

LOGRI ACADEMY

TRADING START

Meaningful practice starts with understanding risk.

Foundation course · 8 modules

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Course map and contents

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Learning map

This course helps you understand how markets work, read a trading plan and calculate the size of a practice position. The learning outcome is the ability to explain your actions, the conditions for rejecting a trade and the limits of your calculations. The course does not certify professional competence or promise income.

Work through one module, repeat the calculation yourself, complete the exercise and only then compare your answer. All prices and account balances in the examples are hypothetical. You can practise on paper: depositing money, buying cryptocurrency and opening leveraged positions are not required.

Eight modules: markets; exchanges; orders; charts; futures; risk; a trading plan; Radar. Then a test: 24 questions, including a position-sizing calculation. The threshold is 70% correct answers; the practical exercise is assessed separately. The PDF and test are free without registration. Saving completion requires a verified LOGRI account.

Technical terms are first explained in plain language. Return to the previous module if you cannot explain a term in your own words. Completion speed does not matter. Do not start trading with real money simply because you received a passing score.

Course boundaries

The material is general education, not personalised investment advice. Markets can move sharply, trading venues can stop operating, and protective orders can execute at worse prices than expected. In some derivatives, losses can exceed the margin initially allocated. Preserving capital and checking an instrument's rules matter more than trying to catch a move.

Specifications and interfaces were checked during preparation on 28.10.2026. Before using a particular venue, reread its rules, country restrictions, fees, margin requirements and order execution procedures.

1. What trading means

An asset, a price and a trade

Trading means buying and selling a financial instrument under predefined rules. Investing usually involves a longer holding period and a thesis about an asset's future. The distinction depends on the objective, time horizon and method of controlling risk. Holding a losing short-term trade for a long time does not automatically turn it into an investment.

A cryptocurrency is a digital asset with rules for issuance and transfer; different tokens grant different rights, and some grant no rights in a business at all. A share represents ownership in a company and the associated rights. Gold is a commodity asset. A currency pair expresses the price of one currency in another. A future or CFD on an asset is a separate contract, not automatic ownership of the asset itself.

In BTC/USDT, the first part is the base asset and the second is the quote currency. A hypothetical price of 50 000 means 50 000 USDT for 1 BTC. A quantity of 0.002 BTC at that price has a notional value of 100 USDT. A decline to 45 000 reduces the value of that quantity to 90 USDT before costs.

Where prices come from

Buyers and sellers meet in the order book. The bid is the best available buying price; the ask is the best selling price. The difference between ask and bid is the spread. The last price on a chart refers to the most recent trade, not a promise to execute the next order at that level.

Markets include retail traders, market makers, funds, hedgers and other participants with different objectives. A seller may be taking profit, reducing risk or meeting obligations. A single candle cannot reliably reveal that person's motive. An explanation such as "a large player deliberately took my stop" remains a hypothesis without supporting data.

Prices change as available liquidity and aggressive orders interact at new levels. A market buy executes against sell orders. If there is insufficient volume nearby, part of the order receives a worse price. Even orders of the same size can therefore produce different outcomes at different times.

Why losses occur

A losing trade can be an ordinary outcome of a previously tested rule. A mistake is an action outside the plan: excessive size, no stop, chasing price, moving the loss limit or using money needed by your family. Discipline does not guarantee profit: the trading hypothesis itself may also be weak.

Costs reduce the result even when price is unchanged. Entry and exit fees, the spread, funding and slippage are particularly noticeable in a small account. Trade frequency is not an objective in itself. The absence of clear conditions is a sufficient reason not to open anything.

Practice check. Buy 0.01 units of an asset at 100 and sell at 105. Gross result: $0.01 \times (105 - 100) = 0.05$ units of the quote currency. If total costs are 0.06, the net result is -0.01. Getting the price direction right does not necessarily mean making a profit.

Exercise. Explain the difference between buying gold, buying a share in a gold miner and buying a gold future. Answer: a commodity, a share in a company and a futures contract provide different rights, costs and risks.

