

5 FATAL MISTAKES THAT KILL YOUR PROP FIRM EVAL.

And Exactly How to Avoid Them

BY BEN DAVIES · PROP FIRM EVALUATION SPECIALIST

THE 5 MISTAKES IN THIS GUIDE

- #1 Overtrading in the First Week
- #2 Ignoring Drawdown Rules
- #3 Trading News Events
- #4 No Daily Loss Limit Strategy
- #5 Revenge Trading After a Loss
- Bonus: Daily Routine Checklist

67%

of traders fail their first prop firm evaluation

TOP 5

mistakes are 100% avoidable with the right system

"The traders who pass aren't the most talented — they're the most prepared."

READY TO GET FUNDED?

DM 'FUNDED' on Instagram @eleusis_fx · eleusisfx.com

FTMO · The5ers · MyForexFunds · FundingNext · E8 Funding

INTRODUCTION

WHY 67% OF TRADERS FAIL THEIR FIRST EVALUATION

You've paid the evaluation fee. You've studied the rules. You know your strategy inside and out. Yet within the first week, you're staring at a breached account wondering what went wrong.

Here's the truth: **most traders don't fail because they can't trade.** They fail because they make predictable, avoidable mistakes that have nothing to do with their actual trading skill.

After helping hundreds of traders pass prop firm evaluations across FTMO, MyForexFunds, The5ers, and more — I've identified the exact patterns that separate funded traders from everyone else.

WHAT'S IN THIS GUIDE

The 5 mistakes behind ~80% of all prop firm evaluation failures — plus the exact systems used by funded traders to avoid every single one.

THE 5 MISTAKES COVERED IN THIS GUIDE

- **#1 Overtrading in the First Week**
- **#2 Ignoring Drawdown Rules (The Silent Account Killer)**
- **#3 Trading News Events During Evaluations**
- **#4 Not Having a Daily Loss Limit Strategy**
- **#5 Revenge Trading After a Losing Day**

— MISTAKE #1

OVERTRADING IN THE FIRST WEEK

THE PROBLEM

You get access to your evaluation account and immediately start taking trades. By day 3 you've taken 15 trades. By day 7 you've hit your daily loss limit twice and you're down 4% on a 10% target. Evaluation accounts feel like 'play money' — and the pressure to prove yourself quickly leads to impulsive decisions.

Data from prop firms shows that 67% of failed evaluations breach their account within the first 10 days. The majority of these failures come from overtrading, not strategy failure.

THE FIX **The 3-Trade Rule**

- **Maximum 3 trades per day** during your first two weeks
- **Wait for A+ setups only** — if you can't articulate why it's perfect, don't take it
- **Track your trade quality score** — rate each setup 1-10. Only enter on 8+

REAL EXAMPLE

One of my clients, Mark, failed his first FTMO evaluation taking 47 trades in 20 days. On his second attempt using the 3-Trade Rule, he took only 23 trades total — and passed with a 12.4% profit.

ACTION STEP

Before you start your evaluation, write down your 'perfect trade checklist' — entry criteria, risk parameters, market conditions. Laminate it. Put it next to your screen. Don't deviate.

— MISTAKE #2

IGNORING DRAWDOWN RULES (THE SILENT ACCOUNT KILLER)

THE PROBLEM

You're hyper-focused on hitting your profit target. Meanwhile you're sitting at 8% drawdown on a 10% max rule. One bad trade and you're done — even if you were profitable overall. Your drawdown limit is MORE important than your profit target because it's the only rule that can instantly end your evaluation.

Prop firms use drawdown rules to filter out high-risk traders. They're not looking for gamblers who can get lucky. They want consistent, disciplined risk managers.

THE FIX The Drawdown Buffer System

- **Never exceed 60% of your max drawdown** — on a 10% max DD, your limit is 6%
- **Daily check-ins** — calculate your current drawdown at start and end of each day
- **Create a pause trigger** — if you hit 50% of max DD, take a mandatory 48-hour break
- **Scale down position sizes** — as you approach your buffer limit, reduce lots by 50%

REAL EXAMPLE

Formula: Current Drawdown = (Peak Balance – Current Balance) / Peak Balance × 100. Example: Peak \$102,450 → Current \$96,200 = 6.1% drawdown. Know this number every single day.

ACTION STEP

Create a simple spreadsheet tracker with three columns: Date, Account Balance, Current Drawdown %. Update it every day. Set conditional formatting to flag red at 50% of your max drawdown.

— MISTAKE #3

TRADING NEWS EVENTS DURING EVALUATIONS

THE PROBLEM

NFP is dropping in 10 minutes. You see a setup. 'I'll just grab 20 pips before the announcement.' 3 minutes later you're down 150 pips on a spike that violated every technical level on your chart. One news event gone wrong can trigger a breach you can't recover from inside an evaluation window.

News events create volatility. Volatility creates catastrophic risk that can breach your account in seconds. Evaluation accounts have strict daily loss limits — this is a fatal combination.

THE FIX **The No-Trade Zone Protocol**

- **NFP** — First Friday of every month, 8:30 AM EST — stay out completely
- **FOMC Interest Rate Decisions** — 8 times per year, 2:00 PM EST
- **CPI Reports** — Monthly, 8:30 AM EST
- **The 2-Hour Rule** — close all positions 2 hours before, wait 1 hour after

REAL EXAMPLE

Sarah was up 7.2% on her MyForexFunds evaluation. She had 3 days left to hit 8%. CPI came out hotter than expected. She thought she could catch the move. Her account was breached 4 minutes later. Don't be Sarah.

