CHART CODE ACADEMY

Decode The Market Code

Trading Journal

Why Every Trader Must Keep One

What to log after every trade, and how reviewing your own journal builds an edge faster than any indicator. Separate **process** from **result** and turn each trade into a lesson.

A FREE STUDY RESOURCE BY CHART CODE

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About This Guide

A **trading journal** turns a stream of individual, easily-forgotten trades into a reviewable record. This guide covers what to log before and after every trade, why process matters more than result, how to run a weekly and monthly review, and common journal formats.

This guide covers:

- What to log before every trade, and what to log after
- Why process and result must be judged separately
- How to run a weekly and monthly review to find your real edge
- Spreadsheet, notebook and app formats compared
- How to turn journaling into a repeating habit

Trading Journal

At a Glance: Why a Trading Journal Matters

- Log the setup and reasoning **before entry**, not reconstructed afterward.
- Rate **execution quality** separately from the outcome; a good process can still lose.
- Review **weekly** for early patterns, and **monthly** for broader trends across setups.

1. Why a Trading Journal Matters More Than Any Indicator

Core Concept



Visualising it: without a journal, results stay flat and erratic; once a review habit starts, results improve steadily.

No chart pattern, indicator or entry model can compensate for repeating the same avoidable mistakes trade after trade. A trading journal is what turns a stream of individual, easily-forgotten trades into a reviewable record, the raw material every genuine improvement in trading actually comes from.

HOW TO READ IT

Most traders can recall their last few trades reasonably well, but very few can accurately recall patterns across their last fifty, which is exactly the scale where a written journal starts to matter.

2. How to Actually Use a Trading Journal (Before You Start One)

The most common reason journals get abandoned is that they are either too detailed to sustain, or too vague to be useful. A journal that is genuinely used consistently, even with a handful of simple fields, beats an elaborate one that gets filled out for a week and then forgotten. Before starting a journal, decide on three things:

- **What's the minimum I'll actually log every time?** A short, consistent list beats a long one skipped half the time.
- **When will I review it?** Logging without ever reviewing defeats the purpose entirely.
- **Where will it live?** A spreadsheet, notebook or app, picked once and stuck with, rather than switched between constantly.

3. What to Log Before Every Trade

Practical Fields

Field	What to Record
Setup	The specific pattern or concept behind the trade (e.g. order block retest, BOS entry)
Reasoning	A one-line reason this trade fits the plan, written before entry
Entry, Stop, Target	The exact planned levels, decided before entering
Risk %	The percentage or rupee amount being risked on this specific trade

HOW TO READ IT

Filling these fields in before entry, not reconstructed afterward, is what makes the log honest. Reasoning written after the outcome is known tends to unconsciously justify whatever already happened.

4. What to Log After Every Trade

Practical Fields

Field	What to Record
Outcome	Win, loss or breakeven, with the actual rupee or R-multiple result
Execution Quality	An honest rating of how closely the actual trade followed the original plan
Chart Screenshot	A saved image of the setup, entry and exit for future visual review
Emotional State	A brief note on confidence, hesitation, or any impulsive deviation from plan

HOW TO READ IT

The execution quality rating is often the most valuable field of all. It separates "the plan didn't work" from "I didn't actually follow the plan," which call for very different fixes.

5. Logging the Process, Not Just the Result

Core Concept

Good Process, Good Result Plan followed, trade won. Repeat this process with confidence.	**Good Process, Bad Result** Plan followed, trade lost. Normal variance, not a mistake to "fix."
Bad Process, Good Result Plan broken, trade won anyway. A warning sign, not a validation.	**Bad Process, Bad Result** Plan broken, trade lost. A clear, correctable mistake.

