

# PitNews

Stocks, Futures, & Forex

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Off The Wall!

*by Wyatt*

**TWO**

**SIMPLE STEPS:**

Improve Your  
Bottom Line by  
Boosting Your  
Confidence and  
Discipline

*by Brian McAboy*

**TOP**

**5**

**“MUST-HAVE”  
Trading Tools for**

*by Lan H. Turner*

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**TOP**

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**Trading**

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# 5 Historical Trade Simulator

## HOW WOULD YOUR STRATEGY HAVE PLAYED OUT IN THE LAST YEAR'S MARKET?

Go back in time, pick any year, month and day, and see exactly what the market was doing on that day. Track 'n Trade is equipped with VCR style play controls, allowing you to "scroll through time," one day, price bar, or tic at a time. (This is where we came up with the Gecko Software tag line, 'Accumulating wealth, one tic at a time.')

Use the Historical Trade Simulator within Track 'n Trade to simulate trading the markets. The best thing about the Historical Trade Simulator, is that it comes with a fully functioning accounting package, allowing you to simulate placing orders, taking profits, combining options strategies with contracts, moving the markets forward and back through time, as fast as you can click the mouse, and see how the movement of markets effects your orders, your profits and

losses, and your combinations of orders vs. options. (Options plug-in comes separately.)

Get the experience you need to trade the financial markets in a matter of minutes, not days, weeks or months. No need to wait 24 hours for a new price bar just to practice your trading strategy, you can quickly, and easily, setup your complete trading system, and then test it against actual historical data, moving stops, setting limits, and taking profits, all in a matter of minutes, not days, weeks or months.

Track 'n Trade Futures, the end of day (EOD) version, has the capability of rolling back time, I like to call it my "time machine." The key to any successful trader, or trading system, is having the ability to test that system in an environment that as closely matches the trading environment you'll be executing trades in as possible. This is exactly what the Track 'n Trade Futures, Historical Trade Simulator does.



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# 4 TradeMiner Pro

## DISCOVER RECURRING TRENDS AND MARKET CYCLES

TradeMiner Pro, comes in at number four as one of our top five trading tools.

In the financial markets, there are basically two camps of thought. Fundamental traders, and technical traders. The one thing that we want to make sure everyone understand, when trading these amazing markets, is that the fundamentals of the market matter, they are important!

We know that the fundamental nature of markets drive the long-term trends, and the technical nature of markets drive the entry and exit triggers, and the short-term trends.

TradeMiner is a fundamental tool that points out historically repeating market

cycles and trends. We here at Gecko Software believe that both the technical as well as the fundamental nature of markets is key to our overall long-term success. Melding the two together is how we come up with a solid 1-2-3 knockout punch, and TradeMiner is only half of that formula; the fundamental half.

TradeMiner was intended to provide traders with additional information on when markets have a tendency to repeat themselves, bullish, bearish, or neutral, and then use that historical/fundamental knowledge and information to make better trading decision, based on current technical, as well as fundamental elements of the trade.

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[www.TradeMinerPro.com](http://www.TradeMinerPro.com)



# 3 Bulls 'n Bears

## BULLS 'N BEARS IS THE ULTIMATE PLUG-IN TO TRACK 'N TRADE

The Bulls 'n Bears is where we here at Gecko Software hold all of our proprietary trading systems; this is where you'll find the Red Light, Green Light system, the Advantage Lines, and our enhanced hybrid Bollinger Bands, 10x8 Mac, and Keltner Bands, which all use the color coding of the Bulls 'n Bears system to help enhance your visual reference to market timing, trend and cycles.

Although a proprietary company secret, the Bulls 'n Bears trading systems are based loosely, and primarily on the Fibonacci and Elliott Wave techniques and strategies that permeate through the Track 'n Trade line of charting tools, and trading platforms.

The Bulls 'n Bears is our technical answer to the overall trading question. It's only when both the historical and fundamental bullish or bearish cycle &

trend of the market is matched with the corresponding Bulls 'n Bears technical trigger, along with proper risk and money management strategies that we achieve our overall long-term trading goals. To try and cut corners on any one of these three key elements is surely a short-sighted view of trading, and will no doubt eventually end in huge losses.



