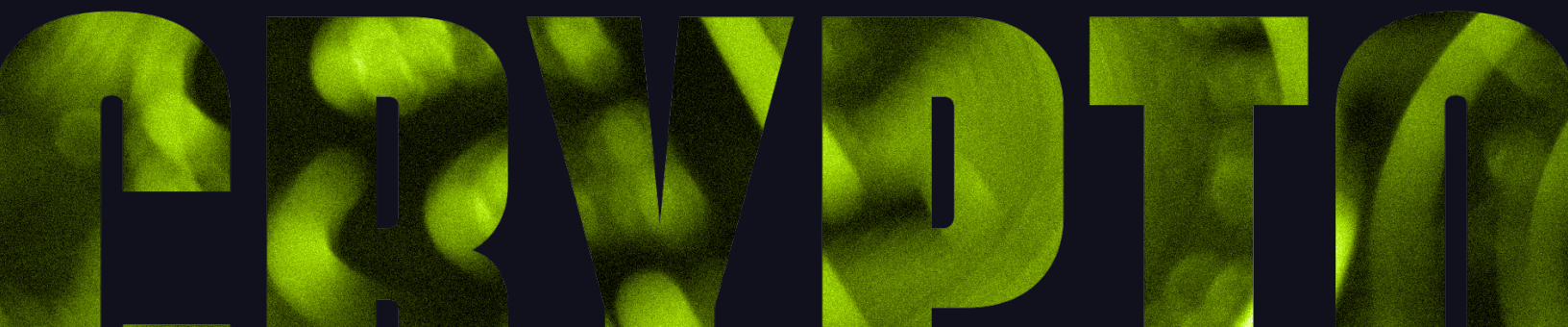
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CRYPTO ACADEMY

KNOWLEDGE DROPS

Technical Trading with Dave Floyd - What Type of Trader Are You?



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We hope you enjoyed this tutorial with Dave Floyd. As you move through your financial learning journey in the Crypto Academy, think of these reports and all the other Academy extras as Cliff's Notes. These reports are not meant to replace any of the episodes — they're here to help make things easier.

These reports were populated by the AI-powered RV bot on the new Real Vision platform.

Enjoy.

Understanding investing begins with understanding who you are — as a person and as an investor. Once you know yourself, you begin to make decisions that align with your goals.

In this lesson, Dave Floyd, an expert technical trader and CEO of Aspen Trading Group, introduces us to the concepts that will help you determine which trading style best suits your temperament and your lifestyle. Here are the key knowledge drops:

1. **The first step for any new investor or trader should be to identify your preferred trading style.** There are generally three types of traders: day traders (very short-term), swing traders (short- to medium-term), and position traders (long-term investors). Your choice should align with your own risk tolerance, time horizon, and availability to watch the market.

2. **Understanding time frames is essential for effective trading.** Day traders generally focus on charts based on 1-minute, 5-minute, and 15-minute intervals. Swing traders take a slightly more zoomed-out approach, mostly focusing on 1-hour and 4-hour charts. Meanwhile, position traders are investors who look for entry points in long-term trends based on weekly, monthly, and even quarterly charts.

3. **While you may start with a particular trading style, it's important to remain flexible.** As you gain experience in the markets, you can adapt to different time frames and use different strategies based on market conditions. This is another reason why it's so important for crypto traders to understand the macro world. Being rigid in your focus and approach will limit your success.

4. **Instead of trying to trade a wide range of assets or markets, start by focusing on a select few markets.** Becoming an expert in just a few assets will help you to better understand the patterns unique to those markets. You'll start to notice correlations between those assets and with the broader crypto and macro landscapes — and that will give you an edge.

5. **Regardless of your chosen trading style, patience and precision are essential.** You need to be patient when waiting for your trades to set up, but also precise when entering and exiting positions. Mistimed entries and exits can negatively impact your results, so don't just wing it. Do the analysis, come up with a plan, and stick to it.