Investing started 6 months ago.

Asset line is downward sloping without regard to market conditions.

Need to seriously reflect on the reason.

Trading futures is not working and must stop.

Trading short futures will be limited to bear markets only.

Trade small position in ETF first to stably garner income. Once perceive danger (should be the opposite), liquidate position.

Short futures position is used only when primary market trends negative.

For the next month, stop trading futures and only focus on ETFs.

When bearish on the market, HEDGE with a futures with almost flat delta (little negative -10k to -20k delta).

Flipping direction intraday does not work. Always cover at the highs. Cannot withstand volatility.

Want to make money from going down and going low will result in inconsistent method and losing.

Market is trending up the long run and short opportunities are rare. Liquidate position. Shorting is addictive. Truly short opportunities are rare.

20 day K determines direction.

No shorting in upward markets, no buying in downward markets. Only hedging.

Paying attention to how shorting makes money in extreme circumstances is only going to distort normal trading behavior and prohibit profits.

Only 4 weeks this year deserve shorting. 6/19, 6/26, 7/3.

在非熊市的市场中short has a tendency to lose.

Mind is addicted to the big profits gained while dropping big that day, but the chance of that happening is very small.

If you decide right now it is bear market, you must be ready to hold the position for at least a week.

Not intelligent enough to understand the usage of short position and futures.

The usage of leverage, randomly changing direction, day trading are all big misuses. This leads to nowhere.

不使用杠杆，trade primary direction, swing trading are better. 一段时间一个趋势。Look for turns in the K线。3 types of trend: trending up, not moving, trending down.

Until I see 20DMA downward sloping, should not use short position at all. Should only reduce long position when market crashes. It is very tempting and addictive to think about the day of market crash such that every single day, you are shorting which doesn't work.

The 7 future trades that were done this week, none reflected primary trend. This week is bull market and short position is way bigger than long position. Futures lost 400 USD. Eliminate it until bear trend establishes and prepare to hold it for weeks.

Use anti-martingale style betting while trading primary trend. When trend dies down or about to reverse, cut delta. When not sure or losing money, cut delta. Primary trend cannot be manipulated so key position should be anchored always to the primary trend.

Previously in your mind you kept thinking about how to profit from every single opportunity, this will not make money. True market crashes or downturns do not happen over a day.

Problem so far:

Position entry: by whim or greed

Position Exit: by panic

Position holding: whenever panic or losing 200

Overtrading: once lost, trade over and over again, sell at the lows and buy at the highs to try to make back.

Position sizing: short is 1 lot of future, long is 40k ( I don't remember seeing 80k of long delta)

Primary trend perception: none. Only been focusing on intraday trends.

2017May2 Review:

This feels like Oct 2015, writer was desperate and felt confused by the loss in the market. But he couldn’t understand why he was stably losing money.

The first key reason is lack of sufficient funding. Each future is 80k HKD in size, and having a position of 80k would not be sufficient for any profitable strategy. In the gambler’s ruin model, the one with more assets always wins just because he can drive the other side to bankruptcy.

Second, there was no supporting evidence for the buys and the sells. Position exit is by panic as said in the note and position entry is by greed. This guaranteed the downward sloping line.

There was no trading strategy, no understanding of the markets and no tools to support trading. Of course it was natural to lose money.