ACTION STEP

Bookmark ForexFactory's Economic Calendar. Every Sunday, review the upcoming week and mark all red-folder (high impact) events. Set phone alarms for 2 hours before each one. No exceptions.

— MISTAKE #4

NOT HAVING A DAILY LOSS LIMIT STRATEGY

THE PROBLEM

You take a loss. Then another. 'I can make it back,' you think. You increase your lot size. Three trades later you've hit your daily loss limit and your evaluation is in jeopardy. Prop firms have daily loss limits — usually 5% of your account. This is the trap that catches emotional traders.

Loss aversion is real. Your brain hates being down for the day. It will trick you into 'just one more trade' to get back to breakeven. This is how accounts get destroyed.

THE FIX **The 3-Strike System**

- **Strike 1:** 30-minute break. Review the trade. If you broke rules: stop for the day
- **Strike 2:** Reduce position size 50%. Only A+ setups. Lose again → done for the day
- **Strike 3:** Automatic shutdown. Close your platform. No trading for the rest of the day

REAL EXAMPLE

Traders who implement hard stop rules after 2 losses have an 83% higher evaluation pass rate compared to those who 'trade until they feel like stopping.' This system removes emotion from the equation.

ACTION STEP

Write the 3-Strike System on a sticky note and put it on your monitor. Set up MT4/MT5 alerts that trigger when you close a trade at a loss. Physical reminders override emotional decisions.

— MISTAKE #5

REVENGE TRADING AFTER A LOSING DAY

THE PROBLEM

You ended yesterday down 2%. You wake up thinking 'I need to make that back TODAY.' You take 8 trades before noon. By 2 PM you're down another 3%. Your evaluation is over. Bad trading days lead to desperate trading days, which lead to catastrophic trading days.

When you're down, your brain shifts from 'making money' mode to 'recovering losses' mode. This fundamentally changes your risk tolerance. You start seeing setups that aren't there. You ignore your rules. You chase the market.

THE FIX **The Recovery Protocol**

- **Mandatory 24-hour break** after any red day — no trading the next day
- **Trade review** — screenshot every losing trade, analyse what happened
- **Return protocol:** start at half position size, max 1 trade the first day back
- **Only normalise position size** after 2 consecutive winning days

REAL EXAMPLE

The math: a 5% loss requires a 5.26% gain to recover. A 10% loss requires 11.11%. The faster you try to recover, the more likely you are to dig a deeper hole. Slow down. Reset. Start fresh.

ACTION STEP

Create a 'Red Day Recovery Checklist' in your phone. Include the mandatory break, the trade review process, and the return-to-trading protocol. When you have a losing day — open it and follow it. No deviations.

BONUS

DAILY ROUTINE EVALUATION CHECKLIST

Traders who consistently pass evaluations don't just avoid mistakes — they have systems. Here's the exact daily routine used by Eleusis Fx funded traders:

BEFORE MARKET OPEN

- ✓ Check ForexFactory for high-impact news today
- ✓ Review yesterday's trades (if any)
- ✓ Calculate current drawdown %
- ✓ Set max trades allowed today (3 max)
- ✓ Review your rules & perfect trade checklist

DURING TRADING SESSION

- ✓ Rate every setup 1-10 — only enter 8+
- ✓ After 1st loss: 30-minute break
- ✓ After 2nd loss: reduce position size 50%
- ✓ After 3rd loss: close platform — done for the day
- ✓ Check drawdown before every new trade

AFTER MARKET CLOSE

- ✓ Update balance & drawdown tracker
- ✓ Screenshot & analyse all trades
- ✓ Journal: What went well? What to improve?
- ✓ If red day: activate Recovery Protocol
- ✓ Plan tomorrow's session

WEEKLY HABITS

- ✓ Sunday: review upcoming week's news events
- ✓ Track win rate & average RR weekly
- ✓ Review equity curve for patterns
- ✓ Set goals for next week's evaluation days

DISCIPLINE IS YOUR EDGE. PROTECT IT EVERY SINGLE DAY.

FINAL THOUGHTS

WHAT SEPARATES FUNDED TRADERS FROM EVERYONE ELSE

It's not about having the perfect strategy.

I've seen traders with 55% win rates get funded. I've seen traders with 75% win rates fail.

It's not about market knowledge.

You don't need to understand every macro indicator or read every central bank statement.

It's about discipline, systems, and avoiding preventable mistakes.

"Your edge isn't your indicators. Your edge is your ability to follow rules when your brain is screaming at you to break them."

Ready to Pass Your Prop Firm Evaluation?

If you want personalised guidance, trade reviews, and accountability to actually get funded — I work with traders 1-on-1 through FTMO, MyForexFunds, The5ers, and more.

DM "FUNDED" on Instagram @eleusis_fx
and I'll send you details on how we can work together

Website: www.eleusisfx.com

Email: ben@eleusisfx.com

Instagram: [@eleusis_fx](https://www.instagram.com/eleusis_fx)

— Ben Davies | Prop Firm Evaluation Specialist | Eleusis Fx