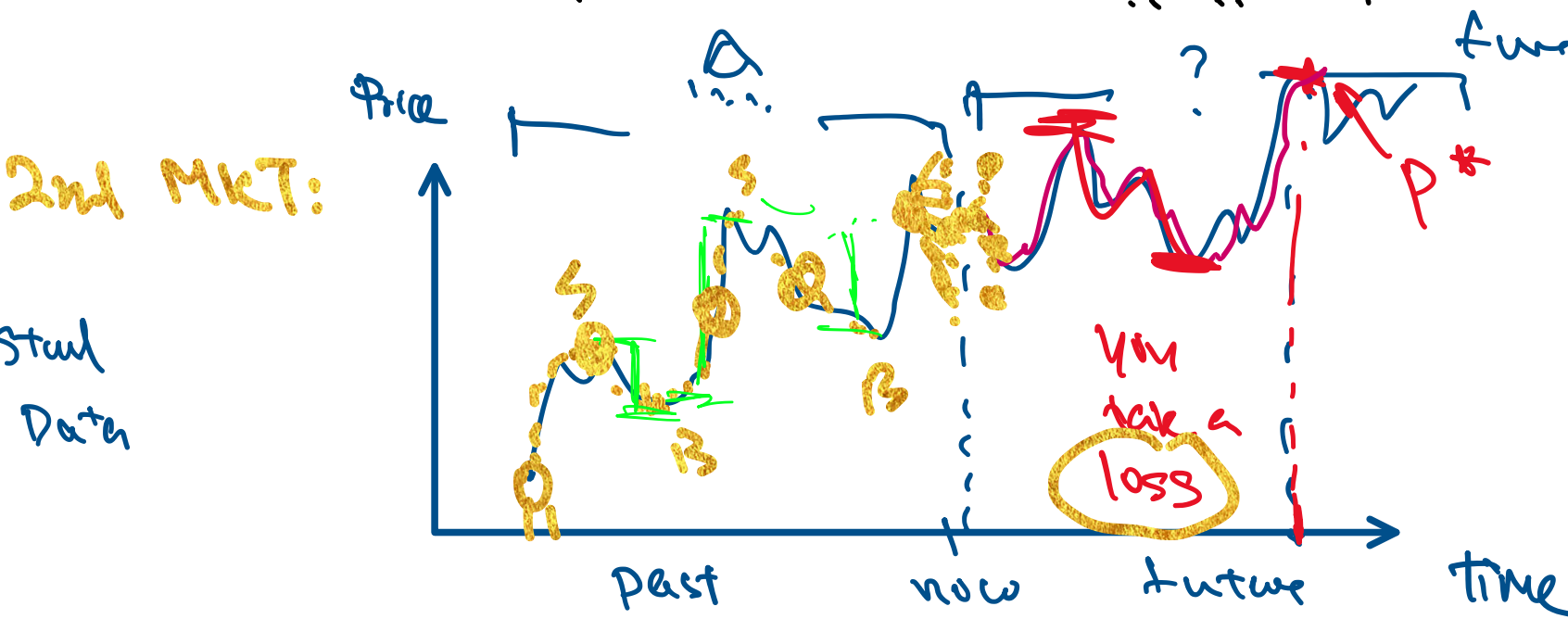


- Law: ✓ Secur Act 1933 - Beyond Graham : Bullish.
 ✓ S.D. 1934 - Hedge Fund

Primary Market : Merg & Acqui □ invest. banker data: financial statement.
 Second Market : Stocks ▢ traders
 Options ○

3rd Market : - Pink Sheet (hell of well st.) : low liquidity / Fraud. no data!
 4th Market : Futures (farm). cotton, soy, rice, mayonnaise validate data!



act: buy / sell / nothing
 Reward: \$ / loss
 "RL"

Direction of Research:
 1st : (past) → (future) : [Predict. / Forecast].

- lots of data
- lots of model
- lots of results

Problem / Flow: If I tell you P^* with 100% accuracy.
 are you gonna be rich?
NO.

2nd : "Reinforcement learning"

- dummy : rules coded by people. : but
- adv : create data → use deep learning

