The Phantom Trading Member Road Map

Proficiency and understanding of the Phantom methodology take time and effort; allocating your time and putting effort into the right things is important. This is why we've created a roadmap to follow so that you know how to use your time and approach the content and resources at your disposal. This will also help you set reasonable expectations growth/progression. This is the Zero to Funded roadmap!

Phase 1:

<u>Strategy Comprehension</u>

The focus during this stage is concept and strategy comprehension. We recommend working your way through the Phantom Trading Strategy content section and working your way down from concept to concept starting with Supply & Demand.

Each of the components of the strategy build upon one another so it's important that you understand each concept before moving on. The way we've designed the course is to watch the theory and application videos and then apply the concepts to your own charts to gain an enhanced level of understanding. The best way to learn is to continuously apply each concept to the chart and keep practicing.

An example would be mapping out supply & demand multiple times across multiple timeframes and pairs to ensure that you are comfortable spotting and mapping supply and demand.

Or mapping out market structure multiple times across multiple timeframes and pairs to ensure that you understand how to map market structure and understand how the timeframes work together.

Continue this process until you've made your way though the entire course or if you hit a snag. If there are grey areas that you are coming across when applying to the charts refer to your notes or the video to see if you can clear it up; and if you still can't figure something, out feel free to drop a ❓questions. It's best that you try to figure it out yourself initially but don't struggling through content hold you back, we want to make sure that you continue progressing so lean on us when you get stuck!

After you've gone through all the course content videos move onto the mini-lessons and process videos. These videos will begin to put all the pieces together, focus on certain components more and provide you with tips and tricks on how to setup your trading processes. After you have completed the entire Phantom Trading Strategy section, we recommend checking out the Putting it All Together section. In this section you will find Trade Recaps by the Phantom team as well as Live Zoom recordings and Market Outlook recordings. All these videos will highlight the Phantom strategy in action from trade planning to execution and management.

We have also created helpful resources inside of the Discord for quick reference as you navigate through all the content:

- 📚resources → helpful resources prepared by the Phantom team. These resources include entry models, quick tips, trade journals and more.

- ❗faq → frequently asked questions to help get you quick answers.

- Discord Search feature → in the top right corner of Discord you will find the search function; everything in our Discord is indexed and can be searched.

- Discord Pinned Messages → in the top right corner of Discord you will find a pin icon; important topics have been pinned or saved for quick reference.

Transitioning to Phase 2

Now that you have a firm grasp and foundational understanding of the Phantom trading methodology and all its components you can begin transitioning into the second phase of the road map which focuses on the application and practice of the Phantom Strategy.

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Phase 2:

Strategy Application & Practice

As we've mentioned many times in Phase 1, the key to becoming comfortable with the Phantom strategy is through repetition and practice. We recommend three different approaches and steps to contributing to that repetition & practice: Case Studies, End of Day Markups, and forward testing.

What you'll notice as we dig into all 3 approaches is that they get more difficult and test your knowledge. Therefore, we recommend starting with case studies, progressing to end of day markups once you have a solid grasp of hindsight and finally moving on to forward testing when you're ready to start transitioning to a more live environment.

It's important to note that when you are practicing, whether by case studies, end of day markups or forward testing, you are taking every single trade that is valid and follows the trade approach/model you've learned in phase 1. By taking every single valid trade you are training your subconscious to see the edge play out overtime. This will also be extremely important when we transition into phases 3 and 4.

Case Studies

The case study process is an ideal starting point to getting comfortable with applying the entire Phantom methodology. We utilize hindsight to our advantaged to dissect moves in the market and apply the methodology to determine how to get involved.

1. Identify a move you want to dissect and mark out the trade using hindsight to your advantage.

2. Bar replay 1-2 hours before the trade on your monitoring/execution timeframe and study price as it hits all your drawings → try to build the story and think about what price is doing when it does it.

