Pro Traders Evaluate: Pivoting Trading Strategies & Real vs Fake Traders #E39

By winkler · November 1, 2023

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Podcast Overview

Episode #39 is live!

This week we're getting festive with Halloween costumes and diving deep into the former popular swing trade stocks. We'll explore the question that's on every aspiring trader's mind: "When should I quit my day job?" We also bring you the latest on SPRC and other top gainers, and we talk about how to manage risk in your trading strategy. Plus, Toby gives us a Halloween hello from Thailand. Don't miss it!

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□ https://youtu.be/XPgPXD27MaI □

As always, we're incredibly grateful for your support. If you have any questions, suggestions, or feedback, please don't hesitate to reach out or leave a comment below the video. We're always here to help! 😊 Happy trading and stay tuned for more episodes!

#Love from the insiders ❤

Full Transcript

00:00:00.000 --> 00:00:06.419
Alexander Winkler: Alex! Bro, what's up with that? Who are you dude, I'm I'm ready to moon again.

00:00:09.910 --> 00:00:12.009
Colby Warshel: That's so good

00:00:12.060 --> 00:00:13.599
Danny Camozzo: I don't have anything where

00:00:15.790 --> 00:00:20.679
Colby Warshel: that's so funny. Holy shit! Danny's a day trader.

00:00:20.950 --> 00:00:25.270
Colby Warshel: I'm the day trader. Bro. I gotta work.

00:00:25.450 --> 00:00:26.210
Alexander Winkler: Huh?

00:00:27.750 --> 00:00:35.259
Colby Warshel: Oh, shit! That's so funny thought that was intense. It was like a gender reveal. I was nervous

00:00:35.360 --> 00:00:37.429
Alexander Winkler: to see what everyone's thing was up.

00:00:38.379 --> 00:00:40.278
Colby Warshel: I wonder if Tom dressed up?

00:00:40.569 --> 00:00:42.340
Alexander Winkler: That's the question.

00:00:44.270 --> 00:00:52.520
Alexander Winkler: So apparently Toby should be popping at some point just to say Hello, but it's not guaranteed. It really depends where he ends up.

00:00:54.160 --> 00:00:55.749
Colby Warshel: Is he partying right now?

00:00:55.840 --> 00:01:02.640
Alexander Winkler: I think so. It's it's it's like basically midnight over there, or even past it. So I think he's

00:01:03.710 --> 00:01:06.129
Alexander Winkler: out and about. If I had a guess

00:01:08.890 --> 00:01:15.780
Colby Warshel: that's awesome. Well, Alex is going to the fucking moon, but he's riding the Virgin Galactic.

00:01:17.270 --> 00:01:18.819
Alexander Winkler: and that'd be back.

00:01:19.470 --> 00:01:30.900
Alexander Winkler: Am I down or up on on Virgin? That's the real quote question. I think I'm down. I'm not down. I probably I had a few good wins on it originally.

00:01:31.700 --> 00:01:37.620
Alexander Winkler: and then I accumulated it couple months back, and well, I think that

00:01:37.730 --> 00:01:56.729
Colby Warshel: sealed the fate on my P. And L on this. PC, yeah, I did the same thing. I remember making money on the first run up when all the specs were just crazy hot. You just bought any of them, and they would go up 100 like overnight. And then I tried to buy it the whole way down, and it just made new love day forever.

00:01:57.020 --> 00:01:58.480
Colby Warshel: you know. View

00:01:58.970 --> 00:02:12.990
Alexander Winkler: dude. That's literally what it was. I bought it so many times like as well on these nice pullbacks, and I would sell it at like a 10% pop who would run up 100%. And then I was like Screw. And I'm just gonna hold it, and then then it decides.

00:02:13.000 --> 00:02:19.019
Alexander Winkler: just go down the next 2 years. Luckily I didn't buy 2 years ago. But you know still.

00:02:19.710 --> 00:02:22.389
Colby Warshel: yeah, that's that's not a good ticker.

00:02:22.710 --> 00:02:25.658
Alexander Winkler: No. yeah.

00:02:26.480 --> 00:02:27.899
Colby Warshel: What's it at? Right now?

00:02:28.528 --> 00:02:35.069
Alexander Winkler: Dollar 50. And yeah, it's high with 62. So it's

00:02:35.639 --> 00:02:38.560
Colby Warshel: wow. Oh, my God, that sounds a lot.

00:02:39.170 --> 00:02:42.930
Alexander Winkler: basically down 98% from the highs.

00:02:43.240 --> 00:02:45.769
Danny Camozzo: So there's a lot of sick side is what you're saying.

