Chapter 10
From Digital Overload to Trading Zen:
The Role of Digital Detox in Enhancing Intraday Trading Performance

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ABSTRACT

Because of the urgency and high stakes involved in their trades, intraday traders are especially vulnerable to the perils of information overload in today's digital world. This chapter explores the potential benefits of digital detox programmes for intraday traders. The research uses the statistical programme SMart PLS to do a route analysis using primary data gathered via questionnaire. The results show that taking a break from technology may dramatically lower stress levels, which in turn boosts business efficiency. This correlation is moderated by traders' levels of expertise, however, indicating that newcomers to the market might gain the most from digital

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detox programmes. The last section of the study emphasises the chapter's central thesis, arguing for the inclusion of digital detox measures in training programmes and workplace rules in order to address the chapter's identified practical ramifications for traders, trading businesses, and regulatory agencies.

INTRODUCTION

In today's technologically advanced society, the phrase "digital detox," short for "digital detoxification," has gained popularity (Schmuck, 2020). It entails taking a time-limited vacation from using things like cellphones, laptops, social media sites, and the internet (Mirbabaie, Braun, et al., 2022). This method was developed to mitigate the harmful effects of excessive screen time on one's health. As people become more dependent on their electronic gadgets, they might benefit from taking a "digital detox" to reclaim their lives (Karlsen, 2023). The main goal of a digital detox is to alleviate the negative consequences of too much time in front of a computer or engaged in online activities, such as increased stress, decreased productivity, disturbed sleep, and a loss in in-person social contacts. Individuals may tailor their digital detox experience to meet their own needs (Purohit et al., 2023). Some people choose to take a prolonged hiatus from all kinds of digital media, a practise known as a "digital sabbatical." For a certain amount of time (which might be days, weeks, or months), you commit to not engaging in things like checking email, social media, and streaming services. Some people may want to ease into it, by including regular breaks from screen time into their routines (Wilcockson et al., 2019). During a digital detox, people often engage in offline activities that are good for their health and wellness instead of spending time on electronic devices. Examples include spending time with loved ones, going outside, reading a physical book, pursuing a hobby, or practising mindfulness (Muench et al., 2020). The idea is to strike a balance between online and offline activities so that people may rediscover their identities and communities. Taking a break from digital devices may have many positive effects. It may help one feel less worried and stressed, work more efficiently, rest more soundly, connect more deeply with others, and savour the present moment. It may also be used as an escape valve for those who are finding the pressures of modern life too much to bear (Szablewicz, 2020).

The term "Trading Zen" refers to the integration of principles from Zen thought with stock market trading. Traders are encouraged to practise mindfulness in order to gain focus, self-control, and equilibrium in their trading. This way of thinking recognises the risks and uncertainties that come with trading and aims to help traders face them with composure and fortitude. Trading Zen takes its cues from Zen Buddhism, which