3. Hide all the drawings & run the bar replay again → mark up the chart in "real time"

The first step uses the benefit of hindsight to help you determine how to get into the trade.

The second step helps you build the story and follow price action as the setup plays out.

The third step helps you trade the move in "real time" and will show you how things can differ from a markup/hindsight to "real time trading".

End of Day Markups

End of Day markups (EOD) are an incredibly important part of a trader's daily routine. The idea of an end of day markup is to review your pair(s) after a session or trading day and plot out all the opportunities that were present according to your trading plan.

When you are new to this methodology an end of day markup is a great way to apply what you have learned on a daily basis and stay in tune with current market conditions. The focus initially is building the EOD process into your daily routine as a trader. The EOD process is incredibly important and will ensure that you are always practicing your edge. In the early stages you may not have a fully developed and fleshed out plan but by practicing everyday you will help transition into the next stage.

When you are a bit further into your journey and begin trading you can compare an EOD markup to your own trading performance to get a better idea if you were trading in line with your trading plan or if there were deviations. From there you can identify why these deviations have occurred.

We recommend doing EOD markups every single day even on days that you are unable to trade. This is an important part of ensuring that you are always practicing and keeping your mind sharp; just as a professional athlete trains every day, so should a trader.

Forward Testing

Forward testing in its simplest terms is the practice of watching price develop in a live environment and paper trading/marking up your thoughts as price progresses; we recommend selecting one trading session to begin forward testing (London, New York, or Asia).

The idea behind forward testing is to emulate and practice how you would trade in a live environment, watching each candle print and observing price action. Forward testing focuses on observing price action to understand what is happening and what is likely to happen next.

Often, you'll find that once you transition from case studies & EOD markups to forward testing your knowledge and psychology is going to be tested and challenged. This is completely normal, up until now you've been able to approach the charts with training wheels on, benefiting from hindsight and the ability to speed things up. But now everything is happening live candle by candle. Therefore, forward testing is incredibly important to the development of any trader.

It's important to understand that forward testing is marking up the chart or paper trading as price action is progressing with the major focus on observing and understanding. Trust me when I say this transition from case studies will be challenging initially but will get better with time and experience.

Combine this forward testing approach with end of day markups to truly see how trading live will be and integrate the proper routines early on in your trading journey. Review your forward testing markups to your end of day review and see how different things can be when you are dealing with in the moment observations and psychology.

<u>Transitioning to Phase 3</u>

Once you have a solid grasp of how to practice and apply the Phantom methodology it is time to really dig into the data and develop your very own data driven trading plan.

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Phase 3:

<u>Data Collection</u>

The first & second phases were heavily focused on comprehension and application of the strategy. Phase 3 focuses on collecting data to begin putting together a data drive trading plan. Data driven decisions are the highest quality decisions so it's important to ensure that the trading plan that we are building is thoroughly built surrounding data to support it.

If you are struggling with the comprehension & application phases it will be difficult to transition into the data collection phase. We recommend revisiting phase 1 or phase 2 before moving on as a thorough and consistent grasp of the strategy will be required to collect proper and consistent data.

Now that you've begun practising and have a solid process to follow, it's time to start formally logging the data of the trades you've marked up from case studies and EOD markups or from forward testing (if you haven't already). This data is digital gold and will shape your very trading progress so it's important to take this phase seriously and take your time to ensure that your plan is built from solid data.

Where to log trade data comes down to personal preference. We recommend using one of the following sources:

- Notion.

- Excel.

- Google Sheets.

- Evernote.

We have many data logging templates & trade journals found in resources.

When collecting data in this phase it can be useful to focus on one pair at a time so that you are building a plan and characteristics surrounding a particular pair. Pair characteristics can differ across pairs and sessions. It's also important to note that logging both winning and losing trades is key as what's vital is ensuring you are following the same process on each trade.

The data that you will want to log, and focus includes but is not limited to:

- Date of the trade → helps collect seasonality data.

- Time of the trade → helps collect time of day data.