00:02:45.779 --> 00:02:48.359
Alexander Winkler: dude. That's that's been my theory. But

00:02:49.060 --> 00:03:00.730
Alexander Winkler: I would not advise to go in with that mindset on which 1 60 since July space. Yeah. And I was buying in August.

00:03:01.149 --> 00:03:10.970
Alexander Winkler: thinking, man, I can't even go that much lower. But hey, if it's at a dollar it could still go down 100, and if it's at one

00:03:11.340 --> 00:03:31.509
Colby Warshel: I don't know 10 cents, you could still go down 100. So it's a good reminder, you know. It's not like, oh, it's down 98. It can only go down 2 more, it can still go down 100. Yeah, so you can lose 99 every day forever. Right?

00:03:31.560 --> 00:03:36.700
Alexander Winkler: Yeah, yeah, it's a weird thought. Huh? It's kind of stressful. Yeah.

00:03:38.300 --> 00:03:39.340
Alexander Winkler: yeah.

00:03:39.610 --> 00:03:43.529
Alexander Winkler: so what do you guys, what are you guys up to today in terms of trading?

00:03:43.629 --> 00:03:51.580
Alexander Winkler: What's what's rocking the boat? Spcrc, probably. Sprc, I'm solidly red on

00:03:51.610 --> 00:03:56.879
Danny Camozzo: I traded see, Pop, I'm solidly read on that. That was disgusting.

00:03:57.920 --> 00:04:05.389
Danny Camozzo: And that's pretty much it. I'm small green on Pixie. I'm small red on Rvph. if not for

00:04:05.659 --> 00:04:11.729
Danny Camozzo: being as red as I am on SPRC. Or C. Pop, I'd be small green.

00:04:12.210 --> 00:04:14.889
Danny Camozzo: There's just nothing going on today.

00:04:15.420 --> 00:04:23.810
Alexander Winkler: Yeah, nothing with any sort of follow through. I made a little tweet about that kind of saying, hey, it's Halloween, probably good to ease off the trigger.

00:04:24.080 --> 00:04:38.558
Alexander Winkler: I wish I east off the trigger yesterday because I hit a Max lost day for basically no reason. I just had one loser after another, and they weren't even big losers. But you know it was like 100 there, 200 there. Then I made 50 bucks, another $200 loser. And I was basically like

00:04:38.580 --> 00:04:43.379
Alexander Winkler: 90 min of training, Max loss. And I was like, alright, alright, that was really dumb.

00:04:43.629 --> 00:04:53.099
Danny Camozzo: If I hadn't traded the move on R. Vph, really well, yesterday that one move that it had I would have been green like a hundred 50 on the day.

00:04:53.470 --> 00:04:54.798
Alexander Winkler: Oh, yeah.

00:04:55.830 --> 00:04:58.250
Danny Camozzo: and that was, that was a tough one. You had to

00:04:58.480 --> 00:05:00.430
Alexander Winkler: definitely be ready to go on that.

00:05:02.870 --> 00:05:06.329
Alexander Winkler: yeah. S, prc, looks terrible.

00:05:06.399 --> 00:05:07.960
Danny Camozzo: Yeah.

00:05:09.190 --> 00:05:12.569
Danny Camozzo: yeah. I'm waiting to see if it wants to

00:05:14.460 --> 00:05:23.090
Alexander Winkler: recover kind of like Rvph did yesterday. It seems like it's inching over there. I'm just gonna share my screen for a second. So this is

00:05:23.600 --> 00:05:38.979
Alexander Winkler: what I'm seeing. In case anyone wants to have some retrospect here, I'll make this a daily chart. as well. But yeah, a lot of these pops that fade to the downside. We also have this really long trend line that's giving some daily resistance. I've noticed here.

00:05:39.389 --> 00:05:56.360
Alexander Winkler: and I don't know just a lot of upside resistances taker always has. So I'm not sure if we're gonna get much more continuation. maybe maybe. Maybe. But right now, like 595 is this place to pop through? Then we got view. OP.

00:05:57.670 --> 00:06:07.600
Alexander Winkler: Free market. I was kind of thinking, this one looks pretty good. It

looks like, we're gonna start, maybe ranging here and then have another break over 7, 8, and then maybe 8. So that's I tried a few range trades, but they didn't really work.

00:06:07.940 --> 00:06:19.058
Alexander Winkler: I made most of my money right here on this pull back trade and everything else was kind of like scratching around. I was up, maybe like 4 50 on it. And I kept giving back after the open.

00:06:19.230 --> 00:06:25.389
Alexander Winkler: And then I was like, Okay, I'm kind of done with this. Well, I thought, we're gonna have a reversal here like, I thought, we're gonna have this

00:06:25.779 --> 00:06:32.449
Alexander Winkler: fake out move here and then just rip higher. But it didn't do that. And that's kind of when I was like, I'm I'm done with this.

