



Market Trend News

REPORTING ON THE MARKETS SINCE 1993

Subscribe to Platinum

WEEKLY GOLD CHART



Gold sets new all time high!

On May 3rd the U.S. Federal Reserve raised interest rates another .25% to 5.25%. Gold responded with a spike to new highs. Forex.com reported the high to be \$2081.46. The high was short lived and gold quickly retraced back to the \$2000U.S./oz level.

The first comment Jerome Powell said at the May 3rd press conference was, "The U.S. Banking System is Sound and Resilient". What else can he say? How much capital has been withdrawn from banks this year?

[[Are More U.S. Banks Poised To Fail?](#)]

The debt ceiling is the maximum amount that the U.S. government can borrow by issuing bonds. The US government spends more than it takes in so periodically it needs approval from congress to borrow more money. The U.S. is currently in that situation.

[[7 doomsday scenarios if the U.S. crashes through the debt ceiling](#)]

[[What is the Debt Ceiling and Why Does It Matter?](#)]

With the U.S. Federal Reserve most likely done raising rates, the financial banking crunch in the U.S., and the continuing Putin problem, I think it is only a matter of time before gold breaks to higher levels again!

Have a great week!

**The Current U.S. Federal Debt Limit:
\$31.381 Trillion**

INFO

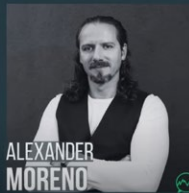
INTERESTING INTERVIEWS & ARTICLES



What With Traders Snowballing Losses and the Courage to Come Clean, Heal & Rebuild · Alexander Moreno

SNOWBALLING LOSSES

HEALING & REBUILDING



Investing News Network
Chris Vermeulen: Gold Price at a Crossroads, Watch This Breakout Zone



INVESTING NEWS NETWORK
CHARLOTTE MCLEOD
EDITORIAL DIRECTOR

CHRIS VERMEULEN
CHIEF MARKET STRATEGIST
THETECHNICALTRADERS.COM

Palisades Gold Radio
Rick Rule: The Moral Crisis of ESG Imposition on Mining Companies



Sprott Money
Monthly Wrap-Up with Eric Sprott and Craig Hemke
- April 2023



HOW EV ADOPTION WILL IMPACT OIL CONSUMPTION (2015-2025P)

how much oil do electric vehicles save?

2025P Barrels of oil displaced per day

When vehicles shift toward electric, the oil that would have been used by their combustion engine counterparts is no longer needed, displacing oil demand with electricity.

Here is how different types of EVs contribute to that displacement.

Passenger vehicles **886.7K** barrels a day

BY: SELIN OĞUZ [READ FULL STORY](#)

COMPARING THE SPEED OF INTEREST RATE HIKES (1988-2023)

Comparing the Speed of U.S. Interest Rate Hikes

Rates have risen faster than any other time in recent history.

The Federal Reserve has aggressively raised rates to fight inflation. In just over a year, the effective federal funds rate has risen nearly 5 percentage points.

How does this compare to other periods of interest rate hikes over the past 35 years?

Change in Effective Federal Funds Rate
Percentage Points

'22-'23

The effective federal funds rate is a weighted average of the rate banks use to lend money to each other overnight. It is determined by the market, but is influenced by the Federal Reserve's target.

BY: JENNA ROSS [READ FULL STORY](#)

CHARTING THE NUMBER OF FAILED CRYPTO COINS, BY YEAR (2013-2022)

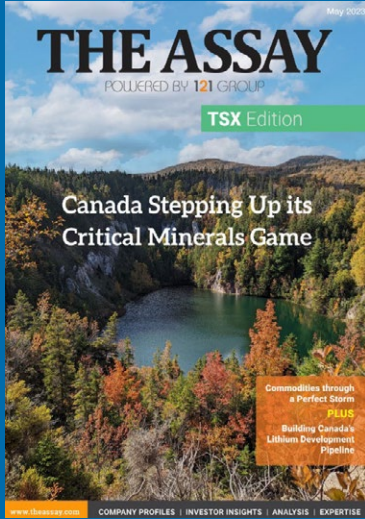
VOLUME OF DEAD CRYPTO COINS BY DEATH YEAR

From January to December 2017, the value of BTC rose 1500% – the largest one-year increase in history. As bitcoin gained value and legitimacy, trading volumes increased, and

BY: NEOMAM STUDIOS [READ FULL STORY](#)

INFO

INTERESTING INTERVIEWS & ARTICLES



Sprott

Gold Rides Higher on Recession Fears

05/12/2023



Paul Wong, CFA

Market Strategist
Sprott Asset Management LP

URANIUM: THE FUEL FOR A UTOPIAN ENERGY ECONOMY

THE FUEL FOR
A Utopian Energy Economy

Uranium is the primary fuel for nuclear energy, powering more than 400 reactors.

