguing if you're not curious about what how it works why it works why it didn't work then you're probably not going to succeed at it and so there's there's a lot of strategies

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outter Traders use that aren't interesting to me they work for them they do quite well they they've exceeded what I've done but they're not interesting to me and so I got to find something that is interesting to me and resonates with me on the chart why do you choose the word interest like why do why do you think the Curiosity of a strategy is important for this success of a trade of well there's you know there's a lot of people that are studying liquidity is interesting to me and there's a lot of people you know

study liquidity it's a it's a deep dark rabbit hole that I don't have enough interest to really dive into it and fully understand it and utilize it so to me it's something that's interesting but it's not relevant to my style of trading I watch it but it's not something that I I feel like I need to take the time to do Fibonacci was something that intrigued me because it's you know appear so much in nature and I'm going well there's something to this um and it was just that was intriguing to me and

interesting to me from even outside of the world of trading so how does this work and it's a naturally recurring phenomenon and you know it was just interesting to me fair enough so as of that Curiosity LED your LED you down the rabbit hole to keep you keep you digging down the rabbit hole let's say yes yeah and and I continue to find new rabbit holes but I always have to look at it and say how is this going to help my current style or is it going to hinder my current style is it going to take away from my current style so you can

get you can get too many buckets of information that you're trying to haul around and you got to figure out what works best and what with you you know I'm really glad you brought this up because I want to Echo it directly and it's something I've said so many times and and I'm glad someone else is saying it too is this idea of I think curiosity is one of the most powerful drivers that we have this whole platform for me that I built is because I was curious to have these kind of conversations um even

trading for me was I had a path of being a dentist and University and curiosity drove me elsewhere I think curiosity can in general people don't have a passion I think people are not born with a passion for the markets but a passion is developed through curiosity and that Curiosity those Embers turn into a flame of passion when you start to fulfill your curiosity and start to get better at something and it becomes that positive feedback loop um getting into the things you were learning specifically and what was driving your

curiosity as as you mentioned Fibonacci and so forth what kind of advices would you have to someone that is like I know Fibonacci I know these things what was the difference between surface level information and an applicable strategy kind of get into what was an idea trade model for you or how would you approach the markets from strategy to an actual execution well

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so it's interesting from a standpoint that I think every Trader is unique in the perspective that not only do you have to find a strategy

you have to find a strategy that works with your lifestyle with when you're available to trade what time frame are you going to trade what what hours of the day are you available What markets you going to trade and so I had to find something that I felt like would set up relatively quickly every day because I still was holding down several other businesses and couldn't dedicate all day to trading and I guess neither was it your desire you wanted to just make your money to get back back to the bus and so there

was a you know I'm a levels Trader so I if I can draw a horizontal line on a chart that's that's a level so support and resistance Fibonacci the previous day's value the initial balance the opening range those were all things that I watch very very closely every single day and there's really the way I trade today there's really only two trades that I ever really focus on and that's a previous days value area play and that's the initial balance play those are two trades that I watch every single day so

previous day of value I I'm assuming that means a form of the average day of yesterday or is it highs and lows of yesterday so I take every night I mark off a chart and I take the previous day value and that value is where 70% of the trading took place and I draw from a volume perspective right I draw a block on the chart that says here's where the previous 70% of the previous stage trading took place when price if price opens outside of that value area and it moves into that value area on a 5 minute chart I wait

until a candle establishes in that value okay and if it establishes in that value there's an 80% rule that it's going to fill value so if you're coming down into value it establishes and sells off there's an 80% chance it's going to fill to the other side of value if it comes up into value 80% rule is going to fill to the top that's one of the trades so that's an 80% statistic and Jim Dalton teaches that very and from a market profile perspective it's very interesting to look at the other trade

is is the initial balance the initial balance is the first hour of trading okay so when the first hour has happened on the day I have two lines on the chart I have the IB High and the IB low of that initial hour of the initial balance so that's the initial balance when price comes back up and tests or goes down and tests the ibow or tests the IB High there is a 90% stat that says it's going to reject it so essentially when you've defined that range of the first hour and it comes back to test it you just sell it at the

open stop loss at the high and there's a 90% chance that we rejected on on the first test not second test first test okay let's explore both of these out of the dozens and dozens of prop forms

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that exist in the whole Space who can we really trust whether they use slippage whether they use types of draw down unrealistic trading conditions every single prop firm has hidden tricks so after thorough research and speaking to a lot of Traders Alpha capital is definitely the best prop firm in the space so apart from there no commissions

low spread no slippage great reputation never denying a payout because you are a Titans of Tomorrow viewer you get a special discount on every evaluation just using the link or using the code to for Titans of tomorrow so the first one is the the 70% of the volume of the previous day you mark it out as a point of Interest or area first of all value area block yeah that um let's say previous on average the average daily range as a proportion to the range of the 70% of the volume typically what have you found that is a ratio that the

70% of the volume is usually a 10% of that ADR or is it usually a 50 just to kind of know how big that zone usually is the Zone varies dramatically there's days that Zone's extremely tight there's days on a on a strong trending day if we had a lot of volume and it was a strong trending day those value areas can be a 200 Point range those are days I love because you prefer the big Zone ones cuz there's more room especially when we open outside of value on the next day because when we open outside outside of

value on the next day and we move into value that means the value area play is in effect if we open inside a value that typically means a chop day I see so I really want to open outside of value watch action move back into value and then take the value area play and and the second model which is kind of like the range and then tap and go have you found that you can tap and go and then use the first model as a zone that the 7% volue where it's magnetized towards so you tap and go into the zone and then

use the closure of the zone as your final take profit you can absolutely can okay and so on the value area plays I typically I'll give myself a little bit more room on those because I'm more confident than that I mean there's there's a 80% probability it's going to fill there's a 90% probability on the IB trade and so what's interesting is I have an IB indicator that plots it I use an ninja Trader as my platform and I use um uh a trade Devils indicator that plots IB for me on my ninja Trader and

there is it has a stat down in the corner that tells you how many times that that trade works over the the the previous weeks okay it's alarming we're talking it's 80 90% of the time it works now it's not it's not that it's going to be a rejection and it's just going to Trend the opposite just be a move on inq if you can pick up a 10-point wick that's a great trade that's a great trade I want to explore exactly this because um reactions let's say reactions don't necessarily lead to the market move

