

# Time

Now I would like to talk about time. Timing in the market has big impact for the trading account, but so big as choosing the right direction. But even choosing the right direction after some time market will turn around and if you miss right time to get out, all the profits will go away. Based on previous sentence looks like timing is everything. I still think it is not. By my opinion it is better wrong timing than wrong direction. So why I would like to spend all article just talking about time.

There are few reasons, but two important are those:

- Time is part of my trading method;
- Time frames are more psychological thing than anything else;

First I will talk about psychological side of the Time. If we would have a philosophical conversation about the time I would say this thing: time, as a separate thing, does not exist. I will not go into philosophical debate or try to prove I am right or wrong. Simply let's take more practical side.

We are all living by the time. We all do different things at different time. In the morning we set our alarm to wake up on time and go to work, we make arrangements on certain time, we celebrate our birthdays, anniversaries and other important events of our daily lives. In order to make things work smoothly we have time frames: minute, hour, day, week and so on. In modern age that became very important thing and we can not imagine living without it. That is probably why for a lot of people time becoming most important factor for their daily life.

You can ask yourself a question: *“is it really so important will you become rich man tomorrow or after one year later?”* Most of the people whom I asked this question said this: *“YES. We want now”*. Well, reality is they are still want now, but my situation significantly improved compare to theirs. Of course it is better to be wealthy now, but for me waiting is not a problem. Lack of patience, rush and everyday stress makes us to miss most precious thing: life.

Market is full of rush, greed, fear and all the possible emotions. Why market is full of it? By my opinion, market contains several time frames and all the actions becomes compressed in the small space. There is no such thing as a life. There is constant battle who will get first. Who is winning? Those, who patiently wait. Certainly not those, who try to grab bigger bite now. Once, twice, they succeed, but look, time past and in the front line stays the same people with the patience. Plus others. Who others? Those, who after few wounds, learned to wait.

Time is pushing us to make mistakes and at the same time, it can make us better, richer. Choice is ours how to use our time. Be emotional or patient. Be angry or happy. To follow our plans or change it. By putting too much emphasis on “get rich now” we try to overcome time, be smarter than others and to be right. All those things comes from one source – time for us is just pressure. If you have that pressure, success will hardly ever come. To avoid that pressure or to get rid of impatience, first you must deeply understand one thing: market existed yesterday and it will exist tomorrow. Tomorrow another day and instead of chasing the market, spend some time to create your strategy and follow it.

All above was psychological aspects on how time interferes with our decisions, let's see the trading side of it. First of all any trading strategy must contain some time frame: 1 hour, 4 hours and so on. There is no importance or any advantages among all the time frames. Importance of the time frame appears in your trading strategy. One of my strict rules is: If you prepared plan on 1 hour chart, there is no point whatsoever to change the time frame for “better” view. That is definitely going to confuse you. Why? Take a look.



Every single picture will show some different view and your trading plans will differ from each other. So if you prepared one plan by 1 hour chart and watching daily chart, after some time you will certainly change your mind about your own trading. In the end you will get a habit to change your mind too quickly. There could be worse: if trade is going into losses, you will start changing your time frames until you find one, which supports your negative trade and most likely you will lose more. So my advice would be: once you prepared your plan on one time frame, do not take any actions by using or watching other time frame. In the long run, even with the best strategy you will lose your money.

In the end I will say one more thing. Analyse carefully, take actions responsibly and always, always follow your plan. If you take closer look to the market you will see, that every chart with the different time frame gives you different feeling and sometimes complete different picture. Do not get confused or doubtful. Follow that time frame, which suits you most, according to your personality. If you have not patience to wait or won't be sleeping peacefully at night, do not use big time frames, use smaller ones. Money is the same and having proper discipline you will be no less successful than others. Do not get that feeling, that small charts gives small results. It could be quite opposite.