With nuclear power experiencing

BY: GOVIND BHUTADA

[READ FULL STORY](#)

VISUALIZING THE ASSETS AND LIABILITIES OF U.S. BANKS

The Assets & Liabilities of U.S. Banks

At the start of 2023 there were 4,127 insured commercial banks in the United States. Here's how their collective balance sheet breaks down:

Category	Value
Assets	\$22.9T
Liabilities	\$20.7T
Loans to Commercial Banks	\$6.5B
Total Federal Funds Sold & Reverse RPs	\$633B
Other Assets	(Not specified)

BY: NICCOLO CONTE

[READ FULL STORY](#)

WHICH JOBS WILL BE MOST IMPACTED BY CHATGPT?

GPT LABOR MARKET IMPACT
Key insights from OpenAI's paper on the future of the US economy

GPT, N. (ABBREVIATION OF GENERATIVE PRE-TRAINED TRANSFORMER)

An artificial intelligence model created by OpenAI that employs deep learning techniques, utilizing transformer architecture for generating human-like text based on input data; renowned for its advanced iterations, with GPT-4 being the latest as of 2023.

Out of **10 U.S. workers**






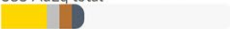


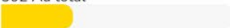


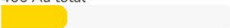


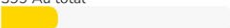


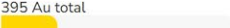









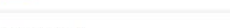
BY: HARRISON SCHELL

[READ FULL STORY](#)





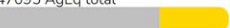













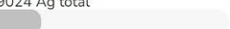

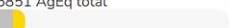


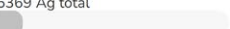



DRILL RESULTS COURTESY OF JUNIOR MINING HUB

Top Gold Drilling Highlights

News	Date	Company	Project	Au (g/t)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	5/11/2023	Delta Resources Limited 0.495  0.02 (4.21%)	Delta-1	1636	62.8	1	1636 Au total 	\$36.36M	Ontario, Canada
	4/25/2023	Collective Mining Ltd. 6.55  -0.03 (-0.46%)	Guayabales	5.56*	0	104.8	583 AuEq total 	\$394.44M	Colombia
	4/25/2023	Lion One Metals Limited 0.81  0.02 (2.53%)	Tuvatu	88.07	N/A	5.7	502 Au total 	\$143.29M	Western, Fiji
	5/9/2023	I-80 Gold Corp. 3.11  -0.01 (-0.32%)	McCoy-Cove	12.90	295.4	36.1	466 Au total 	\$767.58M	Nevada, USA
	4/27/2023	B2Gold Corp. 5.58  0.05 (0.90%)	Fekola	8.60	443.3	46.4	399 Au total 	\$7.21B	Kayes, Mali
	4/25/2023	New Found Gold Corp. 6.22  -0.08 (-1.27%)	Queensway	17.23	40.4	22.9	395 Au total 	\$1.09B	Newfoundland and Labrador, Canada
	4/27/2023	Moneta Gold Inc. 1.19  0.05 (4.39%)	Tower	98.35	116.2	3.3	325 Au total 	\$122.26M	Manitoba, Canada
	5/4/2023	Lundin Gold Inc. 17.84  0.38 (2.18%)	Fruta Del Norte	8.27	58	39	323 Au total 	\$4.22B	Zamora Chinchipe, Ecuador
	5/2/2023	Mayfair Gold Corp. 1.85 0.00 (0.00%)	Fenn-Gib Property	0.71	141	371	263 Au total 	\$168.26M	Ontario, Canada
	5/11/2023	Montage Gold Corp. 0.72 0.00 (0.00%)	Kone Gold	2.30	124	113.25	260 Au total 	\$133.20M	Woroba, Cote d'Ivoire