2. Exchanges and instruments

Spot and derivatives

In ordinary unleveraged spot trading, you buy an asset with your own funds. With 100 USDT in an account, you cannot buy 1 000 USDT of assets without additional financing. Holding the asset still involves market risk, custody risk, account restrictions and venue risk. The absence of leverage does not make a purchase risk-free.

A future provides price exposure through a contract. A dated contract has an established expiry; a perpetual contract has no fixed maturity date and usually uses funding to keep its price close to the underlying market. These are different structures: settlement rules must be checked for every symbol.

A cryptocurrency perpetual on a centralised venue and a physically deliverable COMEX future differ in specifications, clearing, trading arrangements and legal framework. The word "future" does not make them interchangeable. In particular, a token linked to the price of gold does not become a GC or MGC contract.

What to check in the terminal

Before calculating, write down the venue, full symbol, contract type, collateral and settlement currencies, price increment, quantity increment and minimum notional. For derivatives, add the margin mode, risk limits, liquidation price and the price type that triggers the stop.

Check whether the account uses one-way position mode or hedge mode. In one mode, an opposite order reduces the existing position; in another, it may open a separate position. Reduce-only, where available, restricts an order to reducing a position. The exchange determines its behaviour and compatibility with conditional orders.

Protect the account with a unique password, two-factor authentication, a verified website address and limited API permissions. Never share a seed phrase or backup codes. Support staff should not require a transfer to a "verification wallet" or remote control of your computer.

Instrument	What you acquire	Additional checks
Spot without borrowing	A quantity of the asset	Custody, withdrawals, fees
Crypto perpetual	Contractual price exposure	Funding, margin, liquidation
Dated future	A contract for a specific month	Multiplier, expiry, delivery
CFD	A contract with a provider	Counterparty terms, swap, lot size

The cost of a trade

Maker and taker describe an order's role at execution; they are not synonyms for limit and market. A limit order that immediately crosses the spread can be a taker. Post-only, where supported, helps avoid that execution, but the order may be rejected or cancelled.

Funding follows the rules of the particular perpetual and can be either a cost or a receipt. Its rate, interval and payment time can change. Do not automatically apply an "every eight hours" rule to all contracts and venues.

Example. An entry worth 100 USDT and an exit worth 102 USDT. A hypothetical taker fee of 0.05% on each side gives $0.05 + 0.051 = 0.101$ USDT. The gain from the price change is 2 USDT; after these fees it is 1.899 USDT. Funding and slippage are not yet included. This fee is illustrative, not a current tariff.

Exercise. Why can you not use one contract's formula for another simply because both names contain BTC? Answer: the multiplier, quantity unit and settlement currency differ; linear and inverse contracts have different profit-and-loss formulas.

3. Trading orders

Market and Limit

A market order prioritises immediate execution against available liquidity. Its execution price is not guaranteed in advance. A trading halt, venue restrictions or insufficient liquidity can also prevent execution. "Buy now" does not mean "buy at the last candle's price".

A limit buy specifies the maximum price; a limit sell specifies the minimum. This controls price but does not guarantee execution. A chart touching a level does not prove that the entire order filled: queues, limited opposing volume and partial fills exist.

Time-in-force conditions such as GTC, IOC and FOK determine what happens to an unfilled remainder. Available choices depend on the venue. For an initial practice exercise, it is enough to understand that an order can remain in the book, fill partially or be cancelled.

Conditional orders

After its trigger is reached, a stop-market submits a market order. A stop-limit submits a limit order. The latter controls the worst acceptable price, but it may remain unfilled during a sharp move. Do not treat a stop-limit as guaranteed insurance.

Stop-Loss describes the objective of limiting a loss; Take-Profit describes the objective of realising a result. Either may use market or limit execution. Check the trigger separately: Last

Price, Mark Price or Index Price. Different price series can reach a level at different times.

