10.29

Evaluation: weekly instead of daily.

HK: rebalance on open (ytd low close, today dev>0, buy)

US: rebalance on open (ytd high close, today dev<0, sell)

Fut: same, rebalance on open.

Max size of each underlying: 5% of ptf. Earnings can cause 10% move in the price which is 50 bps.

Diversify away idio risks.

今茅台跌停, 贸易战背景下, 业绩下滑, 消费者整体勒紧裤腰带, 在这个系统里赚钱的人越发穷困(long经济的人, 做多, 实业的人). 投资要在整体熊市也要不断卖高买低赚钱. 票之间要有对冲, 要分散, 做second order, 而不光赌delta. 不要暴露你的仓位, 不忘初心, 只做有利于长期目标的事.

11.1

Short potential: FB (no high tech, lacking growth)

Long potential: AAPL, PFE, VISA