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at breaking even you can hit break even all day so I'm actually aligned with that I'm doing certain things well I'm doing it different but with a similar philosophy of sharp stop loss go for the volatility of the day go for the the session movement and be in and out quick because you're playing the risk reward game so I want to first start off with the risk reward side of things because you're mentioning there's a high probability super high probability of reactions and and potentially reversals

let's say but um I want to understand with what parameters do you decide to execute because number one that comes to mind is with the degree of variability between that 70% volume being a large Zone and sometimes super tight Zone um and you mentioned the larger ones is the ones you prefer how do you qualify which one is a tradable moments what are the parameters you adding on to make let's say um this Trader that I know has a high reaction rate a worthwhile rate for you to still enter or was it almost an

everyday thing so what's interesting is everybody talks about risk reward and I've never completely I don't know I completely understand every every style of trading in that regard I don't I don't look at risk reward from a 1 to five or 1 to four and it I look at it in terms of dollars and Tix I like I come from the retail business so if so you do fixed position size I do fixed position so okay okay um I enter most and and I also say this everybody looks at it and says you know here's my I run a 100

Point stop for example someone may say and I ask them why do you run a 100 Point stop well it's because that's the their risk taller I always look at and say there's another factor to what stop size you should run and that should be based on the Confluence that you drew up to take that trade if you're if you're if you spent the time to draw the proper Confluence you can probably run a lot tighter stop on that entry if you just drew a couple lines on a chart and said I think if price gets here I'm going to try this

well then you're going to probably have to have a bigger stop so my my stop sizes are driven off of the Confluence that I started drawing up because my my trading day starts when the market closes the previous day I start drawing up starts the previous day and so the the more time I take on drawing those charts up and the more time I I spend identifying levels that I want to trade on the next day the tighter my stops are going to be MH because I'm more confident in those levels I don't want to risk a lot more but when you are more

confident do you size up or is it always a standard I fail in I never DCA I was so in more in the last couple years I've been entering with one contract and then I scale in and that was a little bit difficult for me to do because there's many times that I want to jump in with three or five contracts I see but what I started to do was enter with one because I can give myself a little bit more room needs be and so I've typically run a 50 tick stop on inq which is pretty tight and I've been able to maybe expand

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that a bit because I'm only doing one contract so then I like to to scale in when you are scaling in does your following position only come when the initial is break even so as soon as I can get a stop at break even I do that cuz I'm willing to get stopped out a 100 times like I said no one no one penalizes you for getting stopped out right um because if you're you're you're not going to be wrong 50 times on the day you're going to get something out of it right and so I like to get the stop into profit as quickly as I can but then

I trail with Confluence I I move stop as price moves through other areas of Confluence that I've identified but what's interesting about the stop because I get this question a lot stops I like to use an analogy that stops are a little bit like American football so let's pretend the stop is the pocket okay let's pretend you're the quarterback the offensive line is break even so the ball snaps you're in the trade mhm quarterback you're the quarterback you got the ball you're looking where's this trade going where's

it going what do I do what do I do you're in the pocket the offensive line gets broke they're coming after you it's best just to go down in the pocket don't step out of the pocket M that's your strategy that was where you entered that's where you were comfortable just go down in the pocket with the ball M you you didn't lose more than your strategy you stayed within your rules and you can take another trade now another analogy that same thing ball snaps quarterback's got the ball he's getting pressure they're coming after

him they're going to sack him he steps out of the pocket let's pretend that pocket was a fivepoint stop but he steps out and he backs up another 10 yards yep you're another five or 10 points down right they come after you you get sacked what happens now you're down three times what your strategy was you just broke the rule and if you I always think about that you got to stay in the pocket the second you step out of that pocket they're coming after you you're naked in the market right you're on the mouse not

knowing what's happening you're in the moment emotions are getting a hold of you you can't figure out why the you weren't right and you're just pulling that quarterback back you're just pulling him back making it worse and worse yes so the the reason I kind of started off with the risk reward one is It's usually the more common approach but I I'm completely aware that there is two ways to do risk one is the position size and then you just add up your plus or minus ticks uh and that's kind of your p&l decision making and then

another one is a risk reward parameter um I find the people that do the uh fixed position size usually trade only one asset class or maybe two and have that fixed position size on on each um I want to question this one because this is something a decision I had for myself also I chose to modulate my lot size and position size um to always standardize my risk in a dollar amounts but

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if I have a x tick stop loss versus a bigger stop loss um I want to lose the same let's say ,000 um but in in your sense

if you're doing fixed position size based on how big your stop zone is certain trades you may lose more money than other trades um and I guess that it balances out at the end of the month um but when when you don't have a fixed loss um per trade does that have any effect on the mind to say well this trade I might lose a th this trade it has a larger stop loss uh I might lose 1,400 that non-standardized risk elements not Amplified by more confidence in a trade therefore sizing in rather is just it was a bigger or

smaller stop loss how does that affect your system well you know like I said I always enter with or typically I always enter with a 50 tick stop and so that that is like a a hard rule or is based on the price action and some param that's pretty much a hard rule so with a bit Breathing Room the only time I might I might Flex on that a bit is if I'm inured on a value area play cuz that's a high probability play or the IB play cuz that's a high probability play but if I'm entering off of other Confluence you

know FIB Confluence unless it's off a really high time frame that I've identified then I might give myself a little bit more but if it's a if it's one of those things where I only have three or four things of Confluence and it's not those high probability plays then I'm going to enter with a hard stop loss of 50 ticks and I don't change that I'll let it get hit and there's many times I'll exit the trade before it hits because you kind of get that uncomfortable feeling you're not liking the action it didn't move quick enough

off the right and so if I start seeing that then I just close the trade okay in that sense you have fixed position size and fixed stop loss amounts so you're always losing the same amount when you when you take a loss okay that that makes a lot of sense and and go back to the football thing what do they do after every playing football they take they do they huddle mhm why do they huddle they're rest strategizing coming up with another play right they run another play and if you think about trading from a football

perspective and and apply a lot of the same things they do it really does help change the game a bit because every trade win or lose you should analyze right take a step back what happened what did I do right you know and if you on the on the the value area plays and the IB plays that I do if I lose those it it honestly it doesn't bother me MH because there's a high I if I follow the rules of Entry yes I I dismiss it very quickly you know I think that's a wonderful message to have because a lot of Traders

in fact even at the summit I'm going to say this example again I met a gentleman and he was confident that his Tech technicals were great and he was just coming up for some help and