For a long, the protective stop is usually below entry and the target above; for a short, the reverse applies. If a stop is mistakenly placed on the wrong side, the platform may reject it or activate it immediately. After a partial exit, check the remaining position and the quantity in the protective order.

Market

price not guaranteed

Limit

execution not guaranteed

Trigger and execution type are separate settings

Examining execution

Example. An asset is bought at 100 with a planned stop at 98. During a sharp decline, the stop-market triggers at 98, but the actual average sale occurs at 97.6. The gross loss per unit is 2.4, not 2. Estimating risk from the stop is useful, but it is not an upper limit on every possible loss.

For a stop-limit with a trigger of 98 and a sell limit of 97.9, price may jump directly to 97.5. The order remains waiting for a suitable buyer. Tighter control over execution price can leave a losing position open.

Practice without money. On paper, write down long 100, SL 98, TP 104. Identify the entry order type; stop trigger price; order type after triggering; action after a partial fill; and how the remaining target is cancelled after a full exit. If the terminal cannot provide a clear answer, a real order is unnecessary.

Self-check. A market buy's price is not guaranteed. A limit order's execution is not guaranteed. A Stop-Loss does not eliminate slippage, technical failure or liquidation before the chosen trigger is reached.

4. Reading charts

Candles and scale

A candle shows the open, high, low and close for a selected interval. Its body connects the open and close; its wicks show the extremes. Colour helps you recognise the direction of change, but does not explain the cause of a move by itself.

A 15-minute timeframe groups trades differently from an hourly chart. The same move can look like a trend on a lower timeframe and a small correction on a higher one. Fix the working intervals before marking the chart; repeatedly switching to find a convenient picture changes the rule retrospectively.

An unclosed candle is still changing. A condition such as "close above the level" can only be assessed after the interval ends. In historical analysis, you cannot use a candle's final high as information that was known when that candle began.

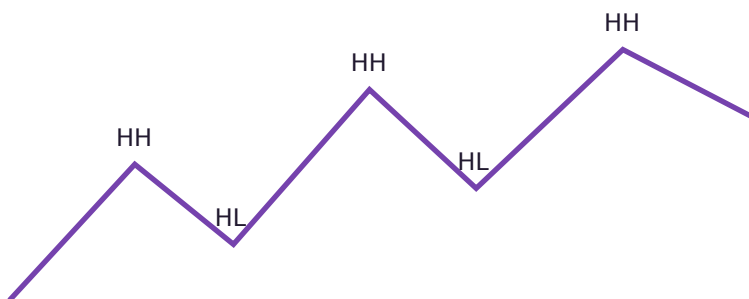
Trends, zones and ranges

An uptrend on the selected scale is often described as a sequence of higher highs and higher lows; a downtrend as lower ones. This describes what has already happened, not a guarantee of the next move. Use the same method of choosing significant extremes in every example.

Support and resistance are areas where the interaction of supply and demand changed previously. Defining a zone and an invalidation condition is more practical than drawing an

infinitely precise line. A wider zone means greater entry uncertainty and potentially a greater distance to the stop.

Consolidation means movement within a range without sustained progress in the selected direction. A breakout may be short-lived. A retest after crossing the boundary helps formulate a testable scenario, but does not guarantee continuation.



Rising structure; hypothetical data

Volume and patterns

Candle volume belongs to a specific venue and instrument. Volume on one crypto exchange does not equal total worldwide turnover. Some currency-chart providers display the number of quote updates rather than exchange-traded volume.

Triangles, double tops and other patterns are ways to organise observations. Similar-looking shapes produce different outcomes under different conditions. If the rules allow a pattern to be redrawn after the outcome, the method cannot be tested.

Example rule. Higher timeframe 1h: two confirmed rising lows. Lower timeframe 15m: a close above a preselected range boundary. The practice scenario is invalidated by a close back below the boundary before entry. This describes a hypothesis; it does not establish a statistical edge.

