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**ENGINEERED  
TRADING  
MINDSET**

**FOR SUCCESS**

**FEAR OF LOSING  
WORKBOOK**

© Les Meehan

**RightMindTrader.com Academy**

# Engineered Trading Mindset

## The Fear of Losing

### Session 1 – Symptoms & Scenarios

You have learned five of the main psychological symptoms and four typical trading scenarios that will alert you to when your Pale Rider of the *fear of losing* is charging around your mind trying to disrupt your trading.

The following exercise will help you to understand how these symptoms of your Pale Rider of the *fear losing* may be damaging your trading profit potential.

### Exercise #1 - My 'Pale Rider' Symptoms

Let's use the four trading scenarios identified in the training session to explore how these five symptoms may be manifesting in your own trading and again discover any other symptoms unique to you.

Remember, you may find it useful to use your trading journal to help you.

**Step 1.** Choose one of the trading scenarios e.g. trade in profit.

Focus on one scenario at a time so you can really connect with what is going on in your mind/body during that phase.

**Step 2.** Complete the relevant section for each of the symptoms in the table below.

Again become very aware of how each of these symptoms, these 'dark weapons' of your Pale Rider, influenced your thinking and actions.

**Step 3.** Once you have the tables completed, use the information to think what you could have done differently if this fear of losing wasn't there.

**Step 4.** Use this information and reflection to identify any other symptoms relevant to the fear of losing that are unique to you.

**Scenario #1 – Trade in Profit**

TRADING SCENARIO – TRADE IN PROFIT		
<p><b>Symptom: SOMETHING TO LOSE</b></p> <p>When occurred...</p>  <p>How affected me...</p>  <p>How affected my decisions/actions...</p>	<p><b>Symptom: INDECISION</b></p> <p>When occurred...</p>  <p>How affected me...</p>  <p>How affected my decisions/actions...</p>	
<p><b>Symptom: HESITATION</b></p> <p>When occurred...</p>  <p>How affected me...</p>  <p>How affected my decisions/actions...</p>	<p><b>Symptom: LACK OF TRUST</b></p> <p>When occurred...</p>  <p>How affected me...</p>  <p>How affected my decisions/actions...</p>	
Symptom: SINGLE TRADE FOCUS		
<p>When occurred...</p>	<p>How affected me...</p>	<p>How affected my decisions/actions...</p>

**Scenario #2 – String of Wins**

TRADING SCENARIO – STRING OF WINS		
<b>Symptom: SOMETHING TO LOSE</b>	<b>Symptom: INDECISION</b>	
When occurred...  How affected me...  How affected my decisions/actions...	When occurred...  How affected me...  How affected my decisions/actions...	
<b>Symptom: HESITATION</b>	<b>Symptom: LACK OF TRUST</b>	
When occurred...  How affected me...  How affected my decisions/actions...	When occurred...  How affected me...  How affected my decisions/actions...	
Symptom: SINGLE TRADE FOCUS		
When occurred...	How affected me...	How affected my decisions/actions...

**Scenario #3 – String of Losses**

TRADING SCENARIO – STRING OF LOSSES									
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d9e1f2;"> <th style="padding: 5px;">Symptom: <b>SOMETHING TO LOSE</b></th> </tr> </thead> <tbody> <tr> <td style="padding: 5px; height: 100px;">When occurred...</td> </tr> <tr> <td style="padding: 5px; height: 100px;">How affected me...</td> </tr> <tr> <td style="padding: 5px; height: 100px;">How affected my decisions/actions...</td> </tr> </tbody> </table>	Symptom: <b>SOMETHING TO LOSE</b>	When occurred...	How affected me...	How affected my decisions/actions...	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d9e1f2;"> <th style="padding: 5px;">Symptom: <b>INDECISION</b></th> </tr> </thead> <tbody> <tr> <td style="padding: 5px; height: 100px;">When occurred...</td> </tr> <tr> <td style="padding: 5px; height: 100px;">How affected me...</td> </tr> <tr> <td style="padding: 5px; height: 100px;">How affected my decisions/actions...</td> </tr> </tbody> </table>	Symptom: <b>INDECISION</b>	When occurred...	How affected me...	How affected my decisions/actions...
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When occurred...	How affected me...	How affected my decisions/actions...							

