

2 TRADERS

EP03: What the bleep is the Trading Tribe?

Walter: Maybe some of these emotions are bubbling up and maybe sabotaging some of their trades. What would you suggest Darren?

Darren: One thing I incorporated was decisions are either at the close of the bar, or the open of the new bar, so essentially at the same time. I've kind of forced my strategy to give me...

Two traders: Darren and Walter, pull back the curtain on profitable trading systems, consistent money management, and profitable psychological triggers. Welcome to the Two Traders podcast.

Walter: All right Darren, welcome back to the program. It's Walter here. We are going to talk about the trading tribe. Darren how do you feel about that today?

Darren: Yeah, it's actually really interesting and it's actually something I know nothing about. Yeah, what's it all about?

Walter: In essence- well may of you know the trader Ed Seykota. Ed Seykota is probably one of the more colorful characters in the book *The Market Wizards*, and I think that it sort of launched his career as a sudo-guru, or something like that, after he was featured in *The Market Wizards* book. What's interesting to me about Ed is- and you can go to his website Seykota.com and read about all of his different things, which include things outside trading altogether.

One of the things that Ed believe in quite strongly is a sub-conscious based view of behavior. In many ways it's quite Freudian, but he comes up with his own terms and his own theory of behavior. What he believes, in essence, I'll boil it down into a couple of sentences, most of what we do in our lives, it comes from the underlying feeling that we have. What we do is we play out these little drams in our lives to enable us to feel the feeling that we have bubbling underneath. We might not even be aware of this.

Let's say for example you are a 45 year old male and you literally haven't had a cry in 6 years, okay? You've got these sad feeling underneath and you really just want to cry. What Ed would say is what you might do is create a situation in your life so that you allow yourself to cry and it's culturally acceptable.

The implications for traders are quite obvious. We might set up positions in our lives trading-wise so that we end up experiencing emotions that we otherwise couldn't really experience outwardly in terms of it being culturally acceptable. You've got this behind-the-scenes thing in you subconscious that's plotting and trying to set up situations, this drama in your life, and by doing so it enables you to experience the emotions that are bubbling underneath that you are not really aware of.

This is how the trading tribe- I would recommend that if this resonates with you, you should buy Ed's book. It's not cheap. It's over \$100, I think. He's got these tribes around the world where people go through this process. He calls it the trading tribe process. It's free to join these groups. The only thing is a lot of these groups have a bit of a waiting list, because they're quite small and of course Ed's become quite popular, so people have gravitated towards these.

The first thing you should do is read the book, because if you read the book you'll get a good background on what it's all about. Then you know what to expect when you attend a meeting. The meetings that I went to for years, we had people that would come in the door and didn't know what to expect. They just knew that Ed Seykota was great and they were into trading and wanted to hang out with other traders. In the book you learn that what we do in the meetings has really nothing to do with tradings in terms of talking about entries, or exits, or profits, or anything like that. All you're really doing in the trading tribe process is it allows you a situation for you to experience sort of these primal emotions that you can't otherwise experience in life.

You kind of feel like if you're into running or something, you've done a long run, you kind of feel spent, you kind of feel exhausted, you kind of feel good after you get out of these meetings. If this is something that makes sense to you and you think, "that's really fascinating", I think that it would be something to definitely take a look at.

Darren, does that make sense? Do you have any questions about that? Or what are your thoughts?

Darren: Yeah, are you sort of saying that we've kind of basically got things that we haven't dealt with maybe from when we were kids and then the mistakes we make trading are- we're kind of deliberately forcing ourselves to deal with those issues that we've got? Is that what you're saying? We kind of sabotaging, say for instance, we've got issues with money from when we were a child and then we're trying to force ourselves to confront those things by deliberately making

the same silly mistakes when we're trading and losing money to try and confront that? Is that what your saying?

Like when you pick girlfriends, you always pick like the wrong sort, but you keep doing it even though you know it's bad for you. Are you saying a similar sort of thing to that?

Walter: Well, yeah it could be like that. Ed might say that it comes from there, but it could be as simple as you live a frustrating life. Let's say you go to work everyday, and you're in a cubicle that is tiny, and you feel pent up like an animal, and your boss is a real asshole. Things aren't really nice in you life. Maybe you're going through a divorce and it's just like a lot of things are happening, right? You want to just scream and you want to rage against- but you don't do that. You don't allow yourself that outlet.

