THE EVIDENCE - WHAT ACTUALLY HAPPENS

Vajgrt Labs - Education - Lesson 2 of 72 - 6 min read - Updated Oct 21, 2026

TL;DR

- In study after study, most retail traders lose money - over 8 in 10 Taiwan day traders lost in a typical six months; fewer than 1% were predictably profitable.

- Of Brazilian futures day traders who persisted 300+ days, 97% lost money; only 0.4% earned more than a bank teller.

- There is no honest "most SPY options traders lose X%" figure - none exists, so this course will never print one.

THE TAKEAWAYS

- Taiwan (complete exchange records): more than 8 in 10 day traders lost money in a typical six-month period; fewer than 1% predictably earned profits net of fees. (Barber, Lee, Liu & Odean.)

- Brazil: of futures day traders who began in 2013-15 and kept going for at least 300 days, 97% lost money; 0.4% earned more than a bank teller, about $54 a day. (Chague, De-Losso & Giovannetti, 2019.)

- United States, 1991-96: the most active traders earned 11.4% a year while the market returned 17.9% - trading more made it worse, not better. (Barber & Odean, 66,465 households.)

- Leveraged CFD accounts: regulators found 74-89% of EU retail accounts lose money (ESMA, 2018) and 76% of UK retail clients lost money in Jul 2015-Jun 2016 (FCA).

- India, FY2022-23: 71% of individual intraday equity traders lost money - 80% among those trading 500+ times a year - and losers paid an extra 57% of their losses in trading costs. (SEBI, 2024.)

RULE: Plan for the base rate, not the highlight reel: the default outcome is losing, and beating it is the exception that has to be earned.

COMMON MISTAKES

- Quoting "90% of traders fail" as if it were a finding. It is a slogan; no study supports it.

- Reading the Brazil 97% as "97% of everyone who tries once" - it covers only those who persisted 300+ days.

- Assuming your market is the exception because a figure came from a different one.

- Skipping from "most lose" to "so I'll definitely lose." The studies describe populations and defaults, not your destiny - they describe what happens without an edge, a plan, and cost control.

DO IT - CHECK ONE CLAIM

Find one trading statistic quoted anywhere - a video, an ad, a forum post. Run the four questions on it: of whom, over what period, in what market, from what source? Write down what you could and couldn't verify. This is the exact skill Stage 0's gate will test.

Education only - not financial advice. Options involve substantial risk of loss. Statistics are quoted with their source, population and period, per the course's stats canon. Vajgrt Labs - Education.