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# 2 TRACK N TRADE

## LIVE TRADING PLATFORM

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Track 'n Trade Live provides the astounding capability of fully analyzing your selected market segment, along with stunning tools designed for the visual investor.

If you enjoy seeing, rather than calculating, if you would rather drag 'n drop orders, rather than type in and enter prices, if you would rather have the computer actually calculate for you the best indicator settings, rather than you guess at the right setting, then Track 'n Trade is an indispensable trading tool for the 21st century active Internet trader.



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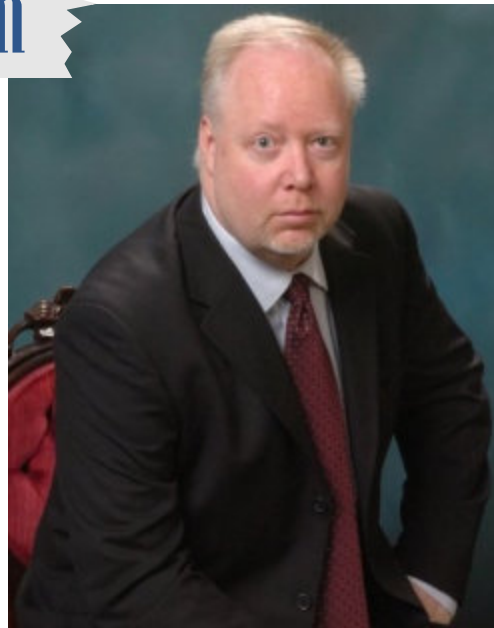
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None of the previously mentioned tools are worth a damn without education, without the knowledge and understanding of market dynamics, their quarks, their intricacies, and their ability to pay out large profits, or cause large losses.

Without education, you are doomed to languish in the world of frustration, heartburn, and sleepless nights.

It's often been said that trading is 95% boredom, and 5% sheer terror. **TradeMentors.com** is a free education center designed to help kill insomnia, help destroy heartburn, bring down high blood pressure, and minimize extraordinary levels of frustration.

By registering with the **TradeMentors.com** free website, you will automatically receive a new trading lesson every single week, something you can use in your daily trading, to help calm the nerves, and learn the important lessons of trading the financial markets.



Mr. Lan H. Turner, CEO Gecko Software, Inc.  
Creator of: Track 'n Trade  
Editor In Chief, PitNews Magazine



Dr. Scott Brown Finance  
PhD, University Professor,  
Trader, & Active Stocks,  
Futures & Forex Investor



David Duty, Trader Educator &  
Adventurist Founded MacGuide  
NASDAQ GuidaMac Italia, Rome, Italy  
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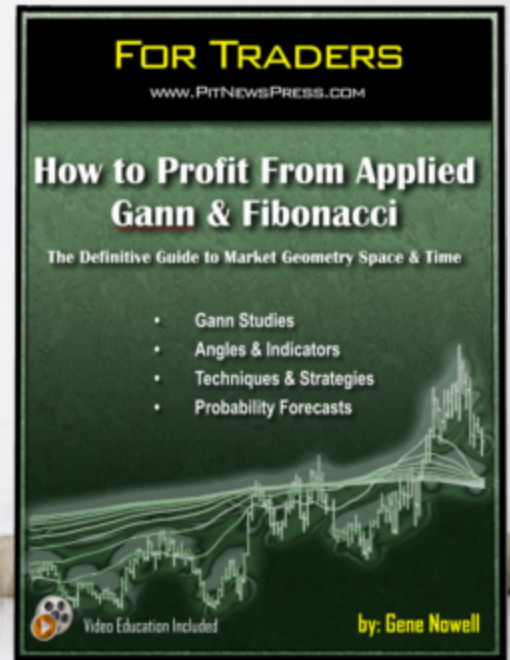
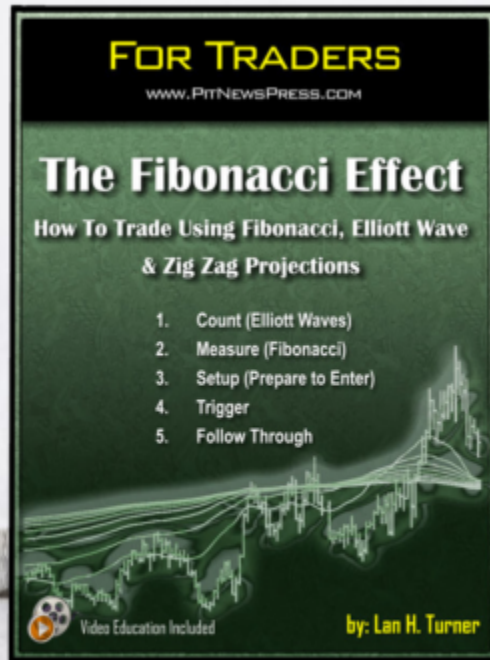
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A man in a dark suit, white shirt, and dark tie. The image is cropped to show the torso and neck area.