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advice on his psychology so I asked him some questions on his strategy and he was like seven eight trades a day doesn't use a stoploss and it just felt like a very chaotic approach yet he and many others uh scapegoated towards the psychology but I when I see a lot of great traders in front of me what I always seem to find is they rely on

their data they rely on their edge and a bit of exposure and and you know they get used to it used to the feeling of being in a trade psychology often will take care of itself because if you have firm belief in your system a loss is just another day in the office uh rather than you have to have these mental Frameworks on how to deal with a certain emotion like I I think there's more practical approaches to psychology but the great Peter tuckman who you know the Einstein of Wall Street he said it best

at the conference he said um if you're using mental stops you're mental yep that resonated with me because mental stops I'm I'm I'm a firm believer in trading that if you don't have it written down on paper first of all you need that strategy written down on paper you need the rules of Entry The Rules of Engagement written down on paper the rules for entry the rules for exit needs to all be written down and when a when a trade doesn't go in your way you should be able to instantly look at that paper

and go okay I followed the rules just wasn't right mhm or I broke this rule I I want to ask about um a sense of objectivity versus subjectivity specially because I think I heard you mention along the lines of when I'm in the trade and it's a part of my plan and again you're marking your chart up the night before and then you're seeing everything price arriving to your level you've got in based on your parameters now it's a valid trade for you you've taken it and now it's not reacting as you want or it's not giving the momentum

that you want I think you mentioned something like that so therefore you have now whilst you're in the trade further decision making of is this reacting as I want should I get out should I move my stop to break even Etc how much subjectivity and decision- making should you have once you are already in the trade versus someone that says that's said and forget just take you're in now break even stop loss or take profit that's the only outcomes how much do you modify and and do further decision makings once you're in it

depends on the Confluence that I entered on but if I if I'm confident in the Confluence and there's nothing happening and I don't I'm not a fundamental Trader but I do have Financial juice going so I can kind of understand what's happening in the world and if there's something rumbling over there on the news you know I might kind of try to tighten things up on my trade but if I get uncomfortable one of the first things I doing is I'm I'm looking for the opportunity to get that stop to break even I do it seems

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like based on stage and and what I've heard you say a few times is your your stop loss to break even is one of the strongest ABS you have in your chamber I am a defensive player I defend the downside at all costs and that started when I was working you know on the Apex Trader funding evals you have the trailing draw down you have the trailing draw down on the PA until you till you get past the the um the threshold and you always have to be in that defensive mode prot protect that draw down protect

that draw down Live to play another day right and it's way easier to it's way easier just to say you're wrong I think Dale Carnegie he always said um he had a saying about that when you're wrong admit it immediately and emphatically and the same thing goes for trading and I think we can take some of the things that Dale Carnegie even teaches you know from a social perspective and say we can apply this to trading and and when you start to say okay I'm wrong I'm out I'm done I'm tapping out re enter the Huddle

again Live to play another day why do you think that is so powerful as a framework to have of absolute accountability uh with urgency why do you think that helps Traders well I think it also you need to it shows confidence in your strategy because if you build out for me if I build out the proper Confluence the night before and I have clearly defined zones on a chart where are areas of Interest where I want to trade if price moves outside if I enter and it moves against me it's moved outside of those zones of Interest I

need to admit I was wrong just get out don't DCA don't don't start adding contracts you're wrong it moved outside your Zone in other words if price had never got to your Zone you wouldn't have entered where you were where you're starting to to DCA at that is not your trade zone yes mhm you're wrong just get out and and the thing it is is get up walk away come back because in five minutes that chart's going to look different M so when it comes to I want to say points of interest there's various ways people can Define that

point of Interest whether it's a market structure Supply Zone whether it's a fib level support and resistance a Head and Shoulder neckline let's say there people always have their zones and you've defined your own h zones from uh previous day volume and then the initial opening range when you take a Zone obviously there is um there's a probability of a Zone and I guess you have your data on your side but then there's also an arm of precision I want to say which is your Zone may be this big but if you wait for

a lower time frame rejection you could take a Zone to a pinpoint entry because you got confirmations let's say for example a simple as a dogee candle price comes into your Zone you get a dogee instead of putting a stop below the whole Zone you put it below the dogee so it adds a level of precision increases your risk reward if you're if you're taking that route uh so You' got accuracy and better risk reward on your side what kind of models or are you using any models um Beyond just high high probability zones to get that extra