- Session of the trade → helps collect session data.

- Trade classification → helps collect pro or counter trend trade data.

- Timeframe synchronicity → helps collect timeframe data.

- Who's in HTF control → helps collect data on HTF control.

- Market fractality → helps collect data surrounding HTF to LTF zones.

- Entry type → helps collect risk or confirmation entry trade data.

- Entry confluences → helps collect data on confluences that support the entry:

    - Zone creation breaks structure.
    - Zone creation takes liquidity.
    - Zone is part of a chain.
    - Zone creation forms imbalance.
    - Return to zone type (corrective, rounded, aggressive).
    - Inducement prior to zone.
    - Interaction inside of zone.

• Liquidity to target.

• etc.

- Entry area → helps collect data on entry area (proximal, 50%, 25% etc.)

- Breakeven methodology → helps collect data on a suitable breakeven approach.

- Risk management methodology → helps collect data on a suitable management approach.

- Outcome of trade → helps collect data on the outcome of the trade.

This list is certainly not exhaustive by any means but should give you a general sense of the types of information that is useful to log during this phase. The more data and variables you can consistently log the better. This will allow you to have a strong set of data to make trading plan that is driven by data.

<u>Transitioning to Phase 4</u>

How much data is enough is a question on your mind after going through this phase. This question is difficult because there is no definitive answer or hard-set rule. The only answer is enough data that will lead you to a logical conclusion about the trades you've logged once you analyze them all. Once you feel you have enough data it's time to begin analyzing the data to formulate a trading plan.

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Phase 4:

<u>Data Analysis</u>

Now that you have a solid sample size of trades (20-50 ideally) it's time to begin comparing all of trades to find key similarities and differences.

This phase involves being honest with yourself and ensuring that the data that you've collected in phase 3 was to the best of your ability using a consistent approach. Of course, this may be slightly challenging at first because, up until now you haven't had a fully defined and personal trading plan to follow. But from the trading strategy content and putting it all together content you should have a solid understanding of how to approach things and the practice done in phase 2 would ensure that you are consistently following an approach that makes sense to you.

Keep in mind as you move through Phase 4 it is imperative that you have a solid contrast of winning and losing trades logged from Phase 3. In a live trading environment, you are going to lose trades; so, if your logged data is primarily winning trades, you’re likely cherry-picking winning setups (which is ok initially because you're still in the learning process). The main thing to always keep in mind in phase 3 is to ensure you are taking every trade that fits the trading plan/model you are following.

So, this can be a more defined answer to how much data is enough and what helps you get to a logical conclusion.

Analyzing Winning Trades

The first, and more enjoyable step, is to analyze all of the winning trades that you've logged in Phase 3. The best thing to do is filter based on trades that have a winning outcome and isolate them so that you can closely analyze them. Once you've isolated the winning trades begin analyzing every trade one by one and comparing the attributes that are common across the majority of trades. What we are trying to do is determine what has attributes have the highest probability of presenting a winning outcome.

Comparing all the entry confluences is valuable data to analyze. Comparing all your winning trades and seeing what entry confluences they all share will provide you with solid evidence of what you should be looking for in every trade.

Through this process you will be able to decide what trading sessions and even execution times are higher probability based on your data. You can take this a step further by then finding what additional attributes during these session and execution timeframes provide an even higher probability.

You can also dig into what days of the week or even periods of the month supply the highest probability trade outcomes. This will allow you to know when to be fully focused and when to completely avoid the markets all together.

So, for example, through your testing you may find that the majority of your winning trades occur during New York session from 8am EST to 10am EST and have zones that sweep liquidity, break structure, the overall trade classification is pro-trend. This conclusion gives us clarity that the highest probability trades have these attributes and occur during this session and time window; so, as we progress further it's best to focus on trades that share these sorts of attributes if we want the highest probability outcome.

You may also notice that certain attributes appear on certain days/sessions and attributes appear on other days. When you notice these differences, this is where you can begin formulating additional trading models or frameworks.

