

TRADER'S STORY

Sonya Burrill is a Brisbane-based nurse who trades shares and the occasional CFD on a part time basis.

YTE: How and when did you first become interested in the markets?

SB: When my father died I was the Executor of his will; this involved dealing with the investments he held in the share market. As I went about selling his portfolio holdings I became fascinated with the share market and how I could potentially supplement my income through trading.

And then what happened?

I had been looking for an alternative income to nursing for quite a while and thought that if I understood how the market works, it may be one of the answers. I was not prepared to try it without any substantial knowledge as it would be too much like gambling, taking a punt on which way the stock would go, and I really wouldn't have known which stock to choose!

How have you been able to learn and to educate yourself about the markets?

After making the decision to look for methods to increase my skill level, I came across the courses available at the Wealth Within Institute. By completing both the Diploma and Advanced Diploma at Wealth Within, I now possess the knowledge to be able to confidently and profitably trade for myself.

Did you make mistakes when first starting out?

Yes, I certainly did. Generally these mistakes were made when I didn't follow my trading plan. I have learnt the hard way that I must always a) make a plan and b) stick to it.

Would you define yourself as a discretionary trader, a mechanical trader or a combination of both?

I am a combination of both but slightly leaning to the mechanical side. I have a set trading plan for each of the stocks on my watch list and I follow this plan for my entries and exits on specific stocks.

Who have been some of your mentors and role models? What impact have these people made on you personally as well as on your trading style?

Firstly, my father who introduced me to the share market. If it wasn't for my father I might never have become a trader. Another person who has been influential in my trading journey is Janine Cox. I have been working closely with Janine for some time now and the impact this has had on my trading is amazing. Previously, I tended to be quite emotional about my trading decisions, however with the help of my mentors I have been able to establish a solid trading plan that suits my trading style.

Can you give us a brief overview of your trading style?

I tend to be more conservative as I only trade stocks within the Top 100 on the Australian market. I have a set watch list that I monitor and each of the stocks on my watch list have a specific trading plan. I use a combination of price, pattern and time to enter and exit positions. I am careful to always look at the big picture perspective on the monthly charts, however I fine tune my entries and exits on weekly charts.

Is there any one trade (win or loss) that had a profound effect on your development as a trader? If so, what did you learn from the trade?

Yes. I entered a trade on the very brief joint analysis with a friend; we didn't look at it from the big picture viewpoint. This was the main lesson I learnt from this trade. I now always look at the monthly chart, and make my decision based on the big picture of where a stock is sitting in its current cycle, even if it is a shorter term trade.

Can you tell us about your best and worst trades?

The trade I discussed above ended up

heading down. I didn't take my money out at the stop loss and I became emotional, hoping the stock would at least rise so I could break even. As you can imagine I ended up with a far greater loss than if I had just followed my rules.

My best trades have all been when I have completed full analysis, tested various trading strategies and then entered and exited at the right time according to my strategy for those stocks. It pays to work hard at knowing a stock.

Would you classify yourself as a short-term or a long-term trader? What advice would you offer to people getting started as traders on the relative merits or otherwise of each?

I am more of a medium term trader although I am beginning to trade more short-term as my confidence grows. My advice to others would be that it is more important to learn to walk before you run. I see a lot of people new to the markets trading very short-term timeframes with little experience and they wonder why they lose. Stick to the top 20 or 50 stocks on the Australian market and trade over a medium term timeframe. Once you gain experience and confidence then look to trade shorter term – the market will always be there.

What markets do you trade and which markets do you prefer? Do you have a favourite, and why?

I tend to stick to the Top 50 stocks on the Australian market as these stocks are heavily supported by institutions such as the big banks. This makes them very liquid and thus relatively easy to trade.

What makes your trading style different from others? What sets you apart from other traders?

I don't know if it necessarily makes me different but I know what makes me

successful – keeping things very simple. I have found that as soon as I overcomplicate my trading I make mistakes and this leads to lost profits. I now make a habit of sticking to my trading plan and just keeping my trading very simple.

Do you have a favourite trading rule?

Always ensure that analysis is complete and trading decisions are made outside of trading hours. In this manner the decision is based on logic and forethought rather than emotion.

Ed Seykota says, “Everybody gets what they want from the markets.” What do you ‘get’ from the markets?

I see the markets as a means to assisting in my financial plan for the future. I get a buzz from trading well; I find it exciting, challenging and fun!


How has trading affected your lifestyle?

I have become more confident in many areas of my life. I am very much more aware of the possibilities of sustaining an income right through to old age. To this end, I have changed my job so I can have more time to dedicate to trading and therefore achieve my goals sooner and in a timely manner. This has greatly changed my lifestyle in itself.

What books, seminars and courses have you read or attended and which would you recommend?

The Richest Man in Babylon by George Clason

What does the future hold for you?

More and ongoing success in the market, enabling me to provide for my family and our future. 



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