

SUMMATION:

1. models for trading (nr 7....) thrust, vob,
2. No to impose Wyckoff on ALL situations
3. sifting and time frames
4. Impossible to be multi time frames traders
5. Forex=otc-not Wyckoff.
6. previous hi and low
7. YOU DETERMINE WHAT THE TREND IS(your bias!)
8. make money 3/18 days a month
9. lok/card counting-trade SELECTION
10. fault of 1:3 ratio. Cannot quantify profits, only loss,
11. 20 pairs of eyes—scan more opportunities and select. RANK!
12. Steinhardt model=turtles—
- 13 is the CM in trading ranges? Random behavior
14. Bubble right now—see adr
15. Dow higher monthly lows!
16. Truth comes from MACRO
17. Time Manipulation-want to SHORTEN (commissions)

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18. Want to see if this group can generate better TRADING IDEAS thru collective efforts and better trade selection
19. IBM-risk transfer//PIT
20. Edwards and Magee chart patterns
21. Model>50% (principle)
22. Market wizards all trade DIFFERENTLY. Common? Good teacher , shorten learning curve
23. Ed Seykota—be ready to change with the rules (Later we talk about alternation, stm etc)
24. 4 phases explain hedging of market
- 25 The only modifications I made (FOR MYSELF) of Wyckoff—is to avoid losses!
26. Concept of Risk Transfer MANDATES 95% must lose!-Market is MINE FIELD
27. To think OPPOSITE the crowd-Is not simple! Must know what is RIGHT FIRST!
28. The problem of Time. We tend to IMPOSE our clock on the market! Works and then you lose your shirt!
- 29 MUST Use multiple windows ALL THE TIME. IF no synergy- Poor trade.
30. Oscillators work ONLY IN RANGE! By definition
31. Trendlines work ONLY if the public does not use them! EVERY TOOL WORKS IF THE MARKET WANTS IT TO WORK! Line is nothing but (X1;Y1 connected to X2;Y2)
32. The wisdom of high and low!
33. Trading harder than medicine: More good doctors than good traders!
34. TRADE SELECTION MOST IMPORTANT THING!!!!

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35. Looking at price alone is MISTAKE! Must think time, info, self

26. Market has grown to MONSTER INDUSTRY: OPTIONS, ETF, FOREX, Bucket shops,

37. MUST UNDERSTAND THAT NO MODEL CAN BEAT THE MARKET CONSISTENTLY! (no risk transfer. See LTCM)

38. ERGO_NEVER TRY TO FIND IT ALL THE TIME—SEARCH FOR MARKET THAT ALREADY SHOW IT! AS CLASSICAL AS POSSIBLE!!!!

39. Trading as business—WE . BUSINESS OF TRADING—FUNDS

40 Ruinations theory—Mostly MONEY MGMT

41. **RANK TRADES!** THIS IS A VERY IMPORTANT SUBJECT. Don't trade if it does not have 50% chance to succeed!

42. What is Trend. What is Range?