by Brian Mcaboy

Improve Your  
Bottom Line  
by Boosting  
Your Confidence  
and Discipline

**IN TWO  
SIMPLE STEPS**

Ask any frustrated or struggling trader what their biggest problem is. It will almost always boil down to a lack of confidence and/or discipline, in one form or another. Traders that HAVE confidence and discipline, are the traders that are doing fine and enjoying their trading.

Even the veteran traders will tell you that the primary reason for any rough spells they have occasionally experienced occurred when they had a lapse or breakdown in their confidence or their discipline. But once they got it back, all was well.

Traders that are not realizing the full profit potential of their system are almost always experiencing this because they deviate from their system, occasionally or perhaps regularly. These deviations usually come about for one reason – the discipline to stick to their system is not where it needs to be. But why is that?

Let's look at a few of the scenarios where **discipline** plays a crucial roll.

See if any of these sound familiar.



### LARGE LOSSES:

A lack of discipline will not only keep you from realizing all that your system will deliver, it is usually one of the primary contributors to the large losses that occur. Have you ever decided NOT to put in a stop-loss order? Saying to yourself, "It's okay, I'll just watch it." Then what happens? The market moves against you. While you hope it will turn around and you be right in your choice of trades. Rather than stick to your system and cut your losses, you hang on until it really hurts, and only then, get out.

### PROFITS CUT SHORT:

There are also the times that your system was telling you to let it run, but lacking the discipline to stay in, you got out early, only to watch the market continue to move in your favor. This one is responsible for many of the bruises that traders get from beating themselves up, all because they didn't collect on the money right in front of them. All they had to do was have the courage and the discipline to stick with a right decision. It's almost like back in school when you'd take a test and change one of your answers from the right one to a wrong one.

### PROFITS GIVEN BACK:

This one is a real killer. You picked the right trade, got in at the right time, and the market moved in your favor. You had the money in your hand, but didn't get out, then watched it all disappear as the market moved back the other way. Oh, if you'd only moved up your stops or just plain got out when you knew you should have!



It's time to forgive yourself and move on. You can't go back and change any of that now, so let's see how you can take a couple simple steps to make your future trades much better memories.

Consistent profits are the end goal of all traders. (Who wants inconsistent profits)? So, let's start at the very foundation.

## FIRST THING'S FIRST

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Regardless of whether you trade fundamentals, technicals or a combination of both, you absolutely must have a system for your trading. This system must be repeatable, you want it to be reliable and have a reasonable level of predictability.

For many traders who are having challenges with their confidence and/or discipline, the problem is that they have two systems: The one that they have written down and should be following, and the one they've actually been trading. The differences between the two are the deviations in their actions from the prescribed plan.

## THE CHALLENGE

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Most traders that struggle with their discipline do so because their confidence in their system does not outweigh the uncertainty in the markets. When a draw-down of three, five, or perhaps, eight losing trades (or profits cut short) occurs, their anxiety causes them to deviate from their

system out of fear. It is not robust enough to carry them through, so they second-guess it.

