

Myth Busting - Trading For a Living Only Takes an Hour a Day

Is it possible to Options Trade for a living in only an hour a day?

• Companies promoting the myth

There are several companies out there that advertise and promote that you can make a substantial amount of money trading for only 30 to 60 minutes a day.

We would all like to believe that this is all that is required but IS IT JUST A MYTH?

It is my personal opinion that the companies that tout a system where you make money by trading one hour a day are omitting a few key things.

The time that they are referring to is the time you are actually entering or exiting trades.

There are systems and tools out there which will enhance your trading and are designed to reduce your time on the markets but like any business venture you need to do due diligence.

If you intend to trade for a living, remember THIS IS A BUSINESS!

• Options Trading is a skill that requires training

Options' trading (like any other skill) requires training and this will take substantially more than one hour a day.

This is a skill or job and in order to hone that skill you need to monitor the market.

The time that you spend trading will be influenced by factors such as the type of trading, the size of your cash bank, the amount you wish to make, your risk profile etc.

Immaterial of whether you are using fundamental or technical analysis, the chances of reducing the amount of time you need to spend trading will be dependent on other factors e.g. how much you already know and how fast you learn.

I realise that there are some individuals out there making money trading for a short period each day but they may have taken several years to get to the stage where they can do that.

- **Time spent monitoring the market is still counted as trading**

Unlike some derivatives, Options do not allow for guaranteed stop losses. If you do not have stop losses and you do not monitor the market outside of your one hour a day you are in danger of making substantial cash losses.

When you are monitoring the market (Even if it is through some sort of text alert service) you are still trading and as such, the one hour a day trading does not stack up.

MYTH BUSTED

For further information on trading and business in general visit

<http://businessclarity.net>

For access to access to the e book "How I lost \$100,000 Trading (so you don't have to) visit <http://ifloserswrotebooks.com>

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