THE JOURNAL STARTS NOW

Vajgrt Labs - Education - Lesson 32 of 72 - 6 min read - Updated Oct 21, 2026

TL;DR

- The journal's fields are fixed from trade number one: the plan, the size math, entry and exit with friction charged, the result in dollars and in R, before-and-after screenshots, one line of lesson - and a process grade. Anything less is a diary; this is a lab notebook.

- The process grade grades you, not the market: was the plan written before entry, the size taken from the division, the exit taken by the written rule? Three yeses is a GOOD trade - win or lose. That sentence is the seed Stage 9's PlayBook grows from.

- The journal is also memory's correction. Expectancy computed from memory (Lesson 1) is fiction - hope edits both columns. Computed from the journal, it is arithmetic - and the first honest mirror most traders ever look into.

THE TAKEAWAYS

- The fields, and why each one earns its place: date and time (the regime context - Stage 3's read, in one line); the instrument; the plan reference (was there one? which?); the size math - budget ÷risk per unit = size, shown, because unshown math can't be graded; entry and exit prices with the friction the log charged (Lesson 5); the result in dollars and in R; screenshots before and after; and one line of lesson, written while it still stings or sings.

- R is the journal's unit of honesty: the result divided by the planned risk. Lesson 4's trade made +$121 at target (+1.2R) and lost $143 in its gap variant (-1.4R). In R, that $99-risk share trade and a future $250-risk options structure become directly comparable - +1.2R means the same thing on both. In dollars they never can, which is why journals that record only dollars can't tell their owner whether the process is improving.

- The process grade, mechanically: three yes/no questions. Was the plan written before entry? Was the size the division's answer? Was the exit the written rule's exit? Three yeses: process A - a good trade, whatever the P&L says. Any no names the leak in plain words, and the tally of noes is the most valuable column in the book: the weekly review (Stage 9's method, started early) exists to find the most expensive recurring one and make it next week's single goal.

- The review rhythm starts small and starts now: after every ten logged trades, tally the grades, count the noes by type, and compute running expectancy from the journal's own numbers - Lesson 1's formula, your data at last. Pin Lesson 3's warning above the computation: at ten trades it is weather, not climate. The tally of process grades, though, is meaningful from the very first page - process doesn't need 200 trades to be visible.

RULE: If it filled, it's logged - the same day, win, loss, or breach. The grade grades the process; the market grades itself. A journal that only records the trades you're proud of is marketing, and you are not your own audience.

COMMON MISTAKES

- Journaling from memory days later. The entry is contemporaneous or it is fiction - that was the lab rule, and the market is a stricter lab than most.

- Recording P&L without the size math. An entry that can't be graded will be 'graded' by its

outcome instead - the exact inversion this lesson exists to prevent.

- Grading by result: win = good, loss = bad. Variant B above made +$44 and is the worst trade in this stage. Until that sentence feels obvious, the grading isn't learned yet.

- Skipping the before-screenshot. Without it, there is no proof the plan existed before the fill - and 'I planned that' becomes unfalsifiable, which is to say, worthless.

DO IT - OPEN THE LOG, GRADE THE EXAMPLES

Download the Paper-Trading Log and enter Lesson 4's plan trade as entries #1 and #2, marked HYPOTHETICAL: variant A (-$143, gap exit per plan - process A, a good trade) and variant B (+$44, exit rule broken - a bad trade), each with its one-line lesson. Those are your first two graded entries, filed before your own first paper fill. Then check the four gate artefacts in the panel above against what you actually hold. Stage 5 opens when the paperwork is real.

Education only - not financial advice. Risk figures are arithmetic on the lessons' labeled example numbers. Drawdown figures: SPY daily closes via Yahoo Finance, cross-checked against Nasdaq data, Oct 15, 2026. Streak probabilities are exact probability arithmetic on stated win rates, not predictions. Vajgrt Labs - Education.