Now that all the winning trades have been reviewed it's best to summarize all of the attributes that these trades share in common for the next phase.

As you can see there is so much valuable data to base your conclusions on based on the analysis of your winning trades; after you've completed this process you'll have a goldmine of data on how to best focus your attention, what confluences to look for, when to trade and when to stay out of the market.

<u>Analyzing Losing Trades</u>

Now that we understand how beneficial this analysis step can be to derive tangible trading conclusions, we can jump into analyzing the losing trades. This one might be a bit harder because you're dissecting trades that lost and you need to be honest and critical as to why these trades lost. Remember that a winning trade idea (high probability trade) can still lose for different reasons. It doesn't mean that you were wrong, it simply means that the edge didn't play out.

Similarly, to analyzing the winning trades you will apply the same process for the losing trades. Isolate all the trades that have a losing outcome. Once you've isolated the losing trades begin analyzing every trade one by one and comparing the attributes that are common across the majority of trades. What we are trying to do is determine what has attributes have the highest probability of presenting a losing outcome.

Comparing all the entry attributes present in the losing trades is valuable data to analyze. Comparing all your losing trades and seeing what entry confluences they all share will provide you with solid evidence of what combinations of attributes you should be potentially avoiding when trades setup. This will be much more difficult than the winning trades section so this is where becoming meticulous will matter most. The entry attributes that contribute to losing trades my strongly coincide with other data points such as time of day or what trend you are in; data correlation becomes incredibly powerful in this step.

You will also be able to find what trading sessions and even execution times are lower probability based on your data. You can take this a step further by then finding what additional attributes during these session and execution timeframes tend to contribute to a losing outcome.

You can also dig into what days of the week or even periods of the month that supply the most losing trade outcomes. This will allow you to know when avoid trading.

So, for example, through your testing you may find that most of your losing trades occur during Asia session from 10pm EST to 11:30pm EST, only have zones that are part of chains, and the overall trade classification is countertrend. This conclusion gives us clarity that the setups to avoid that result in a losing out come have these attributes and occur during this session and time window; so, as we progress further it's best to avoid trades that share these sorts of attributes if we want the minimize the losing trade outcome.

Now that all the losing trades have been reviewed it's best to summarize all of the attributes that these trades share in common for the next phase.

As you can see there is so much valuable data to base your conclusions on based on the analysis of your losing trades as well as your winning trades; after you've completed this process you'll have a goldmine of data on how to best limit your attention, what confluences to avoid and how they can potentially correlate to certain periods of time or other attributes.

Analyzing the Results

The last step in this phase is analyzing the summarized data you've collected from your winning and closing trades and comparing your findings. All you are doing is ensuring that you don't have a set of attributes that are common in both winning and losing trades. If that's the case, you will need either more data or will need to review the trades all over again and ensure nothing was missed or glazed over.

This step is a data redundancy check and grants you the opportunity to view the data once more without an isolated perspective. It's important to ensure that there are no data inconsistencies or anomalies that may have been overlooked when analyze each outcome.

Transitioning into Phase 5

Now that we have analyzed & summarized the winning & losing trade data, we can transition to Phase 5 which will begin the process of trading plan development.

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Phase 5:

Trading Plan Development

The collation of data is the last step to building your first data driven trading plan. The process is quite simple because you've already done all of the heavy lifting collecting & analyzing all of the trade data.

There are a few things that are important to note inside of your trading plan that structure how you are going to be approaching the markets over and above the findings in Phase 4. These procedural things to consider include but are not limited to:

1. Time of trading - what is your availability or planned window of trading?

2. Pairs or Asset Classes - what will you be trading?

3. Risk - How much will you be risking per trade?

4. Loss limit - how many losses or percentage drawdown triggers you to stop trading for the day?

The next step is the bulk of your trading plan; the overall trade criteria and attributes that you collected, analyzed, and collated in the previous phases. This is where you write out the setup attributes that present the highest probability for a winning outcome as well as the attributes that present the highest probability for a losing outcome. It's best to be as specific as you can when writing out this section.

