[**Ten Characteristics I See Among Successful Traders**](http://traderfeed.blogspot.com/2009/10/ten-characteristics-i-see-among.html)

**There's no one formula for trading success, but there are a few common denominators that I've tracked in my years of working with traders:**

**1) The amount of time spent on their trading outside of trading hours (preparation, reading, etc.);**

**2) Dedicated periods to reviewing trading performance and making adjustments to shifting market conditions;**

**3) The ability to stop trading when not trading well to institute reviews and when conviction is lacking;**

**4) The ability to become more aggressive and risk taking when trading well and with conviction;**

**5) A keen awareness of risk management in the sizing of positions and in daily, weekly, and monthly loss limits, as well as loss limits per position;**

**6) Ongoing ability to learn new skills, markets, and strategies;**

**7) Distinctive ways of viewing and following markets that leverage their skills;**

**8) Persistence and emotional resilience: the ability to keep going in the face of setback;**

**9) Competitiveness: a relentless drive for self-improvement;**

**10) Balance: sources of well-being outside of trading that help sustain energy and focus.**

**Over the years, I've learned to respect more the traders who sustain success over many years than the traders who have blowout individual years of profitability. The above criteria are a kind of checklist one can use to determine if you share the qualities I see among those career successes.**