Top Silver Drilling Highlights

Use Control + To Zoom

News	Date	Company	Project	Ag (g/t)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	5/3/2023	GoGold Resources Inc. 1.82  0.04 (2.25%)	Los Ricos South	1519.20*	100.7	31	47095 AgEq total 	\$593.23M	Jalisco, Mexico
	5/2/2023	Pan American Silver Corp. 22.29  -0.48 (-2.11%)	La Colorada	233	1185.9	109.55	25525 Ag total 	\$8.12B	Zacatecas, Mexico
	5/4/2023	AbraSilver Resource Corp. 0.345 0.00 (0.00%)	Diablillos	579.90*	161.5	32	18557 AgEq total 	\$183.89M	Argentina
	5/4/2023	Silver Tiger Metals Inc. 0.30  0.01 (3.45%)	El Tigre	438.90*	441	38.7	16985 AgEq total 	\$109.35M	Sonora, Mexico
	5/10/2023	Vizsla Silver Corp. 1.78  -0.09 (-4.81%)	Panuco	1591*	380.6	5.89	9371 AgEq total 	\$369.78M	Sinaloa, Mexico
	4/26/2023	Aztec Minerals Corp. 0.30  -0.005 (-1.64%)	Tombstone	72.19	53.3	125	9024 Ag total 	\$28.36M	Arizona, United States
	5/9/2023	Stroud Resources Ltd. 0.06 0.00 (0.00%)	Santo Domingo	159*	4.2	36.8	5851 AgEq total 	\$3.00M	Jalisco, Mexico
	5/2/2023	Tinka Resources Limited 0.12  -0.01 (-7.69%)	Ayawilca	182	289.65	29.5	5369 Ag total 	\$46.96M	Pasco, Peru
	5/8/2023	Sterling Metals Corp. 0.125  0.01 (8.70%)	Sail Pond	496*	18.55	0.25	124 AgEq total 	\$14.06M	Newfoundland and Labrador, Canada

Top Copper Drilling Highlights

News	Date	Company	Project	Cu (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	5/2/2023	DLP Resources Inc. 0.50 -0.01 (-1.96%)	Aurora	0.72*	0	700.9	505 CuEq total	\$46.78M	Cusco, Peru
	5/11/2023	Aldebaran Resources Inc. 0.74 +0.03 (4.23%)	Altar	0.55*	441	769.5	423 CuEq total	\$102.94M	San Juan, Argentina
	5/8/2023	Minsud Resources Corp. 1.00 0.00 (0.00%)	Chita Valley	0.43	456	786	338 Cu total	\$163.89M	San Juan, Argentina
	5/4/2023	McEwen Mining Inc. 10.83 +0.27 (2.56%)	Los Azules	0.50	60	550	275 Cu total	\$513.64M	San Juan, Argentina
	5/9/2023	Oroco Resource Corp. 0.80 -0.01 (-1.23%)	Santo Tomas	0.50*	203.6	387.4	193 CuEq total	\$170.75M	Sinaloa, Mexico
	4/25/2023	Oroco Resource Corp. 0.80 -0.01 (-1.23%)	Santo Tomas	0.46*	289.6	352.5	162 CuEq total	\$170.75M	Sinaloa, Mexico
	5/9/2023	Cordoba Minerals Corp. 0.45 -0.01 (-2.17%)	San Matias	0.60*	27	223	134 CuEq total	\$40.16M	Cordoba, Colombia
	5/11/2023	Gladiator Metals Corp. 0.63 +0.07 (12.50%)	Whitehorse Copper	1.51	0	74.98	113 Cu total	\$17.52M	Yukon, Canada
	4/27/2023	Gladiator Metals Corp. 0.63 +0.07 (12.50%)	Whitehorse Copper	8.02	85.04	12.5	100 Cu total	\$17.52M	Yukon, Canada
	5/2/2023	Infinitum Copper Corp. 0.06 0.00 (0.00%)	La Adelita	1.22*	198.85	48.7	59 CuEq total	\$2.97M	Sonora, Mexico