00:06:33.389 --> 00:06:36.700
Colby Warshel: What's what's stopping, you guys from trying to short these tickers?

00:06:36.820 --> 00:06:41.909
Colby Warshel: Besides, obviously toos like, why don't you open up like $2,000 trade station account?

00:06:43.879 --> 00:06:48.289
Danny Camozzo: Personally, it's like I could do that.

00:06:48.480 --> 00:06:59.639
Danny Camozzo: The funding isn't an issue. It's more so just. It would be such a distraction for my strategy. I think I'm having to go through finding locates. What do the locates cost?

00:07:00.009 --> 00:07:04.759
Danny Camozzo: Analyzing where I might actually see a good short

00:07:05.289 --> 00:07:09.028
Danny Camozzo: To me it just seems like

00:07:09.220 --> 00:07:10.970
Danny Camozzo: a lot of extra

00:07:11.330 --> 00:07:14.470
Danny Camozzo: work that is not my main focus.

00:07:15.230 --> 00:07:29.740
Danny Camozzo: I could be wrong. I could be missing out on a lot of potential games. But a lot of people ask me that on like my Instagram post, or when I'm doing mentor sessions

00:07:30.000 --> 00:07:31.279
Danny Camozzo: and

00:07:31.730 --> 00:07:48.580
Danny Camozzo: I kinda like we were just talking about last week. It's like, I think the what makes the most sense is to lean into where you're finding success and try to amplify that. And maybe I would be making some money that I'm missing if I were shorting.

00:07:48.670 --> 00:07:50.889
Danny Camozzo: But it's kind of like

00:07:51.500 --> 00:08:00.259
Danny Camozzo: trying. A new strategy. a completely new strategy when you already have one that you know is good, and you just kind of have to wait for

00:08:02.289 --> 00:08:04.819
Danny Camozzo: makes sense. Yes, that's my

00:08:04.970 --> 00:08:12.680
Danny Camozzo: thought. If I weren't having like any solid green days also.

00:08:13.310 --> 00:08:16.529
Danny Camozzo: then maybe I'd kind of reconsider that.

00:08:17.210 --> 00:08:20.219
Alexander Winkler: Yeah, it's definitely not easier to be a short.

00:08:20.330 --> 00:08:24.750
Colby Warshel: Yeah, no, you always have that that risk of

00:08:24.759 --> 00:08:26.800
Alexander Winkler: it just ending really poorly.

00:08:27.009 --> 00:08:28.100
Danny Camozzo: Yeah.

00:08:29.450 --> 00:08:45.509
Colby Warshel: I could see myself if I was in your position, maybe like shorting like a small position size early on, like maybe even in pre market, and just holding it all day and see if it just fades all day, and then maybe you make like 500 bucks on top of the day and you risk, I guess maybe 500. But

00:08:47.070 --> 00:08:50.550
Colby Warshel: yeah, I mean, that's kind of just why

00:08:53.120 --> 00:08:53.960
Alexander Winkler: yeah.

00:08:54.129 --> 00:09:01.509
Danny Camozzo: for us doesn't do much shorting, does he? No, not at all. Because he traces an Ira almost all the time

00:09:01.779 --> 00:09:28.918
Alexander Winkler: really large. Yeah.

00:09:29.289 --> 00:09:31.489
just a lot more to think about.

00:09:31.930 --> 00:09:37.658
Alexander Winkler: Yeah. I mean, sometimes I short a large cap like, sometimes you have a really nice large cap mover, and it'll be trending down.

00:09:38.009 --> 00:09:49.359
Alexander Winkler: or it'll be extended. And it's kind of arranging large cap. I've I've done that a few times, but it's, you know, probably, like below 1% of my overall trading that it's so irrelevant to even discuss.

00:09:49.840 --> 00:09:57.019
Danny Camozzo: I do go short sometimes. If Td. Lets me if something is easy to borrow, or if it's hard to borrow. But they let me have shares.

00:09:57.070 --> 00:10:04.619
Danny Camozzo: because if Td. Lets me go short on a position, even if it's hard to borrow. I know it's only gonna cost pennies.

00:10:04.789 --> 00:10:09.119
Danny Camozzo: Their their rates in the hard to borrow program are like negligible

00:10:09.310 --> 00:10:12.778
Danny Camozzo: so if something is like obvious.

00:10:13.100 --> 00:10:14.649
Danny Camozzo: I'll take it short.

00:10:15.730 --> 00:10:19.999
Danny Camozzo: But I'm I'm not really going out of my way to do that.

00:10:20.139 --> 00:10:20.930
Colby Warshel: Yeah.

