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Demo to live: the 10-point checklist

Ten checks to tick before you move from a demo account to real money. Print it, or tick it off on screen.

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Risk warning: CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. Most retail investor accounts lose money when trading CFDs. You should consider whether you can afford to take the high risk of losing your money.

Is your demo record good enough?

- [ ] **1. Trade the demo long enough**
  Aim for at least 30 trading days and 40 closed trades. A handful of winning trades can be luck.

- [ ] **2. Check that your results have an edge**
  Work out your expectancy: (win rate × average win) − (loss rate × average loss). It should be above zero over all your demo trades, not just the last week.

- [ ] **3. Check that you followed your own rules**
  Read your trade journal. Did you respect every stop-loss? If you broke your rules with play money, you will break them faster with real money.

Are the broker and the account right?

- [ ] **4. Check the broker's licence**
  Run the 5-minute broker licence check before you open the live account.

- [ ] **5. Know what each trade will cost you**
  Spread, commission, swap and slippage add up. The trade cost worksheet shows how.

- [ ] **6. Confirm negative balance protection**
  It means you cannot lose more than you deposited. EU retail accounts must have it. Find it in the account terms before you deposit.

Your first live weeks

- [ ] **7. Set your risk per trade to 1%**
  Size every trade so one loss costs at most 1% of the account. Use the 1% position-size sheet.

- [ ] **8. Set a daily loss limit**
  Pick a number, for example 3% of the account, and write it down. When you reach it, close the platform for the day.

- [ ] **9. Start small and test a withdrawal**

  Deposit an amount you can afford to lose in full. Then ask for a small withdrawal and see how long it takes before you add more.

- [ ] **10. Expect live trading to feel different**

  Use low leverage and your smallest trade size at first. Real money brings fear and hope that a demo never shows you. Write down how you felt after every trade.

Ticked all ten? You are ready to start small. Ready does not mean safe: most retail CFD accounts lose money.