Top Li2O Drilling Highlights

Use Control + To Zoom

News	Date	Company	Project	Li2O (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	5/4/2023	Allkem Limited 13.59 -0.01 (-0.07%)	James Bay	1.70	68.3	124.8	212 Li2O total	\$8.66B	Quebec, Canada
	5/9/2023	Frontier Lithium Inc. 1.97 -0.04 (-1.99%)	PAK	1.33	23.5	55.5	74 Li2O total	\$443.62M	Ontario, Canada
	5/4/2023	Avalon Advanced Materials Inc. 0.105 -0.005 (-4.55%)	Separation Rapids	0.96	167.25	45.4	44 Li2O total	\$45.09M	Ontario, Canada
	5/9/2023	Lithium Ionic Corp. 2.90 +0.05 (1.75%)	Itinga	1.62	104.43	20	32 Li2O total	\$338.72M	Minas Gerais, Brazil
	4/24/2023	Stria Lithium Inc. 0.23 -0.01 (-4.17%)	Pontax	1.86	298	9.27	17 Li2O total	\$5.82M	Quebec
	4/24/2023	FE Battery Metals Corp. 0.54 +0.03 (5.88%)	Augustus	1.03	118	10	10 Li2O total	\$10.43M	Quebec, Canada
	5/9/2023	Bradda Head Lithium Limited 0.095 0.00 (0.00%)	San Domingo	1.24	46.48	6.52	8.1 Li2O total	\$37.11M	Arizona, United States

Equivalency values are provided by news release and are not verified by Junior Mining Hub. Drilling results are not true width, but core length. "From" is represented by the top of interval, or vertical depth reported in the news release. Please click the news release link to confirm values (these are not guaranteed) and gain additional context. Junior Mining Hub does not provide investment advice or instructions, products or services. It is essential that you should not rely solely on the information contained on the platform, including information shared by other users of the platform and services.

Click here to see our complete [Terms of Use](#) and [Privacy Policy](#) Agreements.

TURTLE TRADING SYSTEM

BY: STEVE BURNS

MAY 9TH, 2023

NEWTRADERU.COM



I've always been fascinated by the best traders in history. Trading is my favorite professional sport. It piqued my interest when I first heard about the Turtle Trading System. You see, it's a trend-following trading system created by Richard Dennis and William Eckhardt in the 1980s. They wanted to prove that anyone could learn to trade successfully if they followed a set of rules. So, they recruited a group of novice traders, taught them their system, and watched them succeed. In this post, I'll dive deep into the Turtle Trading System and how it can still be relevant today.

The Foundation Of The Turtle Trading System

At its core, the Turtle Trading System is built on trend-following principles. Dennis and Eckhardt believed that the key to success in trading was to identify and follow market trends. They reasoned that markets tend to move in trends, and by hopping on board these trends, traders could potentially make a profit.

One of the primary reasons the Turtle Trading System is so effective is its focus on long-term price action. It doesn't get bogged down by short-term market fluctuations. Instead, it patiently waits for clear trends to emerge and capitalizes on them. This approach allows traders to ride out temporary market setbacks and focus on the bigger picture.

Entry And Exit Signals In The Turtle Trading System

The Turtle Trading System uses specific rules for entering and exiting trades. For example, to enter a long position (buying an asset), traders would look for a 20-day price breakout. This means the asset's price should be higher than its highest in the previous 20 days. Conversely, to enter a short position (selling an asset), traders would look for a 20-day price breakout to the downside.

Exiting trades in the Turtle Trading System is also rule-based. For instance, traders use a trailing stop order to lock in profits and minimize losses. This stop order is adjusted as the market moves in favor of the trade, ensuring that profits are protected while giving the trade room to grow.

The Turtles were taught to trade inside the context of a complete trading system.

Markets – What to buy or sell

- The Turtles traded all significant futures contracts, metals, currencies, and commodities.
- The turtles traded multiple markets to diversify risk.

Position Sizing – How much to buy or sell

- Turtle position sizing was based on a market's volatility using the 20-day exponential moving average true range.
- The Turtles were taught to trade in increments of 1% of total account equity,

Entries – When to buy or sell

- The Turtles traded a Donchian breakout system, System 1 entered a 20-day breakout, and System 2 entered a 55-day breakout.
- Positions were added to a winning trend. (pyramiding)

Stops – When to get out of a losing position

- System 1 exited at a 10-day breakout in the opposite direction of the entry, and System 2 exited at a 20-day breakout in the opposite direction after the entry.
- No trade could incur more than a 2% equity risk, and stop losses were planned accordingly

Tactics – How to buy or sell

- Confidence, consistency, and discipline are the most critical aspects of successful trading.
- The Turtles believed that successful traders used mechanical trading systems.
- They traded liquid markets only.

Turtle traders bought strength, sold weakness, controlled risk, and followed their rules.

