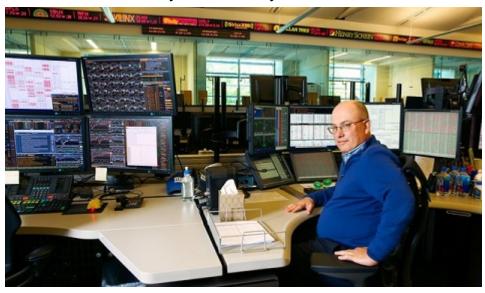
Why the fuck are you here?



It's 9:26am on a Monday morning in 2013, our morning meeting had just ended and let's just say it was wildly unproductive, no one had any meaningful set up to discuss:

"Um AAPL looks good through \$80...?" Wrench states sound like Ron Burgundy

"Im looking to take BAC through \$10 for \$.25" Jack exclaims as he swings his baseball bat into his right palm

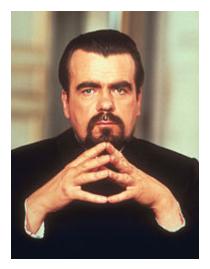
I have no value to add so I state "I like that Apple too through \$80" (which was a classic move when you had nothing better to say).

"I like this AMZN through \$300" Shake stated, pretty much the only one prepared.

There are about a dozen more callouts as we go around the desk however overall, long yawns, short ideas as the desk was not prepared for TGIM. Our manager of the desk who looked and acted like Hugo Drax from the classic James Bond films is for a lack of better words, fucking pissed, blood boiling fucking pissed. He can tell that none of us (except maybe Shake) did any homework over the weekend. To add insult to injury our desk was performing poorly as we were able to adapt to buying highs as we were just getting back to the prior dot com and financial crisis highs. AKA let's short tops and their were a lot of them, that we would get pushed out of as *steppers* would push through each figure and stop us out.

Steppers don't really exist or aren't really as prevalent anymore and was much more of a day traders skill set reading the order book. A stepper would be huge size on the bid, say 100,000 at \$59.10 when say the bid ask spread was \$59.30-\$59.35, so you would market in, throw offers in, and the desk would yell "STEP" as he stepped up to \$59.20 and more people would market in, than he would step again, and more people would market in. This was the shortest mini bubbles one could see intraday, as people would chase, and the last kid would get it at the high of the move, than the stepper would pull his size or get printed and the stock would flush a dollar, that trade is no longer around anymore. If you were fast on the keys it was a lay up trade, if your asking what keys? It wasn't for you.

Any ways, confidence was at an all time low to put it simply. Almost funny in highsight because we were about to go on the biggest breakout broadly since the 1900 (also the most hated bull market for that fact most were caught flat footed preparing for the end of the world).



(Hugo Drax)

I digress, Our boss starts laying into us:

"Wrench how the fuck did you hold that short so much against you last week?"

"Jake really you want to trade BAC for a gumball?"

"Bennett seriously what the fuck are you doing here? You'll never make it as a trader."

He continues to lash into the rest of the traders, and skips over Shake, as he continues his rant, Mr X strolls in sipping a Jamba Juice. Hugo doesn't bat an eye, he might be scary however he is not stupid. You don't yell at the guy who puts \$30,000 in your pocket daily like Curry hits 3s in practice. After he rips into me, I zoom out on the rest of his rant and with intense focus similar to that rush you might have had walking into a monday morning gap down in a position you are just a little too heavy in with no plan. I start to focus on what I need to do prove his statement wrong just like when my Dean told me I never would get a job on Wall St with my GPA, or when my "best" friend said I would never be able to buy an Aston. I will never make it, kk cool. This is now my main focus to prove myself right.

"You may not realize it when it happens, but a kick in the teeth may be the best thing for you"

Now you might be thinking Hugo is an asshole, which he might, however traders are some of the most competitive people you will ever meet. I made 20% in a name, Shake needs to make 22%, and Huge top ticks and makes 25%. If you are not competitive that's fine just don't bitch and moan when Hugo flushes the figure, runs your stop, only to make you chase a dollar higher where he has his offers out. What Hugo was doing, was short term extremely painful however long term extremely wise (unfortunately just not as profitable for him) for a few reasons.

- 1. The ones who couldn't handle the embarrassment would quit which the weak traders did (less of Hugo's time wasted on teaching quitters)
- 2. Made the ones who could push through even more committed and harder working
- 3. The ones on the fence either shit or get off the pot (I was in this camp)

On a trading desk, its social Darwinism at its max, if your the best you get treated like a king and if you suck balls, don't except to be invited out for lobster rolls with the BSD's. Given today's ultra PC society unfortunately what Hugo was doing, will probably not fly in a few years however being real and telling the brutal truth tends to be the cup of humble tea more people could use every now and again.



I couldn't be more thankful for that brutally honest feedback and try to get that same feedback from my peers to improve the chinks in my armor on a regular basis. So when people tell you can't do something, just shut up and get to work to prove yourself right. Saying I will prove you wrong is cheap and makes you look weak by the way. Buckle down and master your craft, eventually that person who told you that you can't, will ask you how can he and that's the circle of life for the hard workers.