Discipline and confidence go hand-in-hand. Even the veteran traders will tell you that the primary reason for any rough periods they've encountered was that they had a lapse or breakdown in either of these, but once they got it back all was well. Their wisdom and maturity was shown when they recognized the breakdown and focused on getting back to the system that they knew worked.

So the challenge then becomes building one's confidence in the system to the point that when anxiety is felt, it is clear that sticking to the system is the best solution, rather than deviating from it.

## THE SOLUTION

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Fortunately, you have at your disposal a method of reaffirming your confidence in your system; this can be accomplished in a relatively short period of time.

This is one of the methods employed by true professionals. It involves analyzing your two trading methods, and looking for those aspects of the system that make the bottom line what it is.

This provides solid evidence to you, as the decision maker, what works and what does not. It is through this "evidence" that your confidence and discipline can both be substantially increased.

## STEP 1: Know Your System's True Capabilities

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You obtain evidence of your system's abilities and limitations through back-testing with real market data, very strictly, according to the rules and indicators of the system. You need to look at more than just the bottom line, however.

Just like any business, there are certain numbers that make the bottom line what it is, trading is no different. In trading, those numbers for your system include:

- The real winning percentage
- The actual profit-to-loss ratio
- The true size of the average winner
- The true size of the average losing trades
- The actual number of winning trades
- The actual number of losing trades
- The net average profit (or loss) over all the trades

When you have these numbers in hand to evaluate your system as traded strictly according to the rules and indicators of the system, you will see exactly what its capabilities and limitations are, and if the system is satisfactory or not.

If you have a good system, then this will build your confidence in it dramatically, because these numbers show you quite clearly what you can anticipate from that system regarding its profitability and its resilience to draw-downs. You can trust it now because you have given yourself proof.

If your system does not back-test satisfactorily, then you know that your system needs some work – or replacement. At this point, the best option would be to hold off trading with real money entirely until you have a system in which you can have solid confidence through back-testing first. If the system can't perform under ideal circumstances, why trust it under normal conditions?

## STEP 2: Look for Congruence with Your Actual Trading

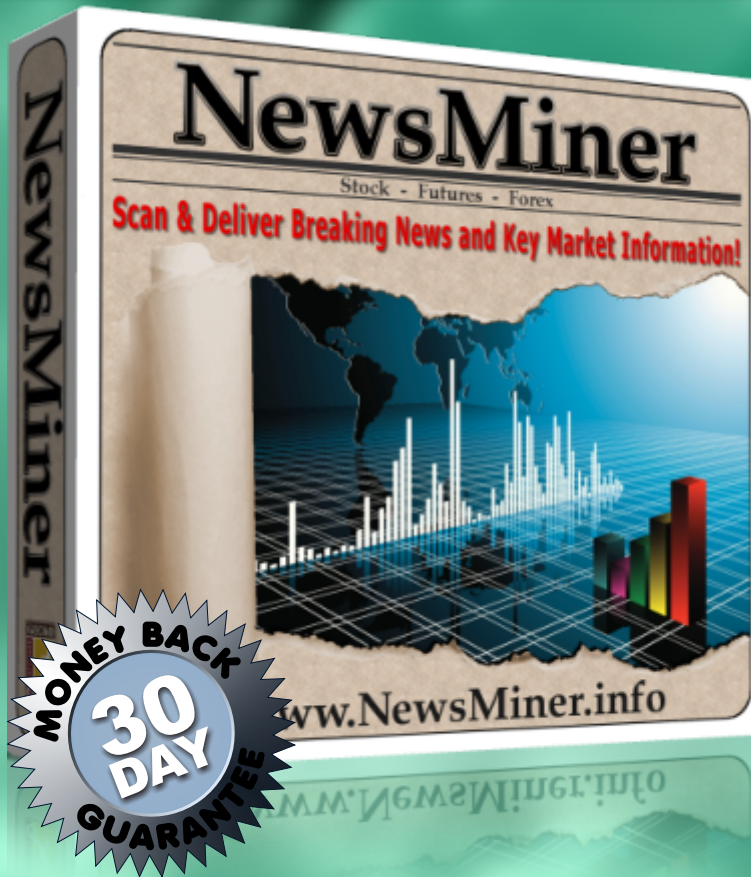
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The next step to building your confidence is to take the results of your recent trading and then run the same numbers on that information.