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level of precision a stop a sharer stop um and also maybe using as a tool to say here's my zone it's usually valid but I didn't get the rejection so I'm not going to enter are you doing anything with lower time frame confirmations I like to there was a there was someone that taught me Fibonacci Mike pero is his name and and he always used the the he used the analogy he said you know if you have like a if you build out a Zone on a chart and you have let's say there's a previous day's open or close

and then you're you got the value area low or high and you got several things that are all kind of in this Zone that look really really good to you then you also want to look to see what soldiers you have behind that zone so if you've got that built out and then just behind that zone there's a 618 retracement there's a 786 retracement those are kind of the the soldiers behind that zone so you kind of want to those are trades where you maybe enter and you you maybe give yourself a little bit of flexibility because you know that it

could potentially go down there and test that that solders that's backing you up right so you got to be a little bit careful but I A lot of times try to draw my zones in a in a 50 tick range which is my stop so I know if I enter at the top and it hits the bottom of my zone I need I need to tap out okay I was just about to say that people have a Zone and then they have other reasons uh below their Zone that that price could respect and then you just find people that are just like enter here enter here and here

and then they end up like and then there a bearish day and they end up losing on all of them yeah I don't if you enter on first test of a Zone it's what we like to do I and I I'll set limit orders on take for instance a value area playing the IB play I'll set limit orders interes because I'm confident in those zones so you have a Zone you set a limit and and you have a expiration of if I don't tap into my zone within x amount of time I'll remove my limits or you leave that limit the whole day one value area if if

price trends away from it then obviously that plays done for the day if you open up inside of value that play is already done for the day so you can write that one off the obviously the um the IB play happens every day you know that's a that's a great play that you can watch were you pretty much entering on a daily basis I will I will do the I IB play every single day with interesting how interesting okay and it's and it's pretty interesting some of the biggest IB plays I've done have been um 80 to 100 points wow and and there's

been 30 or 40 points on a wick has been instant rejection before this 90% probability on that one this is something I want to explore because um I am on the side of lower time frame I go for quick short moves but I used to be a swing Trader and the reason I transitioned well there's long list of reasons but one of the main reasons was based on my own temperament I like instant

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feedback I don't want to sit and rumor R whatever the word is to think Ponder upon an idea because I might overthink it and mess it up and and

dollar cost average as people do or get out too early because it was chopping around Etc so swing trading you might be sitting in the entry draw down points for a week before it Trends towards your target whereas when you are sharp in the in session side just tap and go and you tap and go to stop loss or tap and go towards your you know take profit level but at least you found out and that's the way I satiated a lot of my psychology how important have you found that in your own trading of let's say

this tap and go instant feedback um and sharp accurate plays as opposed to Big zones and let the market play out and you know leave the screen well you know what's interesting is those are the plays we all want we always want we want those lines on the chart where the wick hits it and you're in and and it's running away the challenge that we have is that I always say that I've only traded really two instruments in my career I've traded the S&P the es contract and the NASDAQ inq contract and I've always told people I

said es is like the the girlfriend that your parents want you to bring home okay inq is the girlfriend that you want to bring home she's the the wild veracious gal the es is the more docile humble gal and so sometimes on ES it's a little easier to take those trades and have those little more pinpoint entries but inq can you know it can it can be a little volatile and and long wigs punch through zones front run zones and things of that nature and when that happens you you kind of you know you have to adjust

things but again it all goes back to what's in that zone that you built out if that Zone's just support and resistance yeah it may test it and punch through it a little bit more if it's going to respect it it depends on what in that zone but if you got strong daily levels or 4our levels that are all set in that value area high or IB High that's a that's a huge trade to capitalize on got to look at the big picture you always I'm always starting off on daily charts okay and pulling all of those time frame levels forward onto

a FIV minute chart so on my f minute chart I have weekly daily 4our and hourly levels all colorcoded according to the the time frame and when you have your ranges and your points of interest how important is overall High time frame Trend uh to support that zone or is it each zone is independent regardless of if prot Trend or counter Trend when you're talking a higher time frame let's say the higher time frame is let's say the daily is overall bearish but then one of your plays is just is giving a

bullish situation would you still buy in a bearish trend so I always higher time frame zones always Trump anything on a on a five minute the only reason why you even look at a five minute

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is you can kind of fine-tune your entries right you can kind of see where the candles are at and maybe you can draw off some other lower time frame fibs or or some small support and resistance that it might be respected on five minute time frame but I enter on 5 minutes just because it's it's a better visual maybe I can get a

little more granular on that entry but I really like to pull levels off the higher time frames it's just hard for me to trade off of an hour chart or 4 Hour chart with the way I trade fair enough as a Trader it's very simple you have to find an edge and then you have to have a mind so you can follow that edge but how do you know if you're performing correctly or not you have to know your data and trade Zeller is going to show you everything that you need beyond the surface level win rates and performance

and Equity curve it's going to show you detail reports it's going to be your back testing tool strategy testing tool playbooks notes and it's going to be a full Journal it makes your journaling easier faster and more meaningful whereas if you were just documenting on Excel spreadsheet or taking screenshots on your iPhone you wouldn't be able to pull out the data that you need the correlation is that the AI within Trad Zella is pulling out for you there's so much variety and utility within the software that I think it's essential for

any Trader so the link somewhere below is going to take you directly to the Trad Zella website I'm not getting paid this is for you if you want it if you like it go ahead and explore it and probably you'll be using it for years to come um when people may be listening to this conversation they could be thinking if he has one or two potential valid trades per day and there is not too much lower time frame confirmation it's more of a break even defensive play um it seems like you would be entering quite

often and other traders that are more used to one trade a week two trades a month kind of thing they may be thinking these lower time frame hyperactive Traders are just junkies and so forth um have you ever felt like you were overtrading especially when you were new to the markets and you just had a monetary goal you didn't have a huge uh let's say three years in the making and studying whatever you kind of just went into the deepend and started trading uh pretty actively did you ever feel like

um maybe it's time to retreat and you know do one trade a week and slow down and all of this or why was this the chosen approach so back in the day when I first started trading at Apex I would buy evaluations I'd buy 20 at a time and I'd blow through multiple batches of 20 in a day okay okay I would hit the rhythmic limitation on how many trades you can take in a day thousands of Trades that's how I got my start and because I learned by getting thrown in the fire and and that's and that was how I got