00:10:25.200 --> 00:10:29.469
Danny Camozzo: looking for anything that wants to pop.

00:10:29.680 --> 00:10:30.560
Alexander Winkler: Yeah.

00:10:31.340 --> 00:10:32.680
Tommy Salerno: that's what I mean.

00:10:32.870 --> 00:10:37.879
Danny Camozzo: I'm read about a third of what I made yesterday. So it's not really a big deal. It's just like.

00:10:38.100 --> 00:10:43.178
Danny Camozzo: could we just have like 2 green days in a row. Don't ask for too much.

00:10:43.250 --> 00:10:46.938
Alexander Winkler: Yeah, that better stats than me. I'm yesterday.

00:10:47.420 --> 00:10:52.899
Alexander Winkler: I'm more. I was more red than I'm green today. I'm I made back half my losses, though, which kind of feels good

00:10:53.050 --> 00:10:56.338
Alexander Winkler: definitely better than back to back red days. That's for sure.

00:10:56.519 --> 00:10:57.360
Danny Camozzo: Yeah.

00:10:57.650 --> 00:11:03.380
Danny Camozzo: Yesterday finally got me back to Green on the month for October.

00:11:03.490 --> 00:11:14.740
Danny Camozzo: Yeah, after starting with a really disgusting first week. So at least I recovered that. And now I'm working into my read from September.

00:11:14.789 --> 00:11:17.730
Danny Camozzo: So just kind of trying to go slow and steady.

00:11:18.900 --> 00:11:28.650
Danny Camozzo: I went from like negative 300 to plus 3,000 on the day really quickly, yesterday when our Vph moved. So

00:11:29.029 --> 00:11:32.338
Danny Camozzo: I'm trying to do my best to not

00:11:33.220 --> 00:11:35.860
Danny Camozzo: take bad positions and overtrade right now.

00:11:36.519 --> 00:11:43.960
Alexander Winkler: Yeah, I have to close my to us literally. If I, if I see, have my tus open too long, I start, you know, seeing mirages

00:11:44.259 --> 00:11:49.528
Danny Camozzo: in the desert. That is the market. And then I start doing really dumb stuff. So

00:11:49.539 --> 00:11:50.860
Alexander Winkler: hey.

00:11:51.099 --> 00:12:19.929
Alexander Winkler: man, it's like, if I see you guys saying there's something worth trading. The discord I'll go back in, or if it's obviously like, you know, 9 30 am. Mark it open. I wanna see that. Or if nothing happened. 9, 30, and the mark open was flat. I'll probably come back at like 1010, 15, just to see what's moving, because that's like another time period for spikes, and then obviously 7 Am. Is a big period for spikes. So those are like my times where I open to us. If nothing happens, I close it. Yesterday I made the mistake. I broke that

00:12:19.930 --> 00:12:48.038
Alexander Winkler: that kind of new concept. New rule I had that I made like 2 weeks ago, and boom. For the first time I had again Max lost ever since I made that new concept because nothing was happening. I had to us open on my second screen, and then some stuff occasionally moved, and I tried to trade. It didn't work, you know, not even good quality stuff. But I was. But I was like, you know, seeing it out of the corner. My eye, if I just had it open yesterday, probably would have been like a flat day, maybe small red day, maybe even a small green day. But I don't think it would've hit Max lost. So

00:12:49.110 --> 00:12:52.250
Alexander Winkler: yeah, I really want to stick to that

00:12:53.230 --> 00:12:55.368
Tommy Salerno: closing to us thing for now.

00:12:55.650 --> 00:12:57.799
Danny Camozzo: yeah, sounds like a good idea.

00:12:58.640 --> 00:13:01.470
Colby Warshel: It's smart to come back at certain time periods.

00:13:02.640 --> 00:13:19.529
Alexander Winkler: Yeah, I mean, I don't. Wanna yeah, exactly. I don't wanna not trade right? But it's like, I don't wanna stare at something that doesn't exist and then talk myself into something, cause it's you know, like, that's how like scalping you. Ultimately, there's a little movements, and you don't know if it's gonna work or not. So you gotta jump in it, but

00:13:19.819 --> 00:13:34.598
Alexander Winkler: hit like sometimes when you stare at it too long, you start losing the picture of the greater the the bigger picture where it's okay. This is like a 30% mover. It's like a sub dollar. It doesn't have the catalyst, you know. You kinda forget about all that stuff. And you start trading like these random

00:13:34.610 --> 00:13:39.519
Alexander Winkler: little pops. And then that's that's where the mistakes happen. at least for me.

00:13:40.460 --> 00:13:46.440
Alexander Winkler: Yeah, it trigger happy. What what about Utah? How's been your

00:13:46.700 --> 00:13:49.779
Tommy Salerno: everything yeah.