**Scenario #4 – Trading Time-Gap**

TRADING SCENARIO – TRADING TIME-GAP											
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**My Personal Symptoms**

MY SYMPTOMS	
<div style="background-color: #d9e1f2; padding: 2px; border: 1px solid black; margin-bottom: 5px;"><b>Scenario: TRADE IN PROFIT</b></div> <p style="padding-left: 10px;">Symptom &amp; Effect:</p>  <p style="padding-left: 10px;">Symptom &amp; Effect:</p>  <p style="padding-left: 10px;">Symptom &amp; Effect:</p>	<div style="background-color: #d9e1f2; padding: 2px; border: 1px solid black; margin-bottom: 5px;"><b>Scenario: STRING OF WINS</b></div> <p style="padding-left: 10px;">Symptom &amp; Effect:</p>  <p style="padding-left: 10px;">Symptom &amp; Effect:</p>  <p style="padding-left: 10px;">Symptom &amp; Effect:</p>
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<b>HOW CAN I CHANGE THESE SYMPTOMS?</b>	

## Session 2 – Underlying Psychology

The following question-based exercise will help explore further your own past experiences to discover any influencing events that may continue to be driving your *fear of a profit becoming a loss* and giving your White Rider ammunition to fire at you during your trading.

### Exercise #2 – Deep dive into your psychology

Think about your life, lifestyle, and trading activities as you answer the questions in the tables below.

Again, these are not 'yes/no' questions so please go deep to connect with your 'truth'.

#### Ex 2a. PROTECT WHAT I HAVE

**Q1. If you are generally a 'protective' person and how does this manifest in your life?**

**Q2. How do 'protectiveness' and 'possessiveness' differ?**

**Q3. How do you psychologically and emotionally 'value' something that is important to you?**

**Q4. How do you know when you need to 'protect' something you value?**

**Q5. What specific trading behaviours are being created/affected by this need to protect?**



**Ex 2b. FEELING SAFE & SECURE**

**Q1. In what circumstances in your daily life do you feel insecure?**

**Q2. What specific 'not feeling safe' symptoms do you experience in your body?**

**Q3. At what specific 'losing amount' on a trade do you begin to feel your 'safety' is challenged?**

**Q4. When specifically in your trading do you feel the most 'unsafe'?**

**Q5. How does 'feeling unsafe' affect your trading behaviours/actions?**

**Ex 2c. MY COMPETITIVENESS**

**Q1. Recount in a few words your first experience of being competitive in your early life.**

**Q2. How does competitiveness manifest now in your daily life?**

**Q3. What was the general attitude around your home/school about being competitive or being the best?**

**Q4. How is competitiveness manifesting in your daily trading?**

**Q5. List 3-5 occasions when your competitiveness lost you some profit (either as a loss or as less profit).**

- 1.
- 2.
- 3.
- 4.
- 5.

**Q6. How will you do things differently in the future?**

**Ex 2d. – YOUR PERSONAL REWARD SYSTEM**

**Q1. List 3 situations when you get the strong urge to reward yourself.**

**1.**

**2.**

**3.**

**Q2. What would be your most treasured 'reward' for yourself?**

**Q3. What do you consider to be the minimum thing that you would consider a reward for you?**

**Q4. During trading, what needs to happen for it to feel like you deserve a 'reward'?**

**Q5. When you really feel you deserve a reward but you don't receive it, how does it make you feel or what does it make you do?**



**Ex 2e. IMPACT OF LOSING ON SELF-IMAGE**

**Q1. Which of your important values are 'hurt' when you think you are a loser?**

**Q2. List up to 3 occasions from your past when you were made to feel worthless.**

**1.**

**2.**

**3.**

**Q3. If not, describe why you don't tell people about your losses. Why is it so difficult?**

**Q4. List 3 ways in which you regain your sense of self-worth after a losing trade.**

**1.**

**2.**

**3.**

### **Session 3 – Impact on Trading**

As with all of your 4-Horsemen of Fear, your Pale Rider also uses ‘dark weapons’ to over-power your mind and in his attempts to negatively impact your trading potential.

#### **Loss Aversion Trading**

Now you understand what loss aversion trading is and several of the key factors that indicate that you are in this ‘trading mode’, the following self-reflection exercise will help you to realise when, where and how loss aversion trading may be negatively impacting on your trading profits.