Exercise. Find one trend and one range on a historical chart. For each, specify the instrument, venue, timeframe, observation time and invalidation criterion. Do not write "obvious growth": another person must be able to reproduce the markings from your rule.

5. Futures and leverage

Long, Short and notional value

A long has a positive gross result when a linear contract's price rises; a short when it falls. For a position of quantity q with entry price E and exit X : long $P\&L = q \times (X - E)$; short $P\&L = q \times (E - X)$. These formulas describe linear exposure with quantity in units of the base asset. Inverse contracts require the venue's formulas.

Notional $N = q \times E$. With $q = 2$ and $E = 100$, the notional is 200. Simplified initial margin at leverage L is $M \approx N / L$. A real terminal may account for Mark Price, fees, risk tiers and other parameters. Margin is collateral, not a predefined loss.

With the same quantity and the same price move, changing leverage does not multiply P&L by itself. It reduces or increases the required collateral and changes the distance to liquidation. If someone instead increases the notional while keeping the same margin, they also increase the result's sensitivity to price.

Isolated and cross margin

In isolated mode, collateral is allocated to a position under the venue's rules. However, automatic margin replenishment, if enabled, can use additional funds. Always check that setting and the rules for calculating obligations.

In cross mode, positions use shared available collateral. A profit in one position can support another, while a combined

loss can threaten more of the account. Several small orders do not necessarily mean a small overall risk.

Maintenance margin is the minimum collateral needed to keep a position open. Breaching the requirement triggers liquidation. Liquidation is not the trader's Stop-Loss. Some crypto venues use Mark Price for liquidation, while the selected stop may follow Last Price.

Example with $q = 2$, $E = 100$	Leverage $2\times$	Leverage $10\times$
Notional	200	200
Simplified margin	100	20
Long: exit 98, gross P&L	-4	-4
Stop risk relative to margin	4%	20%

The table does not calculate the liquidation price: leverage alone is insufficient. You also need maintenance-margin requirements, collateral, fees, the mode and the venue's rules.

Safe practice

Do not choose leverage first. First define the practice scenario, stop, money risk, permitted quantity and costs. Then assess the collateral and distance to liquidation. If the protective stop lies beyond liquidation or almost coincides with it, the plan fails the check.

Exercise. Notional 500, leverage 5×, stop 2% from entry. Simplified margin is 100; the planned gross loss is 10. Answering "risk 100" confuses collateral with the loss to the stop. The actual loss can nevertheless exceed 10 because of execution and costs.

Stop rule. Until you can explain the contract size, P&L formula, stop trigger source and liquidation mechanism, use a paper journal. This module does not require a trade in a futures account.

6. Risk management

From money to quantity

The practice risk budget is $R = D \times r$, where D is allocated capital and r is the selected fraction in decimal form. A value of 1% is written as 0.01. The figures in the course demonstrate arithmetic, not a recommendation for your personal risk level.

For a linear instrument before costs, $q = R / |E - S|$, where E is entry and S is the stop. For a long, S is below E ; for a short, S is above E . A stop equal to entry creates division by zero and is not a valid calculation input.

Round the size down to the permitted quantity increment. If the rounded result is below the exchange's minimum order or notional, skip the trade. Do not round up merely to meet a minimum: that breaches the original budget.

Accounting for costs

With illustrative entry and exit fee rates f_E and f_S per unit of notional, and an execution reserve b per unit of asset: $q \leq R / (|E - S| + E \times f_E + S \times f_S + b)$. This model assumes a linear contract and settlement in one currency. Add funding and other known costs separately; uncertain execution does not become a guaranteed limit on loss.

Step-by-step example. $D = 200$ USDT, $r = 1\%$, so $R = 2$. Long: $E = 100$, $S = 98$, target $T = 104$. Before costs $q = 1$ unit, notional 100. Gross profit at the target is 4; gross risk is 2; potential reward/risk = 2.