00:13:50.009 --> 00:14:13.170
Tommy Salerno: Well, before I start, I do like you guys is costumes. I did not. I don't have any costumes, but II was gonna think of something, but I don't know I didn't really. I was gonna wrap myself in toilet paper or something. Be like a mummy. But no worries. Yeah, II do. I did have a really nice costume. But I don't have it with me.

00:14:13.519 --> 00:14:29.509
Tommy Salerno: This month, as far as for trading, definitely definitely feeling the struggle right now. I haven't had such a slow month since earlier this year, maybe about January or December of last year or November last year.

00:14:29.559 --> 00:14:35.470
Tommy Salerno: That was like, really the last time I had like a really like slow month, like like a flat month

00:14:35.750 --> 00:14:39.189
Tommy Salerno: which is what I'm at right now. I'm like 100 and

00:14:39.220 --> 00:14:47.309
Tommy Salerno: 100 4,050 bucks in the green. which is okay. I know a lot of traders are also struggling as well.

00:14:47.839 --> 00:15:02.380
Tommy Salerno: Alex, you said you're struggling as well, and I don't. I don't know really what to what to make of it. I mean, there's definitely with some opportunity this month, like we definitely had gappers 500% this month.

00:15:02.660 --> 00:15:15.389
Tommy Salerno: It's just capturing that move seem to be harder than it has been in the past ever since I've traded so if you look at just like sheer percentages like every day, there's always

00:15:15.410 --> 00:15:21.980
Tommy Salerno: is. Usually a gap are over 100. Some days. You have 300 400 500 now we had the other day.

00:15:22.349 --> 00:15:30.009
Tommy Salerno: It's just capturing that move. It's just it. It is different. The market has shifted for sure, and I think

00:15:30.140 --> 00:15:44.578
Tommy Salerno: the previous way that I had been trading, I think someone that edge is starting to disappear. Maybe because there's more of those micro scalpers in the markets and algaos are kind of adapting to that, and

00:15:45.079 --> 00:15:55.660
Tommy Salerno: kind of making the edge disappear a little bit. So I'm not really sure where to move forward, I guess from here I mean, I could try like a longer hold time strategy

00:15:56.599 --> 00:16:03.159
Tommy Salerno: as in as in like maybe 4 or 5 min rather than every 20 s.

00:16:03.529 --> 00:16:05.130
Tommy Salerno: But

00:16:05.269 --> 00:16:15.279
Tommy Salerno: yeah, I'm kinda just reviewing, reviewing my charts every day, reviewing my trades, review reviewing my live trading archive and then seeing where to pivot from there.

00:16:17.730 --> 00:16:18.839
Alexander Winkler: Yeah.

00:16:21.279 --> 00:16:24.250
Danny Camozzo: but I'm I'm still in a state of limbo.

00:16:26.860 --> 00:16:34.479
Colby Warshel: How how much do you think that that is just market conditions, and you still have edge or compared to your strategies, fully useless now.

00:16:35.990 --> 00:16:53.249
Tommy Salerno: I don't. I don't know. It's it's still, I think it's still too soon to say I usually just base off a month. You can't really say that your strategy disappears. Obviously, strategies are go through periods of really good times and really bad times, and every strategy. Does it matter what market you're trading in?

00:16:53.360 --> 00:17:06.920
Tommy Salerno: I would say, if I start to get to like the 4 months, the 5 month, or the 6 month mark where I'm just having flat months or small green, small red. Then it maybe start the time to maybe pivot to something else.

00:17:07.110 --> 00:17:08.410
Tommy Salerno: otherwise

00:17:08.480 --> 00:17:14.399
Tommy Salerno: I could just be like trying to, you know, squeeze squeeze water out of a rock.

00:17:14.599 --> 00:17:15.410
Colby Warshel: Yeah.

00:17:16.200 --> 00:17:31.969
Colby Warshel: I was listening to a podcast the other the other day. And this guy was talking about how usually, when you have an edge, like a lot of people will assume that only lasts like a year or 2 years, and he's like edges lasts like decades. They don't just like disappear in a year like you shouldn't just freak out

00:17:31.970 --> 00:17:49.940
Colby Warshel: after one bad year and try to think that you need to completely change

everything. This guy's like a quantitative trader, though, so he's like really statistical and stuff like that. So I don't know. I'm sure his edges are much like more deep than the stuff that we create, because he's been trading for like 20 years, and he's trading like

00:17:50.630 --> 00:18:01.519
Colby Warshel: statistical edges and stuff like that. But yeah, it's like, how do you know when to pivot. Do you pivot after a month of bad training? Do you pivot after 3 months, 6 months a year, 2 years like

00:18:01.660 --> 00:18:05.250
Colby Warshel: it's kind of hard to know it's really just a guess, honestly.