If your recent trading results are substantially less satisfactory than your back-testing results, then you can see very clearly and specifically where you need to focus your efforts on how you trade.

Most importantly, you will have a dollar value for your discipline, and a very clear number on what sticking to your system can be expected to do for your average return per trade. This is a huge help in the heat of the moment, when temptation to deviate arises.

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## OTHER FACTORS:

### Lessons From a Legend

Nicolas Darvas was one of the most successful traders in history. A few lessons he learned and put into action along with his proven system are as follows:

- Be aware of the “mood” of the overall markets. This gives context to your trading. There will be times when the markets are such that you need to

minimize your activity in trading and wait until conditions are favorable.

- Be extremely skeptical about the opinions and valuations of others – they are often conflicting and can be very unreliable. Darvas recognized his own susceptibility to this and took it to the point that he physically isolated himself from his brokers so that he was not being bombarded with information that did not serve him well.



- Continue to develop your system, especially the rules for your overall trading plan. Even while enjoying substantial success, Darvas continually sought to refine his plan and kept his awareness high to all matters that affected his trading. Whether they were part of his technical system, his environment or his practices. When he recognized an influence to his results, he added to his rules for trading.
- **Practice.** Just like any other activity, repetition builds both competence and proficiency – the cornerstones of confidence and discipline in action.

## MAINTAINING YOUR CONFIDENCE & DISCIPLINE

True professionals regularly back-test to make sure that system integrity stays high, because the markets can sometimes change in their behavior due to global, technological or economic influences. A system that worked very well last year may not perform so well now.

Systemization and adherence to proven systems has been the foundation of business success across many industries.

Knowing the numbers that make the bottom line profitable and then monitoring them is a key practice in them all.



*The author Brian McAboy has been featured on the Chicago Board of Trade. His purpose is to help traders get past the obstacles of trading and to become better traders. His works include The Subtle Trap of Trading, the Trader's Guide to Emotional Management and the Trading Performance Analyser.*

For more information, take a look at <http://www.insideouttrading.com/>

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This Month's Off the Wall Chart Comes From: Wyatt



Someone's always got to be holding the bag..

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COB (change of behavior)

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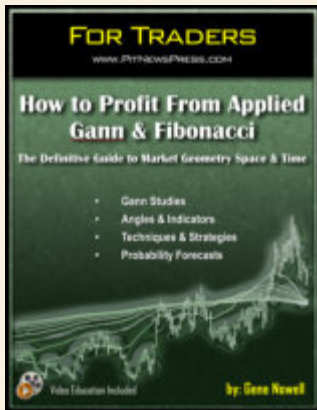


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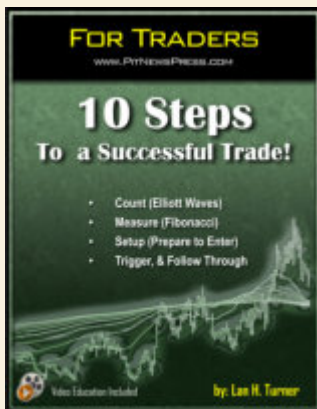
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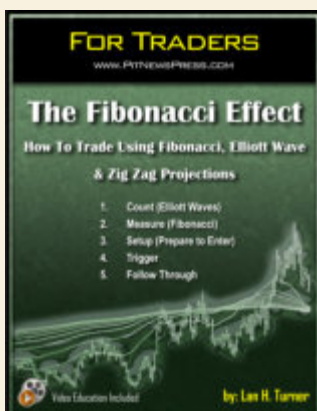
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