How many journals should you have?

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You only need one journal for each type of trade that you’re going to do.  Let’s say you’re a straight M3 trader.  One M3 Trade Journal (based upon the M3/X4/Income template) is enough!  At that point, all you need to do is use the “Enter Trades” button for each new M3 trade that you have.  (And you’ll need to create a nifty Trade Name for each one, but happily we’ve already got a quick FAQ on that.  I think Sherri is going to post it on the Help page.)  Once you have your M3 Journal the way you want it and you’ve saved it, just hit “Enter Trades” for each new M3 trade that you have.  If you have a March and an April expiration then you’d have two rows under the View Trades screen for your M3 Journal. You don’t need to create a new journal for every new expiration.

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You’ll also need one Daily Trade Log Journal (based upon the Daily Trade Log template) and you use the Enter Trades button to enter a daily entry \*for every open trade\*.  For instance, for those March and April trades, then you’d click “Enter Trades” in your Daily Journal.  Today’s first entry will be for your Trade Name “M3 2017 03” or whatever you’ve decided to call your March trade.  Fill out the Daily Trade Log for your March expiry, then save it.  After that, click “Enter Trades” and do the same thing for your April expiration, making sure to put the April Trade Name in the Trade Name field.

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If you look at the Trade Name Journal doc, you’ll see an example of what the Daily Trade Log entries look like when you have multiple entries for multiple trades.

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To answer your question about editing: whenever you create a new journal from a template, it truly creates it from the template – it doesn’t look at YOUR copy at all.   If you want to start from your version, all you need to do is use the “Duplicate” button on your journal home page.  That will create an exact duplicate of your template, with all of your defaults and modifications that you’ve done.

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