2017-9-4

10:15 usually the morning highs

If no strength at that time, no strength.

AM is real strength, pm is oscillating with pattern.

Playing Sharpe: enter on down days, am strength, regional low. High overall sharpe.

No chasing on up days. No consecutive AM negative sharpe days entrance.

**Tues**

Differentiate between 增益 vs 消耗 (pay attention to everything that offers a negative utility in the process of doing it. Forget about sunk costs)

Wednesday

Put on small positions when level is low and currently adjusting after heading up.

1. Level is low (wtd basis)
2. Down day (not in greed rallies)
3. Trend is upwards. (SR is high in long run)
4. Reluctant to sell off (drawdown limited)

Problem with aug was level was high, trend was downwards and AM had big drawdowns. (wait until AM selloffs stabilize)