With hypothetical fees of 0.05% on each side, excluding funding and an execution reserve, risk per unit to the stop is $2 + 0.05 + 0.049 = 2.099$. Maximum $q \approx 0.9528347$. At a 0.01 increment, use 0.95. The planned loss including those fees is approximately 1.99405. A stop with slippage produces a different result.

TP 104: potential +4

Entry 100

SL 98: planned risk 2

$R = 2$; $q = R / (100 - 98) = 1$; before costs

Drawdown and the relationship between outcomes

Potential reward/risk = $|T - E| / |E - S|$ before costs. A ratio of 2:1 means potential profit is twice the planned risk. Some interfaces express Risk/Reward as 1:2. Always explain the order so that you do not compare reciprocal values.

A high target-to-stop ratio does not prove that a strategy is worthwhile: a distant target may be reached less often. Losing streaks are possible even with a method that has a positive average result. Increasing size after a loss makes the account more dependent on the next outcome.

Drawdown is measured from the previous peak in capital. After a decline from 100 to 80, the loss is 20%, but returning to 100 requires a gain of 25% on the remaining 80. A 50% loss requires a 100% gain to recover. Thinking "win back exactly the same percentage" is incorrect arithmetic.

Practical exercise. $D = 500$; practice risk 0.5%; short $E = 50$, $S = 51.25$, $T = 47.50$. Before costs $R = 2.50$; stop distance 1.25; $q = 2$; notional 100; gross potential profit 5; reward/risk = 2. Repeat the calculation yourself and explain why leverage was not part of the formula for q .

Checklist. Record the capital and settlement currencies separately; direction; stop; R ; q ; rounding increment; minimum notional; costs; and combined risk of open positions. If any value is unknown, a calculator result is not a complete trading decision.

7. A first trading strategy

Rules instead of an attractive picture

A strategy is a reproducible set of conditions for observation, entry, invalidation, management and exit. A simple practice scenario is "break out of a range and return to its boundary". This scenario is not, by itself, a proven profitable system.

For a practice test, specify the instrument, venue and intervals in advance: for example, 1h for context and 15m for observation. Define the range from closed candles before the signal. Require a close beyond the boundary and a return to it. Do not move the boundary with price to turn an unsuccessful example into a successful one.

For a long, describe which event means the zone has held, where the scenario stops being valid and where the target lies. A short requires mirrored conditions, not simply a desire to sell high. If there is no clear entry or invalidation criterion, record "observation", not "signal".

A complete practice plan

Situation. A hypothetical range of 96-100. A closed 15m candle above 100, then a return to 100. Entry is allowed only after predefined confirmation that the level has held. Practice levels: E = 100, S = 98, T = 104. These round-number prices and execution are not guaranteed in a real market.

With $R = 2$ before costs, $q = 1$. If price has already risen to 103 before entry, the old entry cannot be treated as available. A new entry of 103 with the same stop of 98 and target of 104

gives potential reward/risk of $1/5 = 0.2$. It is a different plan, not "the same signal a little later".

Reasons to reject the trade include missing confirmation, stale data, unknown costs, an insufficient permitted size, a target already passed, excessive total risk or changed context. Rejection is a valid analytical outcome; it does not require inventing another trade on the same day.

Journal and review

Save the record before the outcome. A journal needs the time and time zone, instrument, contract type, entry rationale, invalidation criterion, E/S/T, q, planned risk, expected costs and a context snapshot. After exit, add fills and actual fees, then mark whether the rules were followed.

Journal field	What to record
Hypothesis	The observable condition being tested
Before entry	Levels, size, costs, invalidation
Execution	Actual prices and quantity, or "paper practice"
After exit	Net P&L, result in R, deviations
Conclusion	A rule error, execution error or ordinary outcome

A paper result differs from a real one: it is easy to assume unattainable fills and forget the spread. Label the source of

the result. Do not merge practice records and real trades into one "return" figure.

Exercise. Write two scenarios using the same rules: one allows a paper entry and the other requires rejection. Record the decision before viewing the next candle. Do not change the initial conditions after the outcome. The exercise tests consistency, not your ability to produce an attractive win rate.