Risk Management And Position-Sizing Strategies

Risk management is crucial in any trading system, and the Turtle Trading System is no exception. It employs a “fixed fractional position sizing” strategy to manage risk. This means traders allocate each trade a fixed percentage of their account balance. They’d typically risk 1-2% of their account on any trade. Dennis wanted the maximum risk allowed in the highest probability trades.

By risking only a small portion of their account on each trade, traders can minimize the impact of losses and keep their overall risk in check. This approach also allows them to take advantage of the power of compounding as their account balance grows over time.

Diversification And Portfolio Management Techniques

Diversification is another crucial component of the Turtle Trading System. Traders are encouraged to diversify across different markets and asset classes, which helps spread risk and improve overall returns. This might include trading various commodities, currencies, and stock indices.

The Turtle Trading System also emphasizes the importance of portfolio management. By actively monitoring and adjusting their positions, traders can ensure that they’re not overexposed to any single market or asset class and that their portfolio remains balanced and aligned with their risk tolerance.

The Importance Of Discipline And Consistency In Turtle Trading

Discipline and consistency are critical to the success of the Turtle Trading System. Following the rules and sticking to the plan is essential, even during market turbulence or when trades aren’t going well. This unwavering adherence to the system allows traders to ride out the ups and downs of the market and ultimately achieve success.

It’s worth noting that the Turtle Trading System isn’t foolproof, and no system can guarantee profits. However, by maintaining discipline and consistency, traders increase their chances of success over the long term. The key to the Turtle System was creating good risk/reward ratios in the direction of the primary market trend while managing risk and staying disciplined.

Adapting The Turtle Trading System For Modern Markets

While the Turtle Trading System was developed in the 1980s, its principles remain relevant today. That said, traders may need to adjust to account for market conditions and technology changes.

For example, the rise of algorithmic and high-frequency trading may require traders to adapt their entry and exit signals or incorporate additional filters to avoid false breakouts.

Additionally, the availability of new asset classes, such as cryptocurrencies, provides more opportunities for diversification. Traders can also use modern tools and platforms to help manage their portfolios and execute trades more efficiently.

Key Takeaways

- The Turtle Trading System is based on trend-following principles and focuses on long-term market movements.
- Entry and exit signals rely on price breakouts and trailing stop orders.
- Risk management is achieved through fixed fractional position sizing, typically risking 1-2% of the account balance per trade.
- Diversification and portfolio management help spread risk and maintain a balanced portfolio.
- Discipline and consistency are essential for success with the Turtle Trading System.
- Adapting the system for modern markets involves considering new asset classes and utilizing advanced tools and technology.

Conclusion

The Turtle Trading System is a fascinating and historically successful approach to trading. Its emphasis on trend-following, risk management, diversification, and discipline provides a solid foundation for any trader looking to navigate the often unpredictable world of finance. While the system may require some adaptation for modern markets, its core principles remain relevant and offer valuable insights for novice and experienced traders. By understanding and applying the lessons of the Turtle Trading System, anyone can succeed in the trading world by capturing significant trends in the market as they occur.

Michael Covel did a great job covering the full story of the famous Turtle Traders in his book: [The Complete TurtleTrader: How 23 Novice Investors Became Overnight Millionaires](#) for those interested in reading their whole story.

By Steve Burns



MENTAL EXERCISE TO REDUCE IMPULSIVE, RANDOM, AND MISSED TRADES

BY: CORY MITCHELL
FEBRUARY 20TH, 2023

TRADETHATSWING.COM

Struggling with impulsive or random trades? Missing trades you should be in? Try “commentating” the price action to stay engaged and focused on the correct things while trading.

When I do it, it nearly eliminates trading mistakes. It’s only when I don’t do it that I tend to make more mistakes.

It’s an excellent skill to learn, but like anything, you actually have to do it for it to be effective.

Commentating the price action is continually talking through the price action (or current conditions) as it relates to your strategy while trading. I do it out loud, or when that’s not possible, I commentate with my own clear voice in my head.

A “clear” or vocal voice is key. If you just “think” (how you usually do), you’ll keep making the same mistakes you always have. You need clearer direction, and it is possible to give yourself that by learning how to commentate.

The mind is full of chatter. Clear it and use one distinct voice to definitively tell yourself what’s going on, what strategy is setting up, and how you’ll trade it. This is why talking out loud, even if it is quiet, works well.

Here’s what to talk about.

How to Commentate the Price Action to Reduce Impulsive, Random, and Missed Trades

Below are examples of things I look at, and that I like to “discuss” with myself while trading.

