



Welcome to Naturus, and welcome to my training program. I sincerely hope it will be the beginning of a new career for some of you, and a more profitable career for others.

This course is designed for people who want to learn how to trade the futures market, or who want to trade it better. It is the first step toward the ultimate goal, which is to prepare you to trade for a living.

The first step is survival; this course will help you survive at the beginning of your new career, which is the most dangerous period for new traders.

Mere survival may seem like a modest goal, but it is more difficult than it sounds; most new traders fail, at least once, and about 90% of those who try to do it without help do not succeed. By taking this course, you have improved your odds substantially. Now you have to improve them further by working at it.

The course consists of 12 lessons, and is designed to be completed in 84 days — one lesson per week. In addition to the lessons, you will have to actively participate in other learning activities, including quizzes, a few case studies of trading behaviours, and assignments.

You will also be required to monitor the market on a daily basis, participate in the Naturus on-line chat room, and trade a simulation account. There is a lot to do.

It will be tempting to skip some of these exercises. Don't do it. The only way to learn trading is to practice trading in a consciously directed way, and in a controlled, risk-free environment. You can't learn to trade by reading about it — or by watching me do it — any more than you can lose weight by reading diet books and watching infomercials on television. If you don't do the work, you will not acquire the skills. It is as simple as that.

The 12 lessons are posted on the training portion of the Naturus website and you will receive access links to a new lesson by e-mail each week. Once you have access to a lesson, you will be able to repeat it as often as you wish. But you can't open a new lesson until you have finished the previous one. You can go back as often as you want, but you can't go forward.

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http://naturus.com/index.php?option=com_content&view=category&layout=blog&id=918&Itemid=129

Stay motivated

I am a conservative, discretionary trader. My focus is on preserving capital and limiting risk, and that is the emphasis in this course. We want you to come of this program with your trading capital intact and well-equipped to defend yourself from a market that is always deceptive and sometimes manipulated.

That approach requires a great deal of patience, especially at the beginning, and it is very easy for students to get bored and become discouraged at what they see as a slow rate of progress. At times you will find it hard to stay motivated, to keep on doing the exercises and monitoring the chat room and the charts. You will be impatient to dive into the markets with real money and grab a chunk of the profits you see others making every day.

Please don't do it. Impatience is severely punished, and you are much more likely to lose your stake than you are to make a killing. Everybody underestimates how long it takes to become competent as a trader, and how much work is involved.

In this course we want to create good trading habits, the habits that will allow you to make money from this for the rest of your life. So take it easy, tiger. Don't give up, but don't go crazy. If you can manage to maintain discipline for the next 84 days you have a good chance to be successful.

If you don't, I can pretty well guarantee failure. If you can't maintain discipline for 84 days, you are not likely to maintain self-discipline over the course of a trading career; at some point you will bust your account.

So choose success. Go step by step, and learn what you need to learn. We'll do everything we can to help you.

Course outline

This course is set up in four sections.

Section 1, the section you are in now, deals with the basics of trading and the organization of the work of this course. It will take two lessons, which may seem like a lot of time, but there is a lot of ground to cover.

Experienced traders, especially people who have spent some time in Nat's room, will find a lot of this material familiar. But it can also be a useful refresher, particularly the sections introducing trading methods, risk control and account management.

Section 2 is what most people think about then they think about learning to trade: Technical analysis, how to recognize chart patterns as they are developing, different chart formations

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and how to trade them, price patterns, time patterns, indicators, Elliott Wave, and more. Much more.

This is the section that will provide you with the fundamental knowledge you can then apply to your daily trading activities. It is the longest section — it will take us eight weeks to cover this material — and the most intensive.

Section 3 is only one week, but in some ways it is the most important. It deals with the psychology of trading and it could easily be called *Why You Do Stupid Things and How to Stop*. It is easy to ignore the importance of this subject, and new traders often do.

It talks about the conflict between your rational brain and the 'lizard brain' that controls your actions, the psychology of greed and fear, and common suicide situations you must avoid — the mistakes that everybody makes that can ruin your career.

Experienced traders know that after you have gained the basic knowledge in Section 2, your ability to control the emotions that trading evokes is the most important element in deciding if you will succeed or fail. Your ability to master your own emotions is the key to success.

Section 4 deals with risk control and account management. We put them at the end of the course not because they are of less importance, but because these are the things you will need to remember as you begin to trade with real money.

How well you control risk and how you manage your account are absolutely crucial. They make the difference between moderate success and wealth. This is only one lesson, but every one of you needs to learn it well.

How does the course work?

This is a self-directed course, which means there are no fixed hours of operation. You log in and read the material, watch the videos, post questions and participate in on-line discussions at your own pace and on your own schedule. The course includes formal seminars and lectures, but these are recorded, so you can watch them at the time convenient to you.

However you should understand that this is a *practical* course. You need the intellectual understanding of how the markets work, but it is much more important to acquire the actual skills traders use.

Trading is not an intellectual activity. It is a performance skill, like playing the piano or hitting a big-league fast ball. You can't learn to do it by reading about, or by watching other people do it.

Successful traders have learned how to make good decisions under the most difficult circumstances. And the only way to learn that skill is through practice.

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How to get smart before you get broke

For new traders survival is often a race between your learning curve, going up, and your equity curve, going down.

You are going to have losses. The trick is to get the experience that will allow you to avoid rookie mistakes without losing your trading capital.

The solution we have settled on is extensive use of practice trading in simulation accounts. The advantage of this approach is that it allows you to learn in a safe environment, and keep your stake intact. The disadvantage is that it may teach you the wrong things.

Almost everyone is successful trading a simulation account. With a couple of weeks practice you should learn enough to make consistent profits in your demo account.

It is easy to trade a demo account dispassionately, and to keep your emotions from disrupting your judgment. When real money is on the line it is extremely difficult, especially if you have a small account or have suffered a couple of losses.

You have to apply the same discipline to 'pretend' trading as you hope to exercise with the real thing. In particular, pay attention to the habits you are forming in the demo account. Good habits can put you on the road to success; bad habits will dog you as long as you stay in the market.

Nat's training will help you build good habits, one day at a time.

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