There are pages and pages written on trading and trading strategies. You may want to read about successful traders and follow their strategies or you may want to listen to the advice given on trading by the authors of the trading books.

1. Follow Strict Stop Loss: Successful trades always follows the Stop Loss, one should not trade without stop loss, SL saves traders from unexpected loss and uncertain scenarios.

2. Partial Profit : New traders should book profit on its first target itself, new traders should not wait for second or third target.

3. Do not carry forward intraday position: If you are a day trader, then make sure you close out your positions by end of day. A loss-making position carried into the next trading day will go into more losses. If you have a longer time span, do not close out loss-making trades the next day. It will come into the money during your defined time span if you have analysed the trade correctly.

4. Take profits, book losses: Intraday Trader should close his position same day, Trading is all about closing out positions. You are not an investor, you are a trader. If you see profits you take it and then look for the next trade. If you are running losses on your positions, book the losses to live for another day. There is always a next day in trading.

5. Judge the impact cost of entry and exit: You should be aware of the impact cost of entry and exit. Short-term trades will require quick entry and exit and your positions should be in highly liquid counters where impact costs are extremely low. Short-term trades on illiquid counters will lead to high impact costs on entry and exit and will only increase losses.

6. Learn to handle stress: Trading is stressful. You are risking money to make money and that is a highly stressful activity. You will need to handle the stress that comes along with positions running into losses. There are many ways to handle stress and you will have to find your own way. If you cannot handle stress, stop trading, its not meant for you.