



更多

下一个博客»

william.lian.fang@gmail.com 信息中心 退出帐号

TraderFeed

Exploiting the edge from historical market patterns

SATURDAY, OCTOBER 21, 2017

Will Your Trading Success Truly Last?



You've made strides in your trading. Results have been favorable. How can you ensure that today's success won't be tomorrow's flame-out?

It's an important question. How many of yesteryear's Market Wizards would earn that designation from their recent returns? Not one of the Wizards in the original text was a true quant. If the book were being written for the first time now, we would see several math wizards highlighted.

Times change. Edges in markets change. Today's success does not guarantee a bright tomorrow.

How can we achieve, not just success, but *lasting* success?

Greatness in trading can be found outside of trading hours. It can be found in how traders prepare for tomorrow's ideas and positions, but it also is found in how traders prepare for the long-term growth of their businesses. *A good trader has an edge. The great trader is always developing edges for the future.* Great traders treat their craft as a true business, maintaining an ongoing research and development pipeline.

About Me



Brett Steenbarger, Ph.D.

Author of *The Psychology of Trading* (Wiley, 2003), *Enhancing Trader Performance* (Wiley, 2006), *The Daily Trading Coach* (Wiley, 2009), and *Trading Psychology 2.0* (Wiley, 2015) with an interest in using historical patterns in markets to find a trading edge. As a performance coach for portfolio managers and traders at financial organizations, I am also interested in performance enhancement among traders, drawing upon research from expert performers in various fields. I took a leave from blogging starting May, 2010 due to my role at a global macro hedge fund. Blogging resumed in February, 2014, along with regular posting to Twitter and StockTwits (@steenbab). I teach brief therapy as Clinical Associate Professor at SUNY Upstate in Syracuse, with a particular emphasis of solution-focused "therapies for the mentally well". Co-editor of *The Art and Science of Brief Psychotherapies* (American Psychiatric Press, 2012). I don't offer coaching for individual traders, but welcome questions and comments at steenbab at aol dot com.

[View my complete profile](#)

Subscribe To

Posts



Show me how a trader utilizes their time outside of trading and I'll show you the odds of their long-term success.

One trader I worked with years ago made a spectacular effort to teach himself programming, data management, and quantitative analysis while he held a full time non-trading job. With his new skills, he joined a portfolio management team and together he and his partner achieved multi-million dollar success. It took evenings and weekends of effort to get to the point of being prepared for success.

A major challenge is that traders don't feel they have the time for building their pipelines. They are so busy trading that they have little time and energy for cultivating tomorrow's sources of edge. They try to manage their time and create opportunities for research, but aren't productive in those leftover hours.

In a recent Forbes article, I wrote about how we can find our success by focusing less on time management and instead **energizing our time**. Happiness inspires productivity, because we are most likely to immerse ourselves in activity that is intrinsically rewarding. When we find opportunities that truly speak to us, the work effort **gives** energy. Research and development is no longer just another task in a to-do list; it is the pursuit of a vision that provides joy and meaning.

This is why so many traders who experience long-term success **display unusual intellectual curiosity**. They are driven, not just by money, but by **the process of discovery**. Exercising a strength is not work; it is a high level of play. Our trading success is most likely to last if it is part of a process that exercises our highest capacities. You can find tomorrow's edge in what intrigues you today.

FINDING OUR GREATNESS: FRESH PERSPECTIVES ON TIME MANAGEMENT

Posted by Brett Steenbarger, Ph.D. at 9:15 AM



Comments



Seeking Alpha Certified

Twitter Trader

[follow me on Twitter](#)

Blog Archive

- ▼ 2017 (128)
 - ▼ October (5)
 - [Will Your Trading Success Truly Last?](#)
 - [Are You A "Strong" Trader Or A "Weak" One?](#)
 - [The Great Mistake Traders Are Making](#)
 - [Focus: What Distinguishes Trading Professionals Fr...](#)
 - [The Trader As A Sniper](#)
 - September (7)
 - August (8)
 - July (8)
 - June (13)
 - May (8)
 - April (10)
 - March (20)
 - February (17)
 - January (32)
- 2016 (209)
- 2015 (265)
- 2014 (434)
- 2010 (459)
- 2009 (1308)
- 2008 (671)
- 2007 (703)
- 2006 (513)
- 2005 (33)

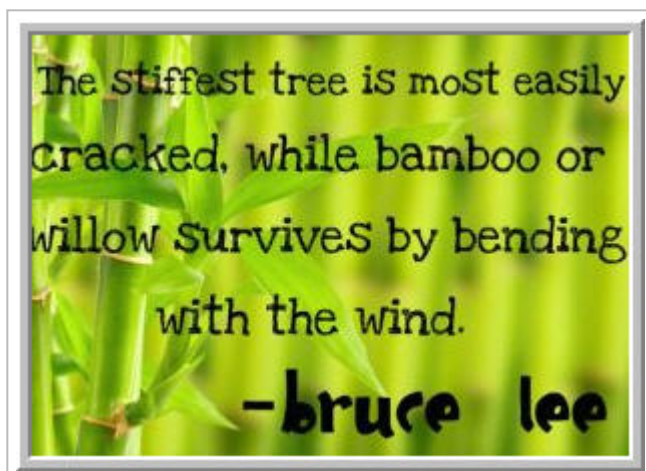
Links

[Amazon Links For My Books](#)
[Become Your Own Trading Coach](#)
[Subscribe to TraderFeed](#)

MONDAY, OCTOBER 16, 2017

[TraderFeed Twitter Page](#)[TraderFeed FAQ](#)[Trader Development Links](#)[Trading Psychology Weblog](#)

Are You A "Strong" Trader Or A "Weak" One?



There are two types of traders:

One looks for patterns and relationships that will occur universally and trades those consistently over time.

The other looks for stable periods in markets and trades the patterns and relationships that typify those regimes.

For the first trader, trading psychology is all about consistency and maintaining a consistent mindset.

For the second trader, trading psychology is all about flexibility, creativity, and adapting to changing conditions.

One is a stiff tree; the other is bamboo and willow.

The stiff tree has a hard trunk and looks strong. It breaks when the wind blows hard.

Bamboo and willow have no trunk and look frail. They bend with the wind and don't break.

There is a distinct regime in the current market. There are patterns and relationships playing themselves out with regularity.

How is your P/L? Are you the "strong" and stiff tree, or the "weak" and flexible reed?

Further Reading: Controlling Emotions Is Not The Goal Of Trading Psychology

10/23/2017

TraderFeed: Will Your Trading Success Truly Last?

Posted by Brett Steenbarger, Ph.D. at 2:37 PM



[Home](#)

[Older Post](#)