



The Art of the Exit: Why the Second Half of Your Trade Deserves Your Attention

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Traders spend most of their time focused entries, forgetting that exits are where consistency is built and money is made.

Overview

- Common Exit Mistakes
- Foundations of a Strong Exit System
- 3 Exit Models to Build From
- Reasons to Enter vs. Reasons to Exit
- Two Mindset Shifts to Change the Way You View Exits
- Building Your Personal Exit Plan
- Case Study: TSLA - June 23, 2025

Common Exit Mistakes

P Pipe Dreams

F Fear

F Failure to Plan

Origin of the Term “Pipe Dreams”:

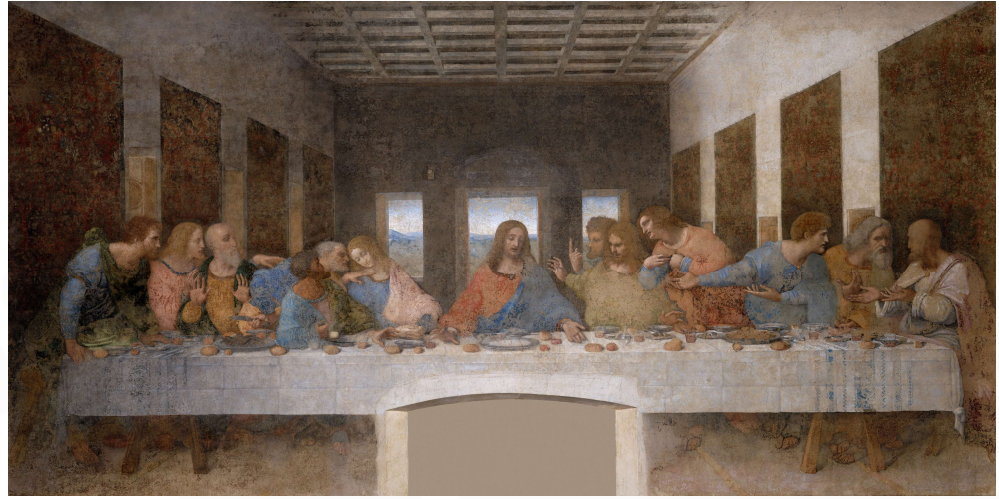
The phrase comes from the 19th century and originally referred to the **hallucinations or fantasies** induced by opium pipes. Over time, it came to describe any far-fetched dream or aspiration that is unlikely to materialize.

- Exiting based on emotions
- Take partials randomly
- Scaling out too fast or too slow
- Letting winners turn into losers
- Being inconsistent
- Regretting → Revenge Trading

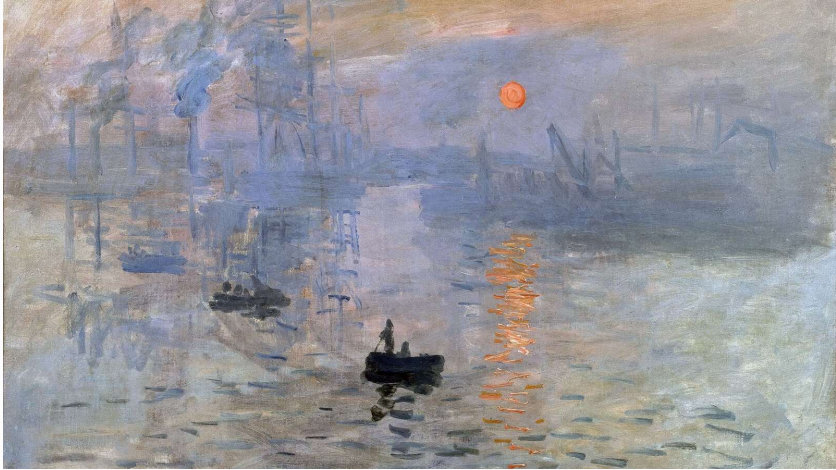
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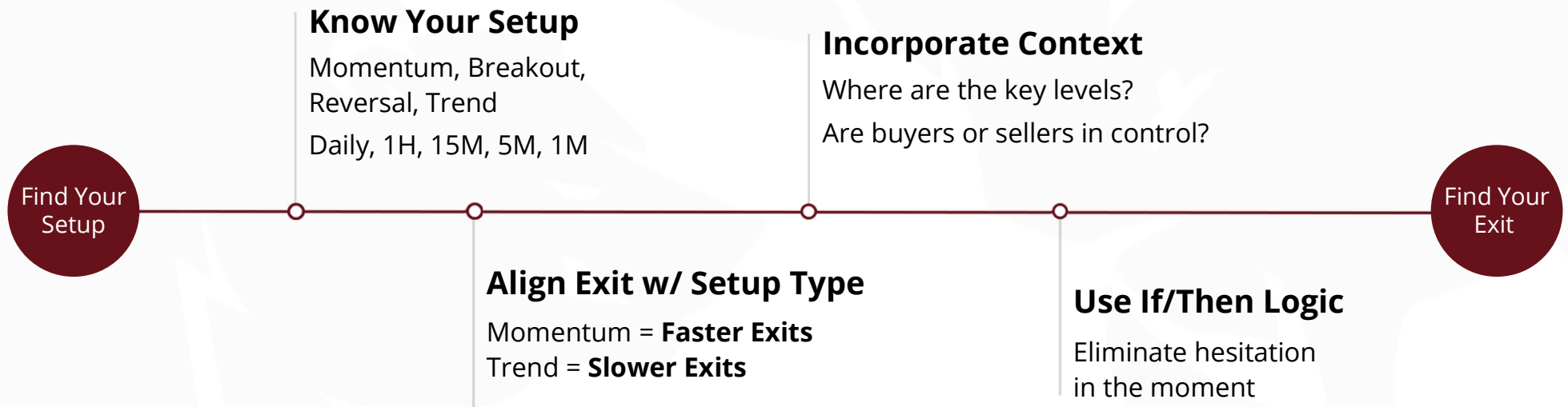
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Before you can develop an exit system, you need to understand what *type* of trader you are.