It could be related to earlier, like you say, childhood, but it also could just be a recent thing. Culturally, in the western world, you have no real outlet. You're not a boxer, or you don't lift weights, or you don't play racket ball or squash, or whatever. You don't have anything where you can really get out your aggression. What you do is you set up these little dramas like for example you might go to-

Here's an example, okay? I was going to write a blog post about this, but I'll let the cat out of the bag. There are these two fellows in the northern territory in Australia. I think they were tradesman, like they work on roads or something like that. They were outside. They weren't in an office. One of them had a bag of Doritos, Okay? He really, I don't know about you Darren, but if your anything like my wife when she has a bag of Doritos, it's really tough to get your hand in there and get a few out. (Laughter) I've got to be sneaky about it and strategic when she's not looking and things like that.

These guys, there was one bag of Doritos between the two of them, and one of the guys wasn't sharing. The other guy threatened him with a stick, right? Then the guy with the Doritos walked over to a witch's hat, which is an orange cone that they have on the side of the road. You know those caution cones? Picks it up, pulls out a hatchet and then threatens the guy that has the stick. Then these bus drivers came by and the bus drivers had to break up the fight. Literally tackle the guy with the hatchet, and it was all over Doritos.

What Ed Seykota might say is that these two guys are felling kind of angry, but they didn't have any outlet in their life to release this anger. They literally had to find an everyday situation where they could let this anger bubble out. It happened to be over a bag of Doritos. Which seems quite ridiculous, but that's

what Ed would say. It could be related to your childhood, I suppose, but it could be something more recent.

What trading tribe allows you to do is the process is set up so you literally are encouraged by a group of grown men to essentially act like a wild animal. I don't know how other- You can imagine what happens is you get these guys coming to these meeting and all they've read is The Market Wizards and they think Ed Seykota's a genius, right? They come in and they think we're going to sit here and talk about stop losses and crap like that. Meanwhile someone is howling like a coyote. They never come back again.

The number of time that someone would show up for the meeting once, and we could almost predict it based on one question. I would always ask them, "so have you read the book The Trading Tribe? The book". If they said no, we were like, this guy ain't going to come back again, but if they said yes, then it was a 50/50 proposition. It was pretty funny.

I would encourage you- There are these around the world. Anyone listening can go to Ed's site and find out if there is one in your city, because there probably is one near by.

Darren: Did you find that it helped with your trading then? To go to these classes.

Walter: Yeah, I did, but here's the interesting thing. I'm in Sydney, right? In Australia. I originally contacted the group and they were like, uh, you know? It wasn't very far from em either, where the meetings were. It was very, very close actually. I contacted them and they said sorry you're going to have to get on the waiting list, because we only have so many slots. They only have spots for 5 or 6 guys, and they have more than- a lot of people contacting them. They said you're on the waiting list.

Then I contacted the guy in Melbourne and I said I'd like to go to your group. I figured, hey look it's only every fortnight. I'll flight down to Melbourne for the night and just go to this meeting because it's worth it to me, Right? I was really interested in my psychology. The guy in Melbourne said, "We had the meetings, but they got out of hand. We ended up talking about trading, so I just disbanded the group". Which I think is a pretty common thing, that it sort of mutates.

What happened to me anyway, and the other guys that are still in the group probably would disagree, but this is what happened for me. I found that the group had drifted away from the original goals. Ed holds these trading tribe meetings in his home, and you can go there. That's not free, I think you have to

pay for that. He hold these meetings and the idea is that he send these traders out into the world and they will set up their own little tribe groups, which are free. That was the idea.

We had originally in our group a guy who had gone and learned from Ed, and then he moved to Queensland. He had to fly down for the meetings and then he stopped coming, right? Then in the group we didn't have any one who had the original content. It's sort of like the apostals, you know? Who actually knew Jesus, or whatever. It kind of changed, because in the beginning of the group you're supposed to beat these drums and pound on these drums and it sets your mindset. It's interesting how the group syncs up to the drumming.

Our group here in Sydney changed and we started ... Ed talks about it in his book, how it's really important these primal beats on the drum tunes you into the state of mind you need to be in to do this. Our group mutated that completely and ended up bringing guitars and it was almost like the focus was on the music. I'll always remember the first time someone said- I think I'd been away on holiday or something for a while, and they said, "Hey are you going to stay for the music?" I'm like, "What do you mean stay for the music? We did the drumming in the beginning." They go, "Oh no, we jam now after the meetings." I was like, wow this has totally changed. The leader had changed of the group and totally- I was like, "No, I'm here for the tribe. I'm not here for the jamming." That was another thing.

