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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, February 21, 2012

Chicken Sexing

The book that influenced my trading most is not a book on trading.

It is not a book actually, but a small research paper on skill development. This will give you some insights into the trader development process.

The Art of Chicken Sexing : Richard Horsey

Expert chick sexers are able to quickly and reliably determine the sex of day-old chicks on the basis of very subtle perceptual cues. They claim that in many cases they have no idea how they make their decisions. They just look at the rear end of a chick, and 'see' that it is either male or female. This is somewhat reminiscent of those expert chess players, often cited in the psychological literature, who can just 'see' what the next move should be; similar claims have been made for expert wine tasters and experts at medical diagnosis. All of these skills are hard-earned and not accessible to introspection.

But is there really anything unusual about the chicken sexer, the chess grand master, the wine buff or the medical expert? I argue that there is not. In fact, we are all constantly making categorizations of this sort: we are highly accurate at categorizing natural kinds, substances, artefacts, and so on. We do so quickly and subconsciously, and the process is completely inaccessible to introspection. The question is, why is it so difficult to acquire skills such as chicken sexing, when we automatically acquire the ability to categorize other objects. In this paper, I argue that we have mechanisms for learning the cues necessary for categorization, **but that these mechanisms require selective attention to be given to the relevant features.** We automatically acquire the ability to categorize certain objects because we have inbuilt attention directors causing us to attend to diagnostic cues. In cases such as chicken sexing, where we do not automatically develop categorization abilities, our inbuilt attention directors do not cause us to attend to diagnostic cues, and **our attention therefore has to be drawn to these cues in another way, such as through training.**

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Posted by [SMART Trader](#) at 9:56 PM



4 comments:



[Unknown](#) January 25, 2014 at 8:17 AM

Hi ST,

What u have written in the last paragraph is masterclass.
It took me at least 4 readings to make sense of it.

I think the post reaffirms the fact that even if one is under prepared for trading, he/she can become a pro only by focused training like simulation of charts, going through previous charts as much as possible and believing in the skills acquired thus.

TBP

Reply



[SMART Trader](#) January 25, 2014 at 9:29 AM

TBP

I have not written it. Horsey did it . The emphasize in bold is mine.

In short I am trying to train my mind paying "selective" attention to "Relevant" features of price action. Slowly the brain will get hardwired and "schemas" will develop. Then we will achieve "Automaticity" where the brain will do it automatically without the need to think.
Trading will become just like driving a car

ST

Reply



Unknown January 25, 2014 at 9:53 AM

Hi ST
exactly
I am happy I was able to understand the post
thanks for compiling it!!!

TBP
Reply



Trekkie June 16, 2014 at 3:53 PM

nice article. Thank you ST.
Reply

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