00:18:07.360 --> 00:18:13.519
Colby Warshel: And then, even then, what do you pivot to? Whole different instrument? I fucking, argue? Hell! No, you shouldn't

00:18:13.650 --> 00:18:26.349
Colby Warshel: like just trade options now, like I went from like small caps to large caps with with equities, and then I went to options, large caps, then options, spy and future spy. So it's like Jesus that shit.

00:18:26.390 --> 00:18:28.720
Colby Warshel: That was all a waste of time, honestly

00:18:28.920 --> 00:18:32.798
Colby Warshel: jumping around all the doing different shit every day. But

00:18:36.029 --> 00:18:47.849
Alexander Winkler: yeah, I'm also a bit traumatized from pivoting, not necessarily with trading cause. I haven't really pivoted and trading except once, and I did that for like couple of months, and and it was a disaster. But

00:18:48.170 --> 00:18:56.470
Alexander Winkler: just like with work in my past life, I did like a lot of different gigs, and the one thing that really.

00:18:56.680 --> 00:19:14.299
Alexander Winkler: where I made most money is where I stuck with it the the longest. There was a lot of software development that I was doing since I was a kid. And that's

how I made basically all my money. And then, you know, I, you know, oh, like, let's try this. Let's try that. Let's try that, and always kind of starting over like I'm I'm super allergic to pivoting

00:19:14.329 --> 00:19:25.068
Alexander Winkler: because of that. And sometimes I think I'm like super like too anti pivot. So I think it was really good that I read read that book. Quit that someone mentioned here.

00:19:25.339 --> 00:19:27.608
Alexander Winkler: but yeah, I think with trading

00:19:27.860 --> 00:19:36.440
Tommy Salerno: the the the market is definitely a bit cyclical, and you just gotta have to wait to the setup comes back. Otherwise you might be confusing yourself too much.

00:19:37.079 --> 00:19:40.680
Alexander Winkler: But yeah, it's tough, you know. When when would you pivot?

00:19:40.890 --> 00:19:51.328
Alexander Winkler: Ha! I don't. I don't know. I guess. Yeah. Kind of like, Tom said once, you have a few months back to pack that aren't working. I mean, technically, I should be pivoting then, because that's like this year is a bit of a wash for me.

00:19:51.490 --> 00:19:58.750
Alexander Winkler: but I think that has a lot of other issues, and not necessarily just my trading, so I don't want to.

00:19:59.309 --> 00:20:00.410
Alexander Winkler: I don't know.

00:20:00.589 --> 00:20:16.419
Danny Camozzo: make any unnecessary changes. Probably there was more I wanted to say. But it's not really coming to me right now. So someone wants to take over, get back. I feel like pivot is kind of an aggressive term. I think adapt

00:20:17.029 --> 00:20:22.170
Danny Camozzo: would probably be more like relevant, and I would say

00:20:22.980 --> 00:20:31.849
Danny Camozzo: I would say, after a few weeks or a month month and a half or so of a strategy not working, that it makes a lot of sense to

00:20:31.980 --> 00:20:37.370
Danny Camozzo: dive into what's not working and try to adapt your strategy

00:20:37.500 --> 00:20:44.839
Danny Camozzo: to the current market conditions doesn't necessarily mean that you're completely pivoting to a different strategy or

00:20:45.289 --> 00:20:50.548
Danny Camozzo: changing what you're doing or what you're focusing on.

00:20:50.670 --> 00:21:00.529
Danny Camozzo: Just the little details of how you execute that strategy need to change according to what the market is providing at the moment.

00:21:01.700 --> 00:21:02.589
Tommy Salerno: Yeah.

00:21:03.960 --> 00:21:27.368
Alexander Winkler: I also totally agree with that. Yeah, just little adjustments. And I think that's what I'm more focused on. II think I generally like my my way of trading. But it's like, Okay, well, the morning panic doesn't work anymore, or the breakouts don't work anymore. So only start accumulating beforehand, just like little things like that, I think, is the most important. And then ultimately, you're gonna have those months where you're gonna be cleaning up much more than other months. And

00:21:27.630 --> 00:21:37.818
Alexander Winkler: yeah, right now, the biggest mistake I'm making is just like constantly giving back too much profit. And you know, if I could just shave my red days a little bit by reducing my Max loss, or

00:21:38.140 --> 00:21:56.200
Alexander Winkler: I don't know setting something up, so I don't have so many. I don't know. Sometimes I really just like you little bit of my running key now, and it looks like, you know, like water falling off a cliff, or just it just gets worse and worse than I spiral out

of control a little bit. So maybe if I just move up the spot, stop loss. I'm not. I'm not really sure.