- Times & sessions where trades have a higher probability for a winning/losing outcome.

- Days of week/month where trades have a higher probability for a winning/losing outcome.

- Entry conditions where trades have a higher probability for winning/losing trades

- etc.

It's all about putting yourself in the best position to win by coming to logical conclusions using the data you've collected and analyzed. It's definitely been a lot of work up to this point but this entre process is providing you with a data driven trading plan that you have thoroughly tested yourself. Built from the group up from your own understanding and chart practice.

How detailed you chose to go on this plan is entirely up to you. In many cases the more detailed you can be the better and more useful your plan will be over the long run.

Ideally the best thing to do is have two versions of your trading plan, an extended version, and a condensed version.

Extended Version Trading Plan

The extended version trading plan outlines in detail your trading plan and all of the attributes that you look for when entering trades. This version should include diagrams and helpful resources to articulate your process in detail. This version can be anywhere from 3-5 or more pages.

Condensed Version Trading Plan

The condensed version trading plan is your quick reference desk guide. This often includes the need to know / in the moment information such as a checklist or attribute list so you can quickly run through it before entering a trade. Essentially providing you with a quick run through of what you are looking for in a setup or what you are looking to avoid based on your Phase 4 data findings. The condensed version can include graphics or be totally texted based, it's entirely up to you and what works best for you. This version should be 1-2 pages at most.

Congratulations you now have a personalized trading plan backed by the data that you have collected through your practice on the charts! The confidence built within this trading plan cannot be understated or undervalued - every decision made in creating this plan has been the sum of all your efforts in all of the phases thus far.

Transitioning to Phase 6

Now that you have developed your very own data driven trading plan it's time to transition into phase 6 where we will test our trading plan.

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Phase 6:

Trading Plan Evaluation

This next phase is very much a repeat of phases 2 to 6. The end goal or final aim here is to continue evaluating your trading plan to ensure that it is providing you with the expectancy that you are looking for.

You will now go back to the practice/data collection phase using your newly created trading plan as a baseline. You might be thinking:

"but I did all of this to make the trading plan, what's the point? Isn't this just busy work? I want to start trading it!"

The first data collection phase gave you a great set of data to derive conclusions that you've built your trading plan on. But now what you are doing is putting that trading plan into action; testing all of the attributes that you discovered in phase 4 to give you the highest probability of achieving a winning trade outcome and avoiding a losing trade outcome. Now of course, don't forget that you will still experience losses; a trade that follows your model and process can still lose but that doesn't mean your edge is broken.

After you have collected data following your newly created trading plan, through either case studies, end of day markups or forward testing, it's time to move back into the data analysis phase. Repeat all the same steps found in Phase 4 and compare all of your winning trades as well as your losing trades. Make sure that the results from your first data collection run that created this trading plan hold true and decide if everything is working as suspected.

Favorable Outcome

If the data suggests that your trading plan is providing you with the edge you are looking for you can begin to move forward with that trading plan into a live trading environment.

We recommend trading a demo account or a small personal account (money you can afford to lose) in the early stages as you begin to transition from markups/paper trading into live trading. If you feel you aren't ready to start trading with a demo account, we recommend forward testing a bit more until you begin to feel comfortable.

Remember we all work on our own clock and there is absolutely no rush to begin trading live until we are ready.

Unfavorable Outcome

If the data suggests that your trading plan is not providing you with the edge you are looking for it's best to try and identify what might be causing it by relooking at the data. It can be a bit daunting and defeating to not get the result you had hoped for but consider that it's better to come to that conclusion when there is no risk on the table rather than when you have your hard-earned money in the markets.

The best thing to do is go back to phase 4 and review all the data and see if there are any errors or omissions that may have changed your outcome. The beauty of this is you have your old data plus your newly tested data thus creating a larger sample size to review.