What happens also Darren is you get in a rut, so what happens with trading tribe is you literally experience your emotions in an outward movement, I guess is one way to say it. It's very physical. It's physically demanding to do this right?

Darren: Yeah.

Walter: I found that some people in the group- in fact most people, I thought, were going through the motions. It's like that guy on the dance floor that only has the one move and he uses it on every song. I kind of felt like that was the same thing that was going on in trading tribe. You could almost predict what a guy was going to do in the tribe based on who it was because he only had so many moves and it wasn't like he was really feeling the primal, you know what I mean? It was almost like ... it was about the music, it wasn't about what Ed had really wanted it to be about. I just left the group. To me it just drifted too far from the ... I thought it helped me, but I thought it wasn't on center. It wasn't on point anymore. It wasn't ... if Ed walked in, I think Ed would definitely have a list of things and say, "Look, you got to change this". For all I know they have a backing vocalist group and an amp now. You know what I mean? It's totally gone to the

music and people aren't really feeling it. Their just going through the motions, I believe. They were when I left. That's just my take on it.

I think it's difficult. I think the most difficult thing is to keep it centered on what it's suppose to be on, which is about experiencing emotions. Not to talk about trading, or get into music, or whatever else. That's my view.

Darren: It sounds crazy, but I kind of relate to it. When I get to the start of the week, I feel myself being built up like I'm getting ready for- Like when you used to play rugby at school. We all used to get together in changing room and on the huddle, and then you do this kind of running on the spot and chanting, counting to 10. A bit like the hacker you know?

That kind of ties in with my feelings that trading is like a sort of performance sport. You have to get built up and in tune with your feelings. I get that feeling Monday morning, like I want to sort of run on the spot and scream, but you don't do it. You sort of suppress those feeling, and we know traders that suppress feelings don't perform as well. It makes some sense, definitely.

The interesting thing you said about some people got into it more than others, that also ties into what they say that not everybody can learn to be a trader, you have to have some sort of innate ability as well. You at least have to know your particular brand of ability and then focus on that when you trade. Rather than just everybody doing the same thing. I think that's why certain strategies work for certain people, and the mirror opposite works for others.

Are you going to start one Walter? Are you going to start a new tribe?

Walter: I don't know ... probably not. I think Ed sort of has his mitts on it, because he went through and he contacted all the tribe leaders throughout the world and he wanted to make sure that they were still reporting back to him. To one, I think, to tell him that they were still in business, basically, still meeting. Two, to see who was running it and if they had any connection to him. If they knew basically the trading tribe process as he talks about it.

At this point they Sydney group as far as I know they don't have anyone who's actually met Ed and gone through the process with Ed. He kind of has this list on his website where he's actually pulled quite a few groups off the list because they haven't really reported back to Ed, or he doesn't really know who's there and what they're doing. He's kind of cleaned that up a bit.

You could certainly do something similar. I think it would be worth while for a lot of people. I also believe though, like you Darren, you can do other things like you can mediate. You can do something physically exhausting like swim far, or run far. Do something to get that out of your system. It's not the same as trading tribe for sure, but those sort of things help for sure. I find it fascinating the number of excellent traders, especially traders who trade short-term time frames, who have some sort of background in sport. Where they've played sport on a high level, because I think that there is something about the discipline and the exertion and being very regimented that helps traders. I don't think it's, and maybe I'm wrong, but I don't think it's as important for someone who's trading the weekly charts. I think it's quite critical for those who are trading the lower time frame charts. There are a lot more pitfalls in that.

I think your thoughts are really interesting. We could probably go into another podcast on that, on what you were talking about, because that's quite fascinating really.

Darren: Yeah. I mean, I've never heard of this before, but I'm going to go and check it out now. You know I'm kind of into anything physiology based at the moment. Yeah, I'll definitely check it out.

We worked with another guy, Christ Sports, who did a similar thing. More a way of re-framing your emotions and putting them in different context. Yeah, really interesting.

Walter: Yeah, that's why I wanted to let you know, because I thought that was something you'd be interested in. Also, let all the listeners know, because despite the fact that Sydney, the group here may have, I believe, strayed, and I'm sure they have their own view points on where they're at and what they've done, but to me they strayed away from the main focus of the trading tribe, but that doesn't mean you can't find a really good tribe. The thing is, it's free. If this resonates with you, it's such a great way to try and pull those emotions out so that they don't pop up in your trading.

Like Darren says, these sorts of things- a lot of people are starting to realize, especially if you've been in trading for a while, starting to realize the importance of really getting a handle on your emotions and making sure that they don't sabotage your results. I think it's something to definitely pursue if it makes sense to you. I'm glad that we were able to lift the lid a little bit.