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introduced to it I would just max contracts all the time but I was actually learning the technical side quite well I was just going Full Tilt every time and I did this time and time again in uh 2021 during Co I was living in Taiwan and I was trading 20 contracts on a computer with a Wi-Fi connection these were funded accounts I had \$350,000 setting across 20 accounts and no brackets lost Wi-Fi and lost \$350,000 and I was day two of a twoe quarantine oh okay and so I had to live with that for two weeks and I read

everything by Mark Douglas I went back to the Dale Carnegie I went back to Zig Ziggler I had to kind of repurpose everything in my mind you know what am I here for I've got to get this under control go back to the US and I start rinse and repeat more accounts more accounts and darl Martin our CEO out of the blue one day called me and he goes he said you know you're a pretty good Trader from a technical perspective your mornings look fantastic but he said you give it all back every afternoon you

give it all back he says your entries are great in the morning he says you're up \$11,000 in the morning you you throw it all way over afternoon just stop trading just stop and hearing it from somebody else even though that I clearly knew that's what was going on I could see this every day it I had to take a step back so what I did is I said I got to start a bigger picture I've got to I got to put a goal out there that I want to get to so I took a spreadsheet I said I want to make a million dollars that

was a good round number right so I want to make a million dollars so I looked at 20 accounts I run the spreadsheet out 6 months I said there's 20 days in a in a trading month that's 120 days of trading if I trade 20 accounts and you break that down per day that's 8,333 33 per day that I need to make spread that across 20 accounts that's only \$416 per account M that's very doable M and that's how I entered and when I started to enter that mindset of I'm going to make \$416 and in 120 days I'm going to have a

million dollars and every day that's what I did now part of the other rules I had was I could only have three wins or three losses so if I had three wins on the day I was done now there were some days those three wins were only \$100 or \$200 because I got uncomfortable with the positions I would pull my stop and profit get taken out but it was wasn't there was no loss on the day right but I would stop that was three wins there were other days where I would get the runners and I had 20,000 50,000 \$100,000

days because I caught some Runners but the three went the the three trade rule is something I still follow today and over the course of that 6 months that's how I built that million dollars but what's interesting about that the difficult thing for me to do was was when I was up 20,000 on the day for example it was really easy on a strong trending day to look at that and go we're going to Trend the rest of the afternoon so I had to start writing down what time of day I took the trades and if it was win or lose and I started to

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find out that from the lunch hour throughout the afternoon my success rate went to to nothing like I was I was 96 I had a 96% loss rate in the afternoon session wow it's pretty crazy that's pretty crazy and so what I did is I went and got a poker chip set and I started to stack poker chips on my desk every time I had a winning trade I'd stack the poker chips \$20,000 I'd have 20 poker chips have a loss I take poker chips away and seeing that visually okay completely changed it for me it it sounds crazy to say that but it took

that funny goofy number on the screen something you can touch and hold and I can sat there and look at these poker chips and say I'm not giving this back today you know today I'm keeping this I'm going to keep this and the combination of Daryl calling me telling me just stop trading the poker chips on the desk the three trade rule that drove the discipline that I needed to get there just hearing you speak and and the analogies that you've been kind of mentioning like the the American Football analogy and and others and just

these little mental Frameworks of have something physical it seems like you have a very visual mind and very creative mind and and I wonder um because you're also someone that kind of threw themselves into the deep end and a lot of Traders like to be in let me study for 6 months let me buy the courses and let me learn learn learn and then let me back test two years of price action and then let me spend more time in q&as and whatever and they spend a year or two in just Theory land and and whereas you were like let me go swim and

let me go into the deep end um with the kind of mind you have and this approach of you know I'm okay to blow accounts let me but these are the ways I will learn and you maybe got very quickly a th000 trades under your belt in a in a controlled way because it didn't cost you a life savings it cost you whatever it costs for those accounts um what what kind of Frameworks and and and let's say ideas did you have to take this I want to say aggressive approach that usually most beginner Traders are quite

conservative to not jump in and and keep buying these accounts right away rather they want to learn first and uh and then maybe in a year or two stop getting skin in the game well I think for me was the fact I had a \$2 million bill hanging over my head I I was looking at that going you I got I got to make some money here um you know I would never suggest doing what I did um at the same time you know it's difficult for a lot of people to just trade Sim accounts they you know you quickly get bored with that and you I

see a lot of Traders will trade a Sim account you know they they have some small success and they right away want want to go to a live brokerage account you know I would never encourage that I think that's where prop steps in and provides such a low way to enter the markets that we all need to capitalize on you know there's no reason to risk 5 or \$110,000 of your own money

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when you can go out there and buy a prop account for 30 to 500 depending if your futures or Forex whatever that is right and so I

think the the what what people need to do is they need to back up do a little bit more Sim trading identify the strategy that resonates with them critique that strategy I've never been a back tester in fact I've never back tested anything in my life I've just watch the markets and watch the value plays and the IB plays every day and have studied that enough to know that that works and built the indicators to allow me to plot that every day and those are the trades there we go um when it came to a typical

Traders uh Journey that I like to say is usually they start off on the Sim accounts and then they try to back test a lot um build good habits and then they like to get some skin in the game which is usually \$1,000 account deposits they usually like yourself and most others blow that account pretty quickly and then they realize okay prop firm is a great opportunity but their goal is always let me use prop firms to get x amount of payouts to then bring it back to a live account a personal Live account outside of the the prop and the

rules that they have now that you made a million dollars in and maybe even more in payouts have you then used that to funnel it to Live accounts and and using that as the preferred way to trade or is props always home uh so I actually don't trade any prop right now so I trade Apex once your successful in in performance accounts or PA Accounts at Apex they move you to a live brokerage account so I trade the live brokerage and then I trade my own personal brokerage account I see okay and um when it came to the

journey of scaling your way up to that million dollars you mentioned you divide it down to \$88,000 a day or whatever the number was you you have a plan in place and I guess some days you working towards that plan and a lot of ticks are coming in sometimes you have bad days and you're off of the plan but more more to say that obviously didn't come overnight 0 to a million and there's a lot of high moments where you're like okay I'm 100K up overall I'm 200k up overall just talk to me through that

journey of how you are feeling and when you are hitting these big day numbers or these big months where you've got a lot of um you know you made a lot of capital um to say okay let's keep going whereas people can get very overconfident they can get overzealous they can think they got God's gift and then they they give it all back uh it seems like you were doing it on a day basis where you were giving it roll back so you could put controls in place but what about on the macro let's say well you had a big month

but then the next month you didn't give it all away so I always looked at it from a I always averaged where I was at so even if I had a \$50,000 a day my next the next day that was a soft