8. Getting to know LOGRI Radar

An observation tool

LOGRI Radar helps identify and study trading situations in crypto markets. The current product includes AB=CD research, market movements, POC and related data. The available window and quantity of data depend on the current plan and the state of the sources. The course does not claim that Radar supports exchange-traded gold GC/MGC.

A card or report reflects data at a particular time. Check the venue, symbol, direction, update time and situation status. A historical card does not become a current opportunity simply because its price resembles today's.

Entry indicates the planned entry or zone; SL the loss-limiting condition; TP1 and TP2 the targets. If a field is missing, do not fill it with a guess. Score is an internal model assessment, not a calibrated probability of winning. Score 80 cannot be interpreted as "80% of trades will be profitable".

Reviewing one example

Practice card: LONG; Entry 100; SL 98; TP1 102; TP2 104. This is an invented example, not a current Radar recommendation. With $R = 2$ and $q = 1$ before costs, closing half at TP1 produces 1 and the other half at TP2 produces 2. The combined gross result is 3, or $1.5R$, not $2R$ on the entire position.

If the remainder closes exactly at entry after TP1, the gross result is 1. Fees and execution make the net result lower. Moving the stop to "breakeven" at the entry price does not guarantee a zero net result on the remaining portion.

First ask whether the market context remains valid, which level invalidates the idea, whether the entry zone is available, and whether the minimum size fits the practice risk budget. Only then calculate quantity. Neither a card nor a high Score replaces these checks.

Practice and access conditions

For the first exercises, record decisions on paper. Take three situations: suitable for study, late and unclear. Justify a decision to "observe", "skip" or "check additional data". Opening real positions is not required.

A new verified account receives 7 calendar days of Radar from its first sign-in. This initial trial is provided once and does not pause while you read. A separate learning bonus adds another 7 Radar days once per LOGRI account after successful completion of START, ADVANCED and Radar Practice; all three results must be saved in that account. HOLD is not required. Guest tests, retakes and changing language do not create further days. The bonus starts at the later of the award time and the expiry of existing or scheduled Radar access; paid time is not reduced. It provides the existing trial features, not MAX, HOLD PRO or the paid trading Telegram chat. Education remains free.

The START and ADVANCED learning communities discuss course material. They are separate chats, not Radar's paid trading chat or personal trade management. Access is granted

through completion of the corresponding course after the chat is connected.

Final practice. For a hypothetical SHORT card: Entry 200, SL 205, TP1 190, TP2 185; budget $R = 5$ before costs. Quantity is 1, notional 200. Half at each target produces $5 + 7.5 = 12.5$, or $2.5R$. Name at least three reasons why the actual result may differ.

Graduate's reminder

First check the instrument and units. Then record the scenario and invalidation. Calculate money risk and quantity before choosing leverage. Account for fees, rounding, minimum orders and distance to liquidation. Check protective-order status after partial fills. Record the decision before the outcome. Reject a situation you cannot explain.

Final checklist: I can distinguish spot from a contract; explain market and limit; describe the stop trigger source; calculate q ; distinguish margin from risk; state the limits of reward/risk; and read a Radar card without treating Score as a probability.

Take the free test: <https://logri.group/en/academy/start/quiz>

Continue learning and access the community:
<https://logri.group/en/academy/account>

Voluntary support: <https://logri.group/en/academy/support>

Support does not affect the test, PDF, certificate or learning-community access.

Sources and verification

Original educational text by LOGRI. Mathematical examples are hypothetical; illustrative fees are not tariffs. Links and specifications checked: 28.10.2026.

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- CME Group, Introduction to Futures:
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- LOGRI, guide and calculator: <https://logri.group/en/trading-for-beginners>

SEC order guidance explains stock-market mechanics; a particular crypto exchange must be checked separately. The Radar description is based on an audit of the existing implementation. Research models are not presented as proven profitable systems.