Once you have completed this review you can move on to phase 5 and create a new trading plan and then back to phase 6 to evaluate once again. Decide if you get a favorable outcome and if not repeat.

Transitioning to Phase 7

If you've come to a favorable outcome for your trading plan you are ready to transition to phase 7 which is active trading and reflection. If you were unable to come to a favorable outcome for your trading plan, we recommend going back to phase 2 and repeating each phase until you come to a favorable outcome.

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Phase 7:

Active Trading & Continuous Improvements

If you've made it this far take a moment to appreciate the sheer amount of hard work, grit, determination, perseverance, and effort you've put into this process. Very few traders can admit that they've put this much effort into their trading plans and truly built a trading plan that is backed by data. Phase 7 is all about actively trading and continuous improvement.

Any business has had to put in the leg work to researching and preparing a business plan. These business plans are created through absolute hours of effort, hard work and dedication; exactly what you've done in creating your trading plan. This trading plan is your business plan, your order of operations, your playbook for the markets!

Active Trading

You should be actively seeing and trading your clearly defined trading session/time per your trading plan. End of day markups should be heavily engrained into your daily trading process. Your emphasis and focus should always be on ensuring that you are following your trading plan; because what was the point of all the work up to this point if you're not going to follow it anyway?

You'll have moments where the markets feel unclear, where you think your trading plan isn't work or where you feel like you have no idea what you are doing. These are completely normal feelings that every trader experiences, feel privileged to still be in the game long enough to feel these emotions.

Because your trading plan was built from data and forged by confidence, practice, and chart time you can always lean on the work you put in to get to where you are right now. Uncertainty will always exist in the markets but knowing that the process you are following is heavily backed by data (and not just any data, your data) should provide you with confidence that so long as you execute as per your trading plan your edge will remain intact.

We don't aim to be profitable every single day, nor even every week. Instead, we focus on longevity in the trading game. We aim to remain profitable month over month, quarter over quarter, year over year. With the understanding that you will have losing days, even weeks and even a losing month. But we can always go back to our data to ensure we know how to use at any given time of the year.

Continuous Improvements

I'm sure you've realized at some point through this roadmap that the phases don't simply end once you transition to the next one. You're constantly referring back to each phase. You may brush up on content and teachings, whether it be the course content, trade recaps or attending zoom sessions, to keep your mind sharp on the comprehension of the method. You will most certainly be continuing to collect data through your end of data markups and the trade journals you are preparing for every trade you are taking. You may still prepare case studies on some moves to dissect things further. The point is every phase is important and should be revisited to ensure you are working at your best.

This truly is the ongoing process that will evolve as you evolve - it’s very much experience and chart time centric. You continuously compare your trades to find common factors and continue to evaluate those variables forward. Its about putting yourself in the best position to win based on data driven decisions and thorough testing.

This constant form of continuous improvement always you to slowly tweak your trading plan overtime as your collection of data is ever growing. Which means you have more data points to compare, contrast and analyze. The larger the sample size the stronger the conclusions you can come to based on the data.

Perhaps you want to test a particular attribute in isolation or a small tweak to your trading plan. This is the best way to approach it; start back at phase 2/3 and being evaluating the new tweak or theory and collecting data on it. Go through the analysis phase to confirm your findings and tweak from there.

But remember, if it ain't broken, don't fix it. Often, we seek perfection but it's not necessary. Have healthy and realistic expectations of your trading and what you are setting out to do.

This is the blueprint to success and using data to create high quality conclusions and decisions. In the modern age data is king and we hope that all the information up until this point (and all the work you've put in to get here) has clearly articulated how important and beneficial data can be if it's properly collected, compared, contrasted, analyzed, and summarized. And adding on to that, how much more powerful things can be when you evaluate those summarized findings to truly confirm if the finds were correct.