Darren: Is there anything that you have incorporated into your daily trading routine?

Walter: Yeah, of course. I can talk about lots of things.

One thing that I do is I try and everyday do something outside of the office. I've got this home office and I'm quite lucky. It's got a great view of the ocean and the waves. It's a brilliant spot to be, but I try and go outside and either run or walk or surf, and do something everyday. The other thing I do is I've got a couple of different routines. When I go into my charts and I look to make a decision based on what I'm going to trade, usually that's in the morning. That's when my daily candles close. I don't really enter my trades until the end of the Asian session. I want it to trigger during London and New York. When I'm looking at, of course, daily and weekly charts.

What I'll do is I'll listen to a track that's- It's a brainwave entrainment. Are you familiar with that, Darren?

Darren: No. It's a new one on me again, Walter.

Walter: Okay, well it's real simple. I think these came about in the 50's or 60's, really old. Basically, what they found was, and you can look this up on Wikipedia, maybe we'll put a link in the show notes. Basically what brainwave entrainment does is you listen to a sound- you have to use head phones for this, like ear buds or something like that, and the reason why is the sound in one ear is slightly different from the sound in the other. You might hear these beats and it might sound like a helicopter or something weird. Something like that, right?

What happens is, because they're slightly off, your brain sort of makes an adjustment, so there's different brainwaves that we're in depending on what we're doing ... Like you and I right now, we are in beta, right? Which is everyday thinking and talking, stuff like that. You might notice that when you're driving and you get sort of sleepy. You feel like oh where did all that time go? I've driven 85 kms since I last realized where I was, or something like that. Has that happened to you Darren?

Darren: Yeah, I know exactly what you mean. Yeah.

Walter: Yeah, so that means you're drifting into alpha, and so forth. What I do is I listen to this brainwave entrainment, which is just a bunch of weird sounds. It puts me in a state so I'm at peak performance, and I want to be at that- Now if I were a lower time frame trader where I sit down and trade the charts for four or 5 hours or something like that, I would definitely do that right before I sat down. For me I just want to do it before I make my decisions because I want to be clear

what I'm thinking and what I'm planning. It's a little bit different for me compared to some traders. In essence that's what I'm doing, is I'm putting myself in the right mindset so that I can make really clear decision. I'm using a brainwave trap to do that.

The other thing I do is during the day sometimes I'll- I know this sounds like I'm an old nanny or something, but I'll have a nap, you know? Before I have my nap I'll listen to they are basically hypnosis tracks. They set me up for trying to overwrite my underlying- things that we were talking about before that the trading tribe tries to get to. These underlying negative feelings and thoughts that are sort of bubbling in your subconscious. These tracks are meant to over-write that with something positive.

Finally, when I go to sleep at night, and it took some finagling to get my wife to agree to it, but basically I have these subliminal tracks that play in our bed room all night long. They're on repeat. There's 8 of them. It just sound like the ocean. Like ocean waves. Which is funny because if we open the window we can also usually hear the ocean. You can't tell the difference between the window being open or these tracks. Basically these tracks are also subliminal messages that are meant to help you take out the negative and overwrite it with the positive. Those are the three things that I do, or four things if you could physical activity that I do for my training.

For those of you that spend anytime working. We talk about trading psychology stuff. We talk about all that in the training psychology course and all that. I think anyone can do this, you just have to go and find the right resources. I'll plug those in at the bottom of the podcast, so you guys can go and do your own homework.

Yeah, that's basically what I do. I don't do the trading tribe anymore but I feel like I had it covered. I do miss the drumming sessions. There is something very interesting about having a bunch of people in a room and- It's fascinating Darren. If you go to trading tribe you'll see. It's like, I don't know if you're into music, but the group actually becomes one. The drumming starts out and it's really scattered and all over the shop, by the end of 5 or 10 minutes you have everyone playing this song. It's like jazz or something. It's weird how it just kind of becomes a song out of just chaos. It's really kind of cool actually.

Darren: Yeah, wow. I just don't go that deep really. I'm going to certainly have a look at it now. I kind of do a weird, like if I'm trading the 4 hour charts, I do like a weird thing. I have an alarm that goes off maybe like 5 minutes before the bar closes. Then in the next 4 hour period between I kind of plan out exactly what I'm going

to do in my mind. Say, maybe I'm going to go into town, and go to the bank, and then go and have some sushi, and they've got wifi there and I can connect there and trade the next bar. I break my whole day up with planning activities in between my period of trading.