00:21:58.910 --> 00:21:59.690
Alexander Winkler: Oh.

00:22:00.049 --> 00:22:10.660
Colby Warshel: even just being flat is also not a reason to pivot like for you, Tom. If you were losing a lot of money every month, and it was just like you're completely deleting a month of

00:22:10.809 --> 00:22:18.449
Colby Warshel: like you like. Let's say your October Deletes, your whole September, and then do it again in November. Then. Yeah, that's not good. But being flat

00:22:18.720 --> 00:22:26.140
Colby Warshel: fucking nothing dude, I feel like we care so much like me and Tom were talking about this yesterday and discord. But

00:22:26.750 --> 00:22:49.919
Colby Warshel: It's so easy to like. Go through phases of trading where you're like. All the money doesn't matter at all. I have these other income sources, and I don't give a shit about that. And then, like you start to make a little bit of money trading, and it helps. It supplements your income a little bit. And you're like, Oh, that's nice. I wanna keep that up. I wanna quit my fucking job and have trading be the only thing I do, because trading is the best job in the world, and then you do that for 4 or 5 months, and then it goes away, and you're like fuck.

00:22:50.210 --> 00:23:13.440
Colby Warshel: I need to get back to the point where I'm able to at least supplement my income a little bit. But in reality your edge didn't fucking go anywhere. The market just sucks, and you just wanna make more money. And I was telling Tom I was like to be honest. Like to to like this shit to like trading. It's way more of you like. If you're trading for more than 3 years not doing this shit for money because you would've fucking quit a long time ago. Okay.

00:23:13.539 --> 00:23:18.199
Colby Warshel: unless you're already obviously like making a lot of money within the first 3 years, which is pretty much nobody.

00:23:18.250 --> 00:23:37.500
Colby Warshel: So if you're not doing it for the for the money, anyway, and you're 3 years in. Why, we even do this shit, anyways, because we like gaming like we we like solving puzzles. We. We're kind of like game people. We like solving things and solving the puzzle within ourselves and the market. So if we're gonna just do that forever, and why the fuck does the money ever matter anyway? Because

00:23:37.529 --> 00:23:47.769
Colby Warshel: throughout time, if we just do this for 40 years. It's inevitable that the money will be. There's gonna be a point where the money will be so much that we will not have to work another job. But

00:23:48.759 --> 00:24:02.259
Alexander Winkler: you know, that's a great analogy, Colby. Basically, the money is a byproduct, and we just do it for the passion. And if you're just, you know, if you're flat today, and there's nothing moving just close, you know, just close the app, because that's not the day to to trade

00:24:02.569 --> 00:24:05.370
Alexander Winkler: period and then move on. And

00:24:05.420 --> 00:24:06.880
Alexander Winkler: yeah, I like that

00:24:07.700 --> 00:24:22.749
Tommy Salerno: other other challenges that people may have, though, is, you know, they may be committed to it for a long period of time. But, if you're not making money like, you know, you still have expenses, and in order to stay in that game long term

00:24:23.069 --> 00:24:37.190
Tommy Salerno: you need. You need to still pay your bills, and you know what if you know, there comes a time where you have to give that up because you need that that time to trade, to pay bills and working another job or pivot to a different career path.

00:24:37.279 --> 00:24:43.009
Tommy Salerno: Or, you know, figure something else out, because, you know, you're 5 years in 6 years in. And it's

00:24:43.289 --> 00:24:47.230
Tommy Salerno: not really, you know, doing, performing as

00:24:47.339 --> 00:24:58.930
Tommy Salerno: well as you'd like or well, well, as you expected, and you know you still have. You know things that you wanna do in your life that cost money, you know, traveling. Everyone wants to go, you know, travel, see things, and

00:24:58.990 --> 00:25:00.839
Tommy Salerno: you know at least.

00:25:01.009 --> 00:25:09.259
Tommy Salerno: you know, drive a nice car for a little bit. I don't know. I mean, people have their own goals. You know, get married. And you know that's an expensive endeavor.

00:25:09.380 --> 00:25:27.039
Tommy Salerno: have kids, you know, that's also expensive. So there's other things, you know, and if training's not working out, and you may be sacrificing other things, other goals that you had in your life to pursue, that pursue, keep to keep pursuing trading.

00:25:27.210 --> 00:25:29.459
Tommy Salerno: And some people aren't, you know, able to do that?

00:25:31.849 --> 00:25:37.538
Colby Warshel: I think it's so common that pretty much every trader that ever like actually became full time.

00:25:37.640 --> 00:25:55.289
Colby Warshel: Every single one of them always says, Never quit your day job until you make like 3 years of that salary in one year. You know what I mean. Everyone says that. And so many people like me and everyone else don't want to do that. Because obviously, why the fuck would you want to work a job.