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target of 8,333 so I'd always calculate every day and go where am I at on this six Monon journey and as long as I was I was super happy as long as I was averaging at 8,333 and and to be honest I don't think I ever other than when I initially started um when I first started I was building 50 and \$175 trades at a time

right you know those big days didn't start coming until I had moved well away from that draw down MH because when I was in the draw down mode I was a total defensive mode taking small wins it took the first month just to get away from the draw down and in my case I had \$300,000 account so that was a \$7,500 draw down and I was comfortable once I got above 10,000 CU I wanted 10,000 as that draw down once I built those accounts to 20,000 I never actually took payouts to ever bring them below 20,000

in profit I kept to \$20,000 cuz I figured you're going to have that I always said plann for that one day that I was going to fold like a cheap lawn chair and just blow that you know a \$5,000 trade right um so I was but I was always in defense mode I was always protecting the down protecting the downside and looking at the average saying where am I at on that on the path to that million dollar payout and I think the reason why that that worked for me was again coming from the retail the sourcing side the import export side

you know you always have this product road map we're going to get this built here's the timelines here's the Black Friday sale here's the Thanksgiving whatever it is here's when the the retailer wants it in store here's the shipping timeline so that worked well for me because that was the environment that I came from so I had to kind of pull that over to the trading side and say what is that timeline what is that path to success what was your overall let's say risk reward of uh cost towards evaluations cost towards your initial

broker deposits and so forth versus the total amount you made um just to kind of give people a a vision of yeah it's a good question I'm glad you asked that because everybody talks about million dollar payouts I spent \$350,000 to make a million dollars oh that \$350,000 was everything I put into prop personal brokerage wow okay everything I've spent to learn Futures cost me \$350,000 to make a million now when you when you look at it as like in hindsight that was a great deal you got a three I would take that deal any day of a week

but but when when you haven't got the million dollars yet but you're you know you're spending how are you approaching that um because a lot of people get fearful when they're like one or two grand into evaluations think okay maybe let me take a break and let me not buy some more for a while how did you allow yourself to be rather aggressive in uh your costs of um the journey I was fortunate from a standpoint that even though I lost quite a bit on the the business in Shanghai I was also in a in a in a situ ation at

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that time where I treated it like another business opportunity because at that time you know in businesses across Asia I've had opportunities all the time to join up with the project and they go you know we're going to it's going to cost you a half a million dollars to get in on this and be a partner in this so I always look at it from that perspective I'm going there's the potential to make millions and millions of dollars so I just basically said I'm willing to spend \$350,000 and I spend every dime of it to

make it happen but I looked at it purely from a business opport it makes sense but was that with a hard cut off or that was a hard that was a hard cut off in my last 20 accounts I hit it okay it was it was to the wire yeah fair enough and um once that million dollars had landed was it straight to just paying off the costs and the the debts you had from the the initial business or what did you use the money for in terms of Investments and so forth yeah no so I so over the course of that trading I was still running

businesses overseas and so I had income helping pay that off as well so everything went to pay every you know to get rid of that that debt and and and thank God that happened and put got that all behind me so and I want to hear the reason I ask is I want to hear life before the debt and and trading before the debt and now that you've cleared the debt and and the maybe the mental relief you have and so forth have you noticed any apparent changes in your behaviors or performance without this debt looming

you can't I mean I I think that's that's the scary part is I see so many people they me their their lifestyle changes and I always say don't let don't let success Define you let it refine you just let it polish the edges a little bit okay right don't don't let it it's not who you are so there there's nothing wrong with going out there and treating yourself to something nice but don't don't let that take over that's not who you you know never forget how you got there right and I think that's the most

important thing and and and I also want to make my story in my journey something that inspires others encourages others and in fact one of the big things I want do in my career yet and I'm starting to do especially across Asia is there such opportunity for people to get into prop and and it's such a life-changing experience and you enter countries where you know \$10 or \$20 a day is the income yep you know that's a tick or two on inq mhm and it that's a life-changing experience for people and I think I

think I want to maintain that Simplicity maintain the humility so that I can teach very simple strategies to to people around the world beautiful I want to actually ask cuz I forgot you we've spoken about risk the break even the entry the zones but we haven't spoken about the exits the profit taking how did you approach that because you also have the daily volatility on your side you have potentially trend on your side then there's obviously FIB extensions and next supports and so forth a lot of

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Traders can end up with a million lines on their screens for the potential exit and then hope and greed lets them wait it out a little bit further uh or some people just exit too early how did you manage your exits with your specific style so initially when I started I had 50 tick profit targets as well one to on it's one to ones okay so it hit my profit Target that was a trade on the day and you do that three times and in Q that's pretty easy to do you know 50 tick is is pretty easy to do and that

worked very well to build those accounts up now the way I I trade today I typically enter with a stop loss but not a profit Target on the chart and then I just Trail through areas of Confluence and look at that but anytime to this day anytime I look at a chart I look at a trade that I'm in I go damn that's a lot of money I exit okay ah you use that as a guide yeah okay you that that's that gut feel that you really need to listen to and there's times I sat there and I go wow you know that's that's a really

good trade and I it's it's time it's time to at least put a stop in right and protect it when when you're going from the stop to break even which I imagine is rather as aggressive as you could be because you'd rather hit the break even miss the trade then then take the loss so once you've had that very quick break even and it's slightly in profit and it starts to go more and more towards profits and then you you start to Trail your stop to then eventually say okay if it rejects one of my zones okay I take

home whatever it gave me how far behind would you Trail your your break even and then in profit stop loss um and and would you like move that back up if it's in a cell or is it just always following down and eventually just comes back and hits it so my real the one thing I've never changed is um when I was trading the 20 accounts if I made \$1,000 on the day I protected that at all costs because that's 20,000 on 20 accounts right of course when it's like that yeah yeah yes so \$1,000 I would pull my stop into into profit I would

protect that at any cost if I made 2,000 I protected that I moved in \$1,000 increments I would protect Amplified by 20 accounts right divided by 20 accounts and I still do that to this day if I'm if I'm in my personal brokerage account and make \$1,000 I protect it but what I do different today is I'm will to kind of let things run because I'm not actively monitoring it and so I'll just pull my stop and profit but if I if I see it Spike you know I'm I'm I'm going to trail I don't I don't like to get

back because I'm always in that trailing draw down mentality and and the reality of it is is there's stats out there to show with prop firms that there's more people passing trailing draw down challenges than there are end of day challenges people tend to get in end of day challenges and just kind of let it work itself out and they never they never take the profit so they get in this cycle