It's completely the other end of the spectrum, but I suppose it's kind of doing the same thing really. I'm trying to focus my mind between the trading by forcing me to do these activities and be organized and disciplined in between. Certainly no wave sounds inside or outside my window. (Laughter)

Walter: That's really cool though. I've heard similar things about planning your day around the 4 hour. I know people who have jobs and they literally they'll make sure that they go to the toilets when the 4 hour bar closes so they can go and set their break even, or whatever they need to do. Yeah, that's really interesting.

I know you've got a pretty flexible life so you can- That's interesting. You can actually say, "Okay, well I know I've got 3 hours and 50 minutes between the next one, so I can do this, or that, or whatever". That's really cool.

Darren: I think the important thing is not to spend that 3 hours 50 minutes staring at the chart when you know you've got nothing to do anyway. Obviously if your approach means you're waiting for something to happen, then you have to watch the charts.

When I used to watch the charts when I didn't have to, you know? Say if my next action trading-wise was going to be in 4 hours time, if you sit down and watch the charts you just completely destroy your psyche. Just hitting it with loads of information that the brain doesn't need. Before you know it you've completely changed your plans for what you were going to do for the day with your trading. It's a killer.

Definitely try and be active when you can during the trading day. It's made life a lot easier for me.

Walter: Yeah, that's awesome advice. One thing that I can't remember if it was in the Naked Forks book that I read or whatever, but I tell people this because it's exactly what you're saying Darren, but it's actually and exercise. I say, "Look, if you don't believe me that things can totally change." People get sucked into watching the 4 hour candle print or whatever. The one hour candle, it doesn't matter. I say, "What you want to do is", and it works really well with the 4 hour, "What you want to do is every, say, 15 minutes take a snap shot, like a screen

shot of that 4 hour candle and write your thoughts down and what you think." It's really good if you're in a trade, even if it's a demo trade.

What happens is people are taking these snapshots of the 4 hour candle and they've got these thoughts and they can go back and see what they were thinking before, because they've got a record of it, and then what they think after the 4 hour candle closes. You can compare and go, "Well I would have dumped the trade based on what happened an hour and a half into the 4 hour candle." Or whatever, and people start getting into these, because they totally change by the time they- By the time the candle closes it's going to look totally different than it does right now. It's always the case. Especially during the last 15 minutes.

It's exactly what you're saying actually. I didn't think of it this way, but you're right. It's information overload basically. You have too much information and you're trying to assimilate it and then you end up changing your plan. That's exactly what's going on there.

I'm a big fan of being able to have a record of that, and say, "Look 3 hours ago I thought this was going to be a losing trade, but now look. The candles closed and it's actually quite good." That's another way to sort of see that happening in yourself. If you think I wouldn't do that, or whatever. I think we all do, generally speaking, if given a chance we all will over fit or add too many optimizers to our system and decide, well in this case we need to do this, or whatever. It's good to just step way.

Do you feel like you're fresh? Let's say you go to the bank, you go and have some sushi, whatever, and then you come back to your charts three and a half hours later. Do you feel like you have a better perspective on that candle if you haven't actually been watching it print?

Darren: Yeah, definitely. If I sit and watch the charts I find it physically draining. If I sit and watch the charts all day, by the end of the day I'm just completely shot, you know?

Walter: Yup.

Darren: If I've been active, especially- I walk quite a bit when I plan out these things. I'm doing quite a lot of walking as well, so there's an actual physical exertion going on. Yeah, you just feel fresher.

I didn't give it any thought before, but obviously now I know what's happening is that I'm giving the brain a chance to focus when it needs to. I'm not trying to focus it all the time, because we have this limited amount of ability to focus and make rational decisions. If you try to do it all the time the brain just gives up and you just report to using your feelings to decide.

Yeah, it helps massively. I don't think it even matter what you use, but if you do something it certain helps.

Walter: Yeah, absolutely. That's great advice too, with the walking. I had a professor at university and that was his whole life's work. He actually just recently died, but he was well-known for his research. It was that if you want to put yourself into a better mood you just need to do a 15 minute brisk walk. They compared it to everything and it won out. They tried music. They tried very intense physical exertion. They tried eating a candy bar, or a hit of sugar, something like that. Whatever, laughter. The thing that helped the most was a short, brisk walk and that was literally the magic pill for your mood.