This entire process takes time and effort. But what you’re left with is confidence in your system because it’s built and back by data. The fact that you put in the hours of practice and analysis will also give you the confidence to execute, which will help end hesitation and reduce FOMO. It’s an ongoing process but as you continue this process the tweaks you make tend to be reduced and what you are left with is a fully fleshed out trading plan that's thoroughly tested and backed by data and confidence.

The confidence that this entire process brings can not be understated nor can it be repeated enough (which is why it is repeated). Many traders will have many moments of hesitation, fear, or flat-out confusion; but by having done this process and the amount of chart hours devoted to creating the trading plan it will help reduce, if not eliminate these emotions over the long term. Most people feel these emotions because they simply haven't put enough time into their trading plan and practice. Prove us wrong by following this process, devoting the time, and creating a data driven process based trading plan and still feeling these emotions for long periods of time. It's virtually impossible to have a lack of faith in something you've put so much time into; the experience you gain from this process will speak for itself!

Transitioning to Phase 8

Now that we understand and appreciate that we are constantly referring to each phase as we progress and grow as traders, we can move on to Phase 8 which focuses on scaling your trading.

Phase 8 - Scaling

Phase 8 can be considered the final phase, but it is by no means the end of the trader's journey. You're constantly referring back to each phase and making small tweaks here and there as your sample of data increases.

Because your sample of data increases doesn't mean that you have to start making changes. If your trading plan is working and you are seeing the results that you expect than keep moving forward with what is working.

This phase is focused on scaling your trading account which will take more time than what got you here. But what got you here was hard work and dedication, the trading plan you are working from is back by data and thoroughly evaluated. If you managed to get to this point, you're likely one of the few that truly make it in trading. Now we don't say this to get people upset or stroke other's egos, but to provide context that this journey is not easy and many simply don't put in the required work to make it this far. Sure, many will skip most of these phases and come straight here, attempt to get funding, fail, and move on to the next holy grail or trading group.

But if you've followed this process that last bit doesn't describe you and we can begin working towards obtaining funding. If your trading plan can consistently earn 10-20% per month than it's safe to suggest that you are ready for funding. If this is not the case, we recommend staying in Phase 7 and working on the continuous improvement process.

Our preferred proprietary funding partners are My Forex Funds and FTMO; there are other providers, but these are the ones we recommend. FTMO offers free trial accounts while MFF does not. So FTMO can be a logical starting point.

Both prop firms require you to complete a challenge/verification process before being given a funded account (these funded accounts are often demo accounts that are linked to their real accounts to avoid regulatory issues). The thing to note with prop funding is they have stringent roles that you must follow and adhere to throughout the process so be mindful of these before you jump in.

Here are each prop funds websites so that you can look into them more:

https://ftmo.com/

https://myforexfunds.com/

We recommend working through 1-3 trial accounts and trying to pass them to confirm you are ready. Funding can create more emotional challenges due to the rules and what funding can imply for your trading so it's best to ensure you are well equipped to handle it. Again, this is why we focus so heavily on data collection and analysis when preparing the trading plan to reduce as many emotional challenges as possible you are likely to experience along the way.

These challenges should be straightforward so long as you are following your trading plan. The bigger challenge is keeping the funded account once you are funded. Which again should be fairly straight forward so long as you follow your trading plan and ensure you are doing everything that lead you to get this far (EOD markups, data collect, data review, continuous improvements).

There are other ways to get funding not through prop funds, but they can be a bit more difficult as it requires networking. But if you can display a track record you can begin the process of acquiring third party funding. If an investor understands the level of professionalism and effort you've put into building your trading plan they'll know and understand that they are working with a professional trader.

Prop funding is a starting point but certainly not the end goal - building a personal account to focus on should be your key end goal.

Roadmap

The Phantom roadmap is certainly not an exhaustive way to gain consistency in the markets, but it is the very blueprint that the entire Phantom team has completed in order to gain the success and proficiency they have today. We hope that you follow each phase closely and build a strong data driven trading plan and elevate your trading progression!