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of just let it work itself out and you'll see these massive runs where they let them go up and come all the way back down almost to entry and

they do this it's just a cycle they're in every single day whereas the trailing draw down teaches you to take Bank the money Bank the money Bank the money well with that in mind do you just do the trading stop and then your full position size taken out do you kind of take partials at certain levels and then the final hit is the trailing are you kind of like dollar cost averaging out or just one oneit I do so like like said earlier I enter with one contract and then I'll scale in I'm I'm finding I

really like that um and I don't know why I didn't start doing that much earlier because I think it would have actually worked MH and and the reason why I started to do that is we don't see at Apex we don't see that a lot we see a lot of DCA so they dollar cost average and down but we don't lot we don't see Traders scaling into winners there's no rule saying you can't scale into winners right and if you're up 10 12 20 points on inq add another contract keep you can still keep your stop in profit right you

know you you can really start playing with The house's money of what was already made yes and then in those cases I like I'll I'll scale out I'll take one contract off at an area of Confluence maybe keep try to keep one on it's always fun to have a runner right yeah because you never know if if Trump tweets or you literally never know in the markets um I want to understand because you're I'm I'm sure you're you're aware of the power of Swing trading and let's say letting these runners run and so forth um why did you

was it was it the rule sets within the props that forced you to be of this um instant take a profit as soon as you can and and don't you know don't give it back or do you still believe there is power and on a personal account you would look towards having sort of Swing positions or do you think just session movements do the oneto one secure what you can get and then uh live to fight another day is a superior approach oh I I like I the swing trading intrigues me but most of my trading career trading

Futures has been under you know the the Trump presidency where you had the volatility swings when he was tweeting in you know in the evenings and things right contct that as a swing Trader yeah so that that wouldn't work especially you know there's that hour that it's closed you know the Futures Market's closed and I don't like to have MH anything setting out there so it's i' I'd prefer to be all cash at Market close and so now coming into his second pres second term here I'm I'm probably not that interested in swing trading

right now but it intrigues me from the standpoint that there are a lot of times where I've entered positions where I wish I would have held on to him you know so it's the power of hindsight I

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guess what about the use of fundamentals news releases and and certain news release as a catalyst um how are you arming yourself with that so I I like to be aware of the news but I don't trade the news so I will not trade fomc I'm not I don't ENT I I'm flat on all red events of any kind I've always and I'm not a fundamental Trader I've

always said fundamentals are the catalysts that move it to technical levels on the chart so if I'm in a trade and there's some small breaking news you know I like to understand what it was and move a stop accordingly but even then on a live brokerage account when you're not trading paper you got to be careful because the stops are going to be run depending on what that news is you know stops are suggestions when the market starts to run right there's a buyer there's got to be a buyer and a seller

it's an auction if there's nobody there to take the other side you're going to be left holding the bag you mentioned that you you had heavy Reliance and probably contributed towards your success ESS of the three strike rule I want to say of um whether it was a win loss win win- win win loss loss loss after three trades you're kind of done um I feel like on most days that's very it's easy to follow that plan but the days where it counts is the challenging times to adhere to it when your three losses down and you want to make it back

that day or you know or you're on a on a winning streak on a hot streak and you want to just ride that wave and so forth how did you take a rule and a lot of people have their rules but then adherence to the plan and and following that rule when it counts which is the challenging moments how did you actually stick to that plan when you have three losses on the day that's when you really have to sit down and do that football huddle and go Why didn't it work you know and if and you have to identify why it didn't work

if you don't identify if you don't take the time to try to identify why it won't work you're just going to do it again it's just it's you're going to enter that Insanity phase where you're just going to think it's going to keep working so you really have to you have to identify what why did didn't it work did you follow your strategy did you follow your rules and if you did then the market you just weren't right on the day you know whatever it was had a late night you know there's there's all kinds

of things that can impact that so you have to study that over the course of 6 months I had hundreds of losing trades lots of losing trades but I had three losing days oh wow yeah meaning to say when you went red did you have did you claw back on the day I would there were times that I went red and I and I clawed back on your there were only three days that I ended the day red I walked away from the charts red going I I got to stop and um those red days was it you cut yourself off to three losses or three trades

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three three loss or one loss if I there were there were because there's there's times it's not like over the course of 6 months it's not like I I didn't break my own rules right of course yes there were times where you'd enter another contract going man I I believe in this Z like why is it not sticking why didn't this work M so then you would you DCA in you'd add another contract so those certainly happened but the one thing I didn't allow myself to do is a \$1,000 loss on the day I was done like okay CU that was