I think, as you say, it also helps you kind of just put you in a good mind frame in one sense, but also it's like a mental break. I can't imagine anything worse than watching the charts for 8 or 9 hours. I used to do that, of course, like most of us probably did. It's just absolutely draining, and you feel like you're plugged into the matrix or something. It's just like you want to get out. I want it to be over, you know? It's insane really.

Darren: I think yeah. Is that what's going on? Do we all fear being in the trade, because once you're in the trade really our brains know, even though we might do all our analysis and feel that it's a really good entry and it's bang to win, but our brain is deep down is saying it really could be a win or a lose mate. Don't count your chickens yet. Deep down we've got that fear is always there. Whenever we are in a trade that's playing on our mind. If you can just break away from that, then you probably end up being in a better trade.

I put in one of my daily trader videos that my best trades are when I'm not there. It definitely works for me being away from the charts.

Walter: I spoke to a trader last week. She basically stepped away from trading, but she left a couple of trades on. I think, two trades on and those are the best trades of her life. They've been going for years. Literally years.

Another trader I know he had a similar experience where he was trading, it was over the summer in the northern hemisphere, and he forgot about a trade that he left on and then he came back to it. I think he was in the mountains or something. He was away from his computer, basically. He thought that he was flat, but he still had a position on and that ended up being the trade that saved his year, and that sort of thing.

We hear all these stories about people who basically by being away from the charts they trade very well. Which is a whole other idea, isn't it? Yeah, I'm with you on that one. It sounds ... yeah.

What can we say here in terms of wrapping this up? We're talking about your emotions and what would you suggest? You suggest a walk? Or something like that? What would you suggest to people out there are feeling a bit like maybe some of these emotions are bubbling up and maybe sabotaging some of their trades? What would you suggest Darren?

Darren: One thing I incorporated was decisions are either at the close of the bar or open of the new bar, so essentially at the same time. I've kind of forced my strategy to give me breaks in between.

Whereas before I would get into a trade and then watch it to see what it did and that's when my decision would be made. I just changed my method to give me a gap in between. There was definite gaps through the day where there was nothing for me to do. I accepted that and then go and do something. It could be walking the dog or listening to some music, just some sort of physical activity or just getting out of the house, like you said. I think just something simple like that makes a big difference.

Walter: Yeah, and I would say the same thing. I would say if I wanted a list of three things to do to help me in terms of my emotions, I would have an outlet, right? Whether it's walking, running, swimming, something that you do. Could be playing squash or something physical. I would also probably want to keep a record. Maybe A photographic journal where you take a screen shot of your trade and your thoughts. Definitely, as you say, a third thing I would say is take time away from the charts.

Unless you're literally trading the 5 minute charts, or 10 minute charts, or 3 minute charts, something like that, then there's no reason to watch the candles. In fact, you'll probably mess yourself up. We both agree on that, right?

Darren: Yeah.

Walter: You're probably going to be better of simply taking the trade or entering your orders and walking away. Then when you see it again you're fresh.

I love waking up in the morning and looking at my charts, because my daily candles- Well, this time of yeah the candles haven't quite closed, but because they close at 9:00 AM here. Basically having not seen what happened overnight during- Which for me is basically New York. Having not seen that is so good, because basically I see London to about mid-day London time, and that's about it. The rest of that I don't see. I don't see New York much at all now this time of year. What's great about that is in the morning I see these candles and it's like a new chart. I can now interpret it and go, wow, it totally reversed. Yesterday it looked like a break out and now it's got this long tail, or whatever. It's so fresh. If I know for a fact when I'm watching these candles unfold, you don't get that fresh interpretation. You don't see it for what it is. You've got all these other thoughts that clog up your thinking. Yeah, that's what I would say. Definitely do those.

Darren: Was it you that told me about the judge that would always give people parole in the morning, but then in the afternoon he would never give anyone parole?

Walter: No.

Darren: Wasn't you who told me that?

Walter: No, but that's fascinating.

Darren: It was some NLP, neuro-linguist programmers, they were looking at how when you're fresh you're brain processes the information differently. Yeah, so he was really nice in the morning, by the afternoon when he when was a bit grouchy and he was tired, he just send everyone back to jail.

Yeah, in the morning when you fresh that's the time to take in that new data and then make your decisions.

Walter: That's fascinating. Obviously that tells you that the smart lawyers would make sure that their clients were scheduled in the morning then, right?

Darren: Yeah. Exactly yeah.

Walter: You'd want that yeah. All right Darren, well thanks for your time. We'll see you in the next session. Thanks for your time and we'll see you next time.

Darren: Cheers Walter. Bye.