You’ll commentate on things relevant to your strategy.

1. Are overall conditions good?
This there enough movement? Are [triggers](#) being respected? This there enough room for my target if the price is inside a range? [Are the waves big enough](#) to easily hit my target? No news in the next few minutes?
2. What strategy is setting up? Is there a strategy setting up?
What does price have to do to create the pattern/strategy? If there’s no strategy setting up then say that. Say “no trading because there’s no setup.” Then talk about what needs to happen for a setup to occur.

3. Is this a good trade?
As a trade approaches, go over the [stop loss](#) size and how much the price is moving. This gives you your [reward:risk](#). Note any red flags. Decide if the trade is worth taking. If unsure, don’t take it.
4. How will I handle this trade?
Good trade: let it play out.
Some red flags: [trailing SL](#).
Price stalls near the target: Exit right then.
Willing to hold through pullback? If yes, leave it alone, if not, use a trailing stop loss.
Really big movement: Use a bigger target, with optional trailing stop loss past [2R](#).
Define how you will handle the trade before you take the trade. This gets into [scenario planning](#).
5. During a Trade: Continue to talk through your plan.
Keep talking, continually. Reciting your exit plan over and over. Go over why you’re in this trade, the pattern you’re trading, and the reasons you selected that stop loss and target. This all helps stick with the plan.
If you are interested in learning my stock day trading method, check out the [Price Action Stock Day Trading Course](#).

Why Commentating Reduces Impulsive, Random, and Missed Trades

All these steps help avoid impulsiveness because you’re talking yourself through every step. You’re reinforcing your plan all the time. You’re ready to pounce when your trade occurs, and you talk yourself through staying out when a trade isn’t setting up.

Once you have a strategy, this is the work: getting your mind right to implement it. For most of us, our minds will wander after a few minutes. Keep bringing the focus back to talking about anything and everything related to the current price action and your strategy.

I know a trader who sets a timer to go off every 5 minutes to make sure he’s in the right head space and commentating. The timer reminds you to do it. It may sound extreme, but most traders fail. You have to do something that actually changes your losing behavior. If you keep thinking like you always have, you will continue to get the results you have always gotten.

Emotions are Okay In Trading – Use Commentating to Manage Them

Despite popular opinion, it's okay to be emotional while trading. We're human, we have emotions!

Ignoring or fighting it will actually hurt performance. When I notice an emotion during trading, I verbally accept it, then proceed with restating my plan.

"I'm nervous about taking this trade...but it's ok. If W happens I'll take the trade. My stop loss goes at X, and my position size is Y, so my risk is controlled. My Target is Z which is well within reach of typical movement and provides a good reward:risk. I may be nervous but I'm in good hands with my plan."

That's just an example of how I'll talk myself through an emotion, whether I'm feeling [nervous, too excited, biased, greedy, or like I want revenge](#). I accept the feeling and then talk myself through how my plan has me covered even though I'm feeling this way.

I'm prone to taking impulsive trades, and getting scared of trades. Commentating is how I manage that. I don't fight it, I talk myself through it.

If I'm nervous, I incorporate that, saying something like: "I'm nervous, but movement is good, there are no whipsaws, it's a nice reward/risk, if I get stopped out that's ok, etc..."

Great traders/athletes make mistakes, they just don't repeat them often. They get back to "best practices" as quickly as possible. If you make a mistake, bring yourself back to commentating. Skip the negative self-talk. Just get back to commentating so the next trade is quality.

If I'm unable to commentate, or I'm too distracted to commentate, then my mind is not right for trading, and I stop. No questioning it. Take a break. Come back, try again.

If I still can't do it, I stop. I need to commentate to trade well. My mind must be right and able to focus.

Commentating is a Skill – Work Up

If you can only commentate for 10 minutes before your mind drifts off, then your trading is done after 10 minutes. Take a break and come back and try again.

Tomorrow, try for 11 or 15 minutes. The next day 20 minutes and so on.

Work up.

If you're going to trade, do it right. If you can't do it right, don't do it all. Try again tomorrow.

Trading when you are not focused or in the right head space IS NOT practice or proper trading. [It's a mistake](#), it's developing a bad habit, and it will eventually cost you dearly if you keep doing it.

If you try to trade with a poor mindset (not prepared for action/inaction) you'll make more mistakes and make those habits harder to break. Stop the cycle. The goal is a proper mind frame, always. Without it, trading a strategy effectively is highly unlikely.