\$20,000 loss mhm so that only happened 3 days mhm when it was um payout time was it all in big one big wire or did you take increments out so this was back at that time Apex was only doing monthly payouts um which was interesting because now we're doing eight day payouts eight trading days you can request a payout we do that because that's what Traders want but sometimes I don't think Traders understand what's best for them the best thing for me was the monthly payouts because there was no in there was no

urgency in trading 8 days to try to get the payout MH so it was 30 days so the first 30 days I don't believe I even took a payout because I wanted to keep my accounts over 20,000 so the first time I got my accounts over 20,000 I took one payout and then I believe I had another subsequent payout after 30 days and then I run it clear to the end and took a \$800,000 payout so over the course of trading at Apex I pulled out one around 1.2 million I want to mention a shout out to your son you mentioned he's been

watching the show and uh I'm glad to hear it but what is um your advices to your son who's an upand coming Trader I imagine by being a viewer and how you're kind of advising him to navigate the market so it's interesting just before I came on the podcast I was giving him some coaching on trading because he's he's in the prop firm space and he's trying to trade and he's attacking the discipline thing and so you know I think I think the the best way to educate upand coming Traders is you got to make you got to give them

example make it real to them and I like to give the football example I like to do the poker chips thing you know because if you just simply tell someone just write your strategy down write your rules down and if and if you you know if you have three three losing trades just walk away you it's it's easy to say that it's difficult to do that but if you put it in terms of what of what interests people it's a little bit easier don't move out of that pocket you know don't be the quarterback running back right

you're going to get sacked and you're going to lose another 10 points on the trade MH so and he's studying Finance at Kate so he's wanting to enter this space this is squarely where he's headed so it's going to be an interesting Journey for him I'm curious to know that majority of people that get in maybe including your son being in the younger generation they see the markets very heavily tied to social media and the the Mystique the lifestyle the everything that that can bring to the table whereas

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yours it seems like was not social media driven it was a practical decision and therefore your whole orientation and beliefs and so forth were different to the majority of the viewers do you think that played a part whereas if you were involved with the smoke and mirrors of the online flexes and so forth do you think that would have maybe hindered your performance and how do you advise your son to kind of navigate that social media facades of lots that's a very good question the thing that helped me is I'm

not on social media that much so I had someone asked for my Instagram account yesterday and I have no post on my Instagram account and I think early on and even and even more so now I didn't like I was intrigued with how everybody was gamifying this whole Space it just felt like to me nobody was taking it serious I'm going this is a real business opportunity you know if I came to you said you invest \$350,000 and I'll return you a million in 6 months what are you going to tell me oh yeah absolutely and at the same time there's

there's so much on social media that makes it feel like it's a it's it's fake it's not it's it's not true it's it's attainable overnight it's and that's not what it is that's not at all what it is and I don't like what social media is doing to this space I think everybody needs to take a step back and start to go this is a real business treat it La of business educate yourself get a four-year degree on it before you enter it there's nothing wrong with that right what is your views on let's say the

ethical side of the industry I want to say where a lot of the props and a lot of the Brokers and a lot of the Educators they're kind of relying on the demise of the uninformed Trader where we know the stat of of Brokers which is 90% of Traders blow their accounts within 90 days that's kind of the going stat um part of people well a portion of people could say well each individually is responsible for their own actions um other people could say oh the industry is because there such lower barrier

entries there's no qualification requirements that you're inviting in these uninformed people that that are sold a dream on social media and kind of worsen their life situation but then yourself who kind of used the opportunity to this full advantage and kind of made a wonderful return out of it I want to hear your thoughts on the macro on on the ethical side of the industry and um each the responsibility of platforms and also the responsibility of the consumer um to make sure as an industry we are

all uplifting well platforms do have a responsibility um I think reg as we've talked before we we got on the podcast there there's regulation coming to the space I think it's good and I think it's needed what that's going to be and what that framework is going to be you know it's anybody's guess at this point but we know it's right around the corner the the reality of it is is prop has introduce the ability to trade to people that probably previously would have never entered the space mhm because you

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know the barrier to entry was putting \$5,000 or \$10,000 in a Robin Hood account or a TD account and and trading that so now that barrier to entry is dramatically lower MH I think though that that Pro firms the rules need to be structured so that it is a there is a clear path to live that the rules need to be what the same way you would trade a live account and that's that's what we're doing at Apex we have very clear written rules that if you follow them if you follow the rules you will be successful it will work you will build

those accounts you can take and we do we have traders that spend \$30 on a 50k account and they take that 30 that \$30 and turn it into \$100,000 that has happened MH and so for as many youth scenarios as there are that hasn't worked there's a lot that have we have traders that you know spend \$55,000 and turn it into 250,000 that that's happened mhm so there's traders that we've had many examples at Apex where we've had traders that were homeless that went to a Starbucks traded on a laptop computer right bought a home

bought a car put their kids in college you know we have a mother of 10 that's putting her kids through college on apex you know those are those are chilling stories and so for as many as many instances as there are or someone maybe is is overspending is a little overzealous in what they're doing there's there's scenarios where that is it's quite the contrary yes you know it's worked it's brought a better life to people and that's that's what we got to capitalize on that's what we got to grow yeah um as

we wrap up the episode I want to take this opportunity as someone who's very well accomplished not only in life but actually seized the opportunity of the markets and and really made phenomenal returns uh that only most could just aspire to have just some final advice that you think would be really applicable to the viewers that are usually up and coming or maybe even struggling Traders well I think and I I mentioned on earlier um don't ever assume someone else's strategy is going to work for you

find something that you're morbidly fascinated with whatever that is and there's plenty of strategies in trading that work and there's my strategy is just one of them I like simple things I like simple trades on the day M and find something you're interested in and then just study the hell out of it know it top to bottom be able to talk about it be able to teach it you know I always tell people you know when they ask them about their strategy I go Could you teach it and they go no I couldn't teach

it I go well then you don't know your strategy yet you need to be able to teach it to someone that's when you truly know it and then you know stack the poker chips do it early it's going to help those are very very simple things and don't ever leave the pocket there we go stay in the pocket well I really enjoyed this episode Vince and I want to say also shout out to your son thank

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you for being a a viewer subscriber and and many that are primarily to yourself for making this wonderful episode I truly

enjoyed it thank you very much boom

9. CONCLUSION

Through Vince's insights, emerging traders can glean valuable lessons about the psychological and strategic foundation essential for navigating the complexities of the trading world. His journey underscores the idea that traders can achieve significant financial success with the right mindset, tools, and approach and create a framework that instils lifelong learning and adaptation in trading practices.

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