#### **Exercise #3 – My loss aversion experience**

The idea for this exercise is for you to give some deep reflection time and serious thought to how and why you may have loss aversion trading infiltrating your trading activities.

Write a narrative describing how ‘loss aversion trading’ manifests in your trading life. Make sure you explore the main points discussed in the training video shown below.

Refer to the session 2 & 3 transcripts for more information as you do this exercise.

- 1) Intense reactions to loss**
- 2) Too afraid to enter new trades**
- 3) Hesitating to exit losing trades**
- 4) Fear-based changing of trading setup/plan.**



**Ex 3. LOSS AVERSION TRADING REFLECTION**

**Reflection:**

**Write 5 key insights you have learned from the above reflection:**

- 1.
- 2.
- 3.
- 4.
- 5.



**Ex 3. LOSS AVERSION TRADING REFLECTION**

**Write 5 things you can, and will, change to prevent loss aversion trading and detail how you will make the changes.**

**1.**

**2.**

**3.**

**4.**

**5.**

### Exercise 4 – The ‘5-Card Trick’

Use the table below to work through the 5-cards of the Pale Rider’s 5-Card trick and identify if and where this applies to your own trading.

#### Ex 4. THE ‘5-CARD VALUE TRICK’

**Consider each of the 5-card trick topics and clearly identify when, where, and how each applies to your trading (you may only have some of them).**

**Important: also note down your feelings and/or emotional reactions.**

**Card 1 – Wanting something to value**

**Card 2 – Single focus on a valued item/thing**

**Card 3 – Making something feel precious**

**Card 4 – ‘Ownership’ reactions**

**Card 5 – Having something of value taken away from you**

## **Session 4 – Deep-Mind Fear Busters**

As usual you will find tables below in which to record your results when following the step-by-step instructions for the exercises in this workbook and the deep-mind techniques that I teach in the fourth training session.

Remember also you have the ‘sound bites’ audios and the ‘Reading Bites’ transcripts which you can use to help you practice later as needed.

Before going further into the following techniques, if you haven’t watched the training video for a while, I recommend you review the video now (or read the ‘Reading Bite’ for this session) so you are fully conversant with the training material and techniques as this knowledge will be essential to help you.

### **Exercise 5 - Money Glass Ceiling**

This exercise is repeated from the steps in the training video so please complete the questions in the table below.

<b>Ex. 5 – MONEY GLASS CEILING</b>
<p><b>Q1. What has been your average earnings income over the past 5 working years?</b></p>
<p><b>Q2. What is a ‘comfortable’ monthly income? This does not refer to ‘comfortable’ as in lifestyle but rather to what feels like an easily acceptable amount to be earning.</b></p>
<p><b>Q3. What monthly income makes you feel obviously ‘uncomfortable’?</b></p>



**Ex. 5 – MONEY GLASS CEILING**

**Now, multiply the result in Q2 (the ‘comfortable’ monthly figure) by 12 and compare it to your past 5 years annual figure. How much different are the two figures?**

**Multiply the Q3 result by 12 to obtain an annual figure and ask: has my yearly income ever been above this and did I increase it or somehow fall back to my money glass ceiling figure result?**

**If you dropped back, how did you self-sabotage yourself?**

**Think deeply now about your trading, and especially about amounts won/lost and check for any ‘money glass ceiling’ patterns or symptoms in your behaviours. Write them below:**

## **Technique – Reverse Breathing**

Follow the step by step guide to ‘reverse breathing’ and try to practice it daily.

Once you are competent with the technique use it during your trading when you sense your breathing rhythm has changed and, if you do them, during any meditation sessions.

### **Step 1. Practice preparation**

Sit or lie in a comfortable position in a quiet environment and exhale normally to clear your lungs of air.

### **Step 2. Inhalation**

Imagine a ‘golden flow of air’ entering your nose as you slowly inhale for a count of 1 to 5.

As the air enters your body, consciously withdraw your belly backward toward your spine.

Try NOT to expand your chest too much since you want the breath to go deep and not just stay in your chest area.

### **Step 3. Pause and hold**

Once you have comfortably filled your lungs hold that breath and count slowly 1 to 5.

