# 5 MENTAL TRAPS THAT QUIETLY WRECK TRADERS

*And how to catch them before they cost you — the mindset behind the chart.*

**UNLOCK YOUR CHART MASTERY**

with Stephen Latteri

# Before you open another chart

Most traders don't lose because of a bad chart.

They lose because of a loud mind.

I've spent nearly 30 years studying how the mind works under pressure — and almost every account that blows up does it the same way. Not from a missing indicator. From a single moment of emotion that overrode the plan.

Here's the hopeful part: those moments are catchable. Once you can name the trap, you can interrupt it. That's the whole skill — and it's trainable, same as anything else.

Here are the five I see most. For each one: what it is, how it feels in the moment, and one simple way to catch it.

*— Stephen*

## The five traps

### 1 Chasing the Candle · FOMO

**The trap** A move takes off without you, and the fear of missing it pulls you in late, emotional, and unplanned.

**The tell** Heart racing. Thumb hovering over buy. A voice saying “you're missing it.”

**The catch** Name it out loud: “that's FOMO.” A move you weren't set up for isn't a loss. There's always another. Let the candle go.

### 2 Getting It Back · Revenge Trading

**The trap** A loss stings, so you size up and trade again to win it back — right now.

**The tell** Anger. Urgency. Skipping your checklist. “The market owes me.”

**The catch** The market doesn't know you lost. Set one rule before you need it: one loss past your limit, you're done for the day. Breathe first. Never bet out of anger.

## 3 Hope as a Strategy · Moving Your Stop

**The trap** Price hits your stop, but you slide it lower, hoping it comes back.

**The tell** “It'll bounce.” Bargaining with the chart. Your planned risk quietly doubling.

**The catch** Decide your exit before your entry — and honor it. A stop you move isn't a stop; it's a wish. Protect the capital so you're here for the next hundred trades.

## 4 The Boredom Trade · Overtrading

**The trap** Nothing is setting up, but sitting still feels like falling behind — so you force a trade.

**The tell** Restlessness. Taking marginal setups. Trading just to feel productive.

**The catch** Boredom isn't your enemy; impatience is. A no-trade day is a win, not a miss. Sitting on your hands is the trade.

## 5 Judging the Wrong Thing · Outcome Obsession

**The trap** You grade yourself by the dollars on a single trade instead of the decision behind it.

**The tell** Euphoria after a reckless win. Despair after a disciplined loss.

**The catch** A good trade can lose; a bad trade can win. After each one, don't ask “did I make money?” Ask “did I follow my plan?” Reward the process.

## Notice the thread

Every one of these traps is the same thing wearing a different mask: an emotion moving faster than your plan.

So the fix is always the same shape. Catch the urge the second it rises. Ask what's driving it — fear, greed, boredom, the need to get even. Take your eyes off the screen for sixty seconds. Then come back to your plan.

**Recognize. Withdraw. Interrupt. Return.**

That's the mind behind the chart. It won't make you perfect. It will keep one bad moment from becoming a blown account — and over a thousand trades, that's the whole game.



*Better today than yesterday — at the chart, and everywhere else.*