Foundations of a Strong Exit System

Exiting well starts with clarity around your setup, market context, and your decision-making process.



3 Exit Models to Build From



Risk-Reward Ratio-Based Exit

Scaling out at 1R, 2R, and trailing the remainder.



Good for new traders and rule-based traders.

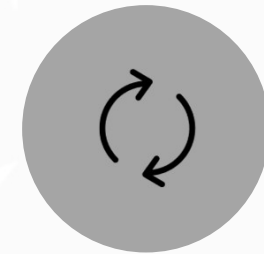


Technical Target Exit

Using key levels (daily levels, indicators, ATR projections), chart structure.



Good for reversal and breakout traders.



Price Action & Order Flow Exit

Reading supply & demand and volume & bar-by-bar analysis.



Good for momentum/tape traders.

Two Mindset Shifts to Change the Way You View Exits

Mindset Shift #1 Profit-Taking vs. De-Risking

Partials aren't about locking in profits; they're about reducing risk.

Why it matters:

- Focusing on “making money” can lead to unrealistic expectations
- Pipe dreams = holding too long and giving back gains

“**De-risking**” reframes partials as a way to:

- Stay emotionally neutral
- Reduce risk of ruin
- Let the trade work without pressure
- Trading isn't about being greedy - it's about **staying in the game**

Mindset Shift #2 Shoe Swap

If I wasn't long, would I be short here?

Why it matters:

- Most traders only look for reasons to stay in their trade
- This keeps them locked in **confirmation bias**

The “**Shoe Swap**” technique flips perspective:

- Ask: *Would this look like a short setup to me?*
- Puts you in the other party's shoes
- Re-evaluate the trade objectively
- Use this to spot invalidation points earlier
- It **builds awareness**, not attachment

Reasons to Enter vs. Reasons to Exit

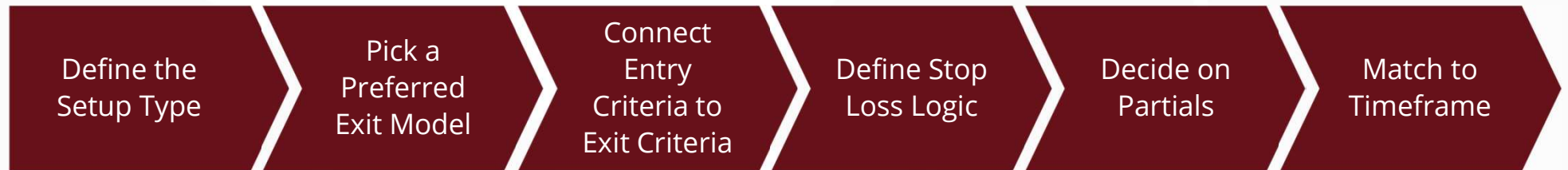
Reasons to Enter

- Entry Setup Criteria (i.e. breakout pattern)
- Confirmation (i.e. rising volume)
- Entry Trigger (i.e. break and hold)

Reasons to Exit

- Exit Setup Criteria (i.e. chosen model)
- Confirmation (i.e. rising volume)
- Exit Trigger (i.e. failed retest)

Building Your Personal Exit Plan



Case Study: TSLA – June 23, 2025





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