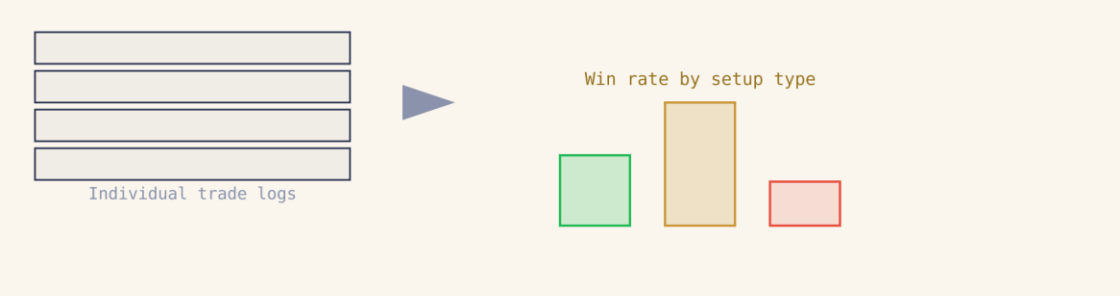
A trade's outcome and the quality of the decision behind it are two separate things. A well-planned, properly-risked trade that still loses is an expected part of trading, not necessarily a mistake. An impulsive trade taken outside the plan that happens to make money is not proof the impulse was a good idea. It is a warning sign dressed up as a win.

HOW TO READ IT

Reviewing the execution quality field against the outcome field is what reveals this distinction. Without both, a journal only shows what happened, not why it happened.

6. Weekly & Monthly Review: Finding Your Real Edge

Core Concept



Visualising it: individual trade logs feed into a summary, such as win rate by setup type, that shows which parts of the approach actually work.

A single trade rarely reveals anything reliable. It is the pattern across many logged trades that does. Reviewing the journal weekly, and more deeply monthly, makes it possible to compare win rate and average result across different setups, sessions or timeframes, revealing which parts of a trading approach are actually working and which are quietly dragging results down.

HOW TO READ IT

It is common to discover that a strategy performs very differently across setup types than assumed. A review is often the first time that gap between perception and reality becomes visible.

7. Common Journal Formats

Practical Reference

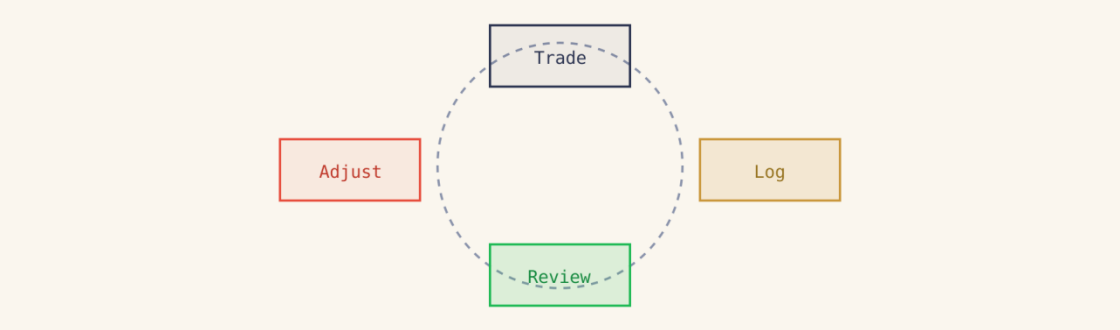
Format	Strength	Trade-off
Spreadsheet	Flexible, easy to build custom stats	Requires manual discipline to fill in
Physical Notebook	Fast, no distractions, easy to hand-sketch charts	Harder to search or calculate statistics from
Dedicated App	Automatic statistics, chart attachments built in	Ongoing cost, less customisable

HOW TO READ IT

No format is inherently better. The format that actually gets used consistently after the first month beats a more sophisticated one that gets abandoned.

8. Building the Review Habit

Putting It Together



Visualising it: the review loop: trade, log, review, adjust, then repeat.

Journaling only compounds into an edge when it becomes a repeating loop: take the trade, log it immediately, review the accumulated logs on a set schedule, and make one deliberate adjustment based on what the review revealed, then let that adjustment show up in the next set of trades. Each pass through the loop is what actually builds improvement over time, not the logging step alone.

HOW TO TRADE IT

Setting a fixed day and time for the weekly review, and treating it as seriously as an actual trading session, is one of the simplest ways to keep the loop from quietly breaking down after a few weeks.