If you feel the ‘panic urge’ to let the air out and get more air, it is probably because your body will quickly signal to your brain that no more air is available and this causes your mind to trigger survival mode. If this happens, calmly tell yourself that there is no danger and that you are in control and more air will come soon. This helps to calm down the ‘panic’ reaction.

### **Step 4. Exhalation**

Now gently allow the air to flow out and see it in your mind as a blue flow of air leaving your nose (or mouth).

As the air exits your body allow your belly to gently expand outward. As you count 1 to 5.

As you become proficient at this, gradually increase the count from 5 to 7, then to 10 or more seconds.

This is such a different way to breathe than is normal that you will feel resistance and only perseverance and practice will be needed.



### Step 2 – Tap It Away

Once you have the list, start at the one that feels the most negative, highest SUD number, and use the EFT tapping process to remove the emotional connection.

Once the first one is completely ‘emotionally neutral’ (often people get a deep sense of relief and ‘detachment’), choose the next one and resolve that. Continue through the list until everything has been neutralised.

### Step 3 – Make a New List and Repeat!

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Because no one has yet found a limit to the usefulness of EFT, and it has and continues to have a massive positive impact in many areas where the ‘emotional self’ needs assistance, and there have never been any known negative side-effects (only good ones) we use a simple expression that says:

**“Try it on everything!!”**

I want you to do exactly that, use it in combination with the other techniques in this programme where an emotional reaction needs reducing.

As a reminder for the Emotional Check-In...

#### **Emotional Check-In format for first test:**

My current state feels: Positive/Negative/Neutral

My current emotion is:

My current SUD intensity number is:

#### **Emotional Check-In format for subsequent tests:**

My state now feels more: Positive/Negative/Neutral

My current SUD intensity number is now:

**Very important:** For some people, when they use EFT on themselves there may be times when it doesn’t seem to do anything or the results are only temporary. This is a clear sign that they are:

- Targeting the wrong emotion/aspect (wrong table leg)
- Have not been specific enough in establishing exactly the cause of their issue (a sure sign that more detective work needs to be done)
- They have resistance to the tapping technique – usually because it is ‘weird’.

I have not found anyone in my own coaching work that didn’t benefit from using EFT.

## **Deep-Mind Techniques #2 & #3**

- **Collapsing Anchors**
- **Drilling Through the Core**

These techniques are fully demonstrated in the video and explained in the written version Module 4 'Reading Bite' so please refer to those resources to practice both of these powerful techniques.

### **Finally...(but not last – see next page)**

All of the techniques I have taught you in this programme are powerful and useful to you in your trading activities.

I recognise that not all of them will suit everyone and that some will prove to be more efficient and effective for different people.

The key is to try them all, more than once, and build your own little arsenal of 'weapons of light' to use against the 4-Horsemen of Trading Apocalypse.

It just remains for me to say thank you for taking this journey toward your trading success and for allowing me to journey with you this far.

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## Journeying Farther & Further - Journeying Together

For most traders, trading as an activity can be a singularly solo, and perhaps even lonely, journey toward your future dream of financial freedom and ultimate happiness.

The programme you have just taken will have moved you along on your trading development journey of discovery that will have a positive impact on your trading – and possibly on your entire life and those around you.

Most journeys have a point of departure and a point of arrival – or do they?

Certainly, the journey you have been on in this programme has a clear departure point – that is to increase your development as a trader - and it has a clear objective to provide the tools to help you...

...but it doesn't have a clear destination because it is but one positive stepping stone forward!

### **Why?**

Because your trading psychology has many facets and needs and this programme is only one aspect – albeit a crucial aspect - of your whole trading psychology development to improve your daily trading experience.

Now African wisdom says:

**“To journey far, travel with others.”**

So, to travel farther and further with your trading I invite you now to continue our journey together towards a new objective and your own desired destination.

### **FREE 1-On-1 Coaching Session**

Begin the next part of your success discovery trading journey now by setting your next big objective, which I strongly believe should be, to have a COMPLETELY FREE 30 minute...

### **[Trading Behaviour Strategy Coaching Session](#)**

...directly with me.

This is the logical next step on your journey to realising your trading profit potential and creating the abundant life of your dreams.

Let me be your personal development guide on the next exciting exploration into your trading psychology.

To find out more about your next trading journey watch my complimentary '[TBA](#)' video that will explain how we will analyse your current trading behaviours to uncover any success blocks lurking in your unconscious mind.