My goal each day is not to focus on trade results. It's to focus on maintaining my commentary and a focused mind.

If I can't focus/commentate, and I walk away...that's a good day too! I pat myself on the back for a job well done. Noticing when you aren't in the right head space, and being able to walk away, is a pivotal skill for every successful trader.

If I commentate, it helps me stick with my [trading plan](#).

If I follow my plan, I make money over many trades.

Final Word on Commentating to Reduce Impulsive Trades and Missed Trades

This is how I control my mental state while trading. I use it for day trading and also when placing swing trades (when my platform is open and I can trade).

Note where you have issues while trading. Make those key points to discuss/commentate while trading. Do it constantly!

I also work on this outside of trading. I call it "[identity work](#)" where I build up the qualities I want more of, whether it be in my trading or another area of my life.

Try it.

Put effort into it. Set a timer to bring your focus back every few minutes if needed.

What do you have to lose? Except for some of your mistakes!

By Cory Mitchell, CMT

"Look at market fluctuations as your friend rather than your enemy; profit from folly rather than participate in it."

- Warren Buffet

**Market Trend
News Inc.**

#6, 3908 - 97 Street
Edmonton, AB
T6E 6N2

Web: MarketTrendNews.com

Advertising: Kelvin@MarketTrendNews.com

The Editor: Editor@MarketTrendNews.com

Market Trend News has been featuring small cap companies for 29 years. The newsletter started out as a print publication and is now distributed over the web.

We feature micro cap and small cap companies that want to spread the word about their company and potential.

Our featured companies come from a wide variety of sectors such as mining, oil and gas, technology, biotech and cannabis.

The Corporate Sponsors pages (featured companies) are companies who have paid for a social media advertising package with Market Trend News Inc. Market Trend News Inc may have a stock position in the company being featured.

The Editor's Watchlist section contains featured companies that the Editor has positions in or is thinking of buying positions in. Consider it a swing trader's blog and in no way a recommendation to buy or sell securities. He is not an advisor. Please do your own research and consult a licensed advisor before taking action.

You are responsible for your trades.

Subscribe

Subscribe

Market Trend News Subscription

Thanks to our corporate sponsors, we are able to cover our costs and offer our newsletter as a free subscription to the reader.

Platinum Subscription

There are two levels of subscriptions. If you are seeing the Platinum logo in the top left hand corner of the first page, then you are Platinum Subscribed. The benefits are that you get the newsletter first. We are also working on other supplementary content that will be offered to Platinum Subscribers first and maybe exclusively.

If you are NOT Platinum subscribed, you can upgrade by clicking on the Subscribe link above or you can remain on the regular list.

Unsubscribing

We do not want to send to people who are not interested. Please use the single click removal link at the bottom of the email that was sent to you. You will be instantly removed.

Links

Tradingview

Tradingview is an excellent online charting platform as well as a social network for traders and investors to exchange ideas.

Glossary

Diamond Hands

Slang term for an investor who is ready to hold a position for the end goal, despite the potential risk, headwinds and losses.

Doji Candle

Doji Candles look like a cross because the financial instrument's open and close for the time period are close to equal.

Fibonacci Retracement (Fib)

These are levels in the chart where support and resistance are likely to occur. The levels are 23.6%, 38.2%, 61.8%, and 78.6%. 50% is often added but is not an official level. The levels are calculated from two points chosen by the user, usually an extreme low and an extreme high.

FLEM & DHEM

Fixed Loop Electromagnetic and Down Hole Electromagnetic Surveys

FOMC

The Federal Open Market Committee consists of 12 members and is the U.S. Fed's monetary policy making body. It is responsible for formulation of a policy designed to promote stable prices and economic growth.

FOMO

Fear Of Missing Out

Naked Shorting

It is the illegal practice of shorting stock that is not borrowed.

Nonfarm Payrolls

Is an official statistic released by the U.S. department of labor, usually on the first Friday of the month. It is a measure of the number of workers in the U.S. excluding farm workers and those employed in private households or non-profit organisations.

Shorting

Borrowing stock, selling it in the market to hopefully buy it back at a lower price, making profit from the difference in price, and then returning the borrowed stock.

Short Squeeze

When a company's stock starts to quickly rise because people shorting the stock are trying to cover their losing positions to prevent further loss.

YOLO

You Only Live Once