9. Common Trading Journal Mistakes to Avoid

1. **Making the journal too complicated to sustain:** A long list of fields that takes ten minutes to fill in per trade tends to get abandoned within a few weeks. Simple and consistent beats detailed and sporadic.
2. **Logging only the outcome:** Recording just win or loss, without the reasoning or execution quality, loses most of the information needed to actually improve.

3. **Filling in the reasoning after the trade closes:** Writing the "why" once the outcome is already known tends to unconsciously rationalise whatever happened, rather than capturing the honest pre-trade plan.
4. **Logging but never reviewing:** A journal that is filled in diligently but never revisited provides no more benefit than not keeping one at all.
5. **Judging every trade purely by profit or loss:** Ignoring execution quality means treating a well-planned loss the same as a careless mistake, which blurs the lessons a review is supposed to surface.
6. **Switching formats or tools too often:** Moving between spreadsheets, apps and notebooks repeatedly fragments the record and makes long-term pattern review much harder.

NEXT STEP

Logging trades honestly is the foundation. Turning that record into real, actionable improvement is the next skill we build hands-on in our structured courses at Chart Code, offline in Boisar or live online anywhere in India.

10. Your Trading Journal Confirmation Checklist

Before considering your journaling routine complete, run through this five-point check:

- **Pre-Trade Fields Logged** — Was the setup, reasoning, and risk plan recorded before the trade, not after?
- **Post-Trade Fields Logged** — Was the outcome, execution quality, and a chart screenshot recorded once the trade closed?
- **Process Rated Separately** — Was execution quality judged independently from whether the trade actually made money?
- **Review Scheduled** — Is there a fixed weekly or monthly time set aside to actually review the accumulated log?
- **One Adjustment Identified** — Did the last review produce at least one specific, actionable change to apply going forward?

EDUCATIONAL CONTENT ONLY

This guide is for learning and is not investment advice or a recommendation to buy or sell any security. Trading in shares, futures and options involves risk of loss. Verify rules, contract details and data with official sources such as the SEBI Investor Website (investor.sebi.gov.in), NSE India (www.nseindia.com) and NISM.

11. Frequently Asked Questions

Why is a trading journal important?

A trading journal turns scattered individual trades into a reviewable record. Without it, patterns in a trader's own behaviour (which setups actually work, which mistakes repeat, how emotions affect decisions) are very difficult to notice reliably from memory alone.

What should I write in a trading journal?

Before a trade: the setup, the reasoning for taking it, entry price, stop-loss, target, and risk percentage. After a trade: the actual outcome, an honest rating of how well the plan was actually followed, a chart screenshot, and any relevant emotional state during the trade.

Should I judge a trade by whether it made money or lost money?

Not only by that. A trade taken with good reasoning and proper risk management that still loses is a normal outcome, not necessarily a mistake. A trade taken impulsively, without a real plan, that happens to make money is not necessarily a good decision. Judging execution quality separately from the outcome is what allows real improvement over time.

How often should I review my trading journal?

A weekly review is a common starting point, enough trades to spot early patterns without waiting too long, with a deeper monthly review to look at broader trends across setups, sessions, and mistakes that keep recurring.

Do I need a special app to keep a trading journal?

No. A simple spreadsheet or even a physical notebook works, as long as it is used consistently. Dedicated journaling apps can add convenience, such as automatic statistics and chart attachments, but the habit of logging and reviewing matters far more than the specific tool used.

What fields should a beginner's trading journal have at minimum?

At minimum, log the setup, entry, stop-loss and target before the trade, and the outcome and an honest execution-quality rating after it. See the before and after field lists in this guide for the full set.

Is a spreadsheet or a notebook better for a trading journal?

Neither is inherently better. A spreadsheet is flexible and easy to build statistics from, a physical notebook is fast with no distractions, and a dedicated app adds automatic statistics at an ongoing cost. The format that actually gets used every trade beats a more sophisticated one that gets abandoned.

What is the difference between a good process and a good result?

A trade's outcome and the quality of the decision behind it are separate things. A well-planned, properly-risked trade that loses is normal variance, not a mistake, while an impulsive trade taken outside the plan that happens to win is a warning sign, not a validation.

Get in Touch

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