00:25:55.390 --> 00:25:56.589
Colby Warshel: But

00:25:56.750 --> 00:26:04.519
Colby Warshel: yeah, it's just so true, man like it's just so much fucking harder if you make no money, and trading is the only thing.

00:26:04.990 --> 00:26:21.829
Colby Warshel: It's just like your psychological issues. 10 x day. You don't gotta do shit. You can meditate from fucking 4 h in the morning. Your psychological. And that's like just one problem. I mean.

00:26:22.039 --> 00:26:43.108
Colby Warshel: what are you gonna do? Whenever you make money? One month, you make like 2 grand, whatever. And next month. You're down 500 within the first week. You're gonna fucking shit yourself, cause? Yeah, if it cost 2 grand for your expenses, you're down 500 bucks in the first week. Okay, well, now, you gotta make 2,500 for that month, and it's just like it's just terrible. It's so dumb

00:26:43.110 --> 00:26:54.229
Alexander Winkler: you can't. You can't do like overtime, you know, with trading like you can't. Oh, I'm gonna trade longer to make more. That doesn't work. If you trade longer you'll probably lose more money. So it's yeah. It's really tough

00:26:54.559 --> 00:27:00.729
Alexander Winkler: to force out money. If it's not that time period. Just have to trade better.

00:27:00.809 --> 00:27:01.839
Alexander Winkler: Yeah.

00:27:03.579 --> 00:27:04.410
Alexander Winkler: them

00:27:06.220 --> 00:27:06.900
Alexander Winkler: right?

00:27:07.079 --> 00:27:18.169
Colby Warshel: Force the market into anything. The only thing you're gonna be forced in the market into is the fucking knife in your ass, because you're not doing shit. If you ever think the market is gonna just adhere to your wishes

00:27:19.849 --> 00:27:37.649
Colby Warshel: so hard to be objective, though, like how I mean, it just takes so long for you to sit back and look at the market and be like, okay, here's the objective facts. This is what's happening right now. But then, you know, you start trading, and you're like, Oh, that's a nice dip. Well, that's a nice 10, that's another nice one, and you just fucking trading all day, and you've no

00:27:38.130 --> 00:27:41.229
Colby Warshel: direction trading so hard, man.

00:27:42.450 --> 00:27:47.368
Danny Camozzo: My worst days are when I get stuck in the market like all day, just trading

00:27:47.870 --> 00:27:53.829
Danny Camozzo: garbage, tiny, tiny, like less than 5 cent moves up and down all day long.

00:27:54.089 --> 00:27:57.430
Danny Camozzo: and you look up at the end of the day, and you're like what

00:27:57.599 --> 00:28:01.349
Danny Camozzo: just happened. Why am I still here.

00:28:01.849 --> 00:28:13.559
Alexander Winkler: and even green at the end of those days you almost feel like it wasn't worth it. You're like I would rather give back these couple of $100 than ever. Do that. Do that again.

00:28:14.000 --> 00:28:35.289
Tommy Salerno: and the worst is, if you're a green in the morning, and then you give it back at like 3 Pm. An hour before the market closes, and you just feel like you just got you just cheated yourself. It is. It has to be the worst feeling I've probably have ever experiences. Yeah, getting green early in the morning and just proceeding to give it back

00:28:35.289 --> 00:28:44.889
Danny Camozzo: and just go red in the afternoon. I try to not put myself in a position where that's possible at this point, because it is the worst.

00:28:46.480 --> 00:28:47.400
Danny Camozzo: Yeah.

00:28:47.579 --> 00:28:59.699
Danny Camozzo: like II was really solid green yesterday, and I came back after the gym for Power Hour cause I was interested to see if our Vph. Wanted to keep going a little bit, and I gave back

00:28:59.960 --> 00:29:05.579
Danny Camozzo: 2 or 300 and made it back and then stopped. I was like, it is not worth

00:29:06.079 --> 00:29:08.019
Danny Camozzo: being here anymore.

00:29:10.449 --> 00:29:11.340
Tommy Salerno: Yeah.

00:29:12.610 --> 00:29:20.260
Alexander Winkler: yeah, tom would have been a great one to, you know. Have that longer kind of swing, not swing trade, but just kind of like a

00:29:20.490 --> 00:29:23.208
Alexander Winkler: you know, I'm gonna hold this one with a stop. And

00:29:23.289 --> 00:29:43.860
Alexander Winkler: I mean, I don't know if you guys are watching this ticker at all. But I'll just quickly share my screen. But yeah, I mean, it really found a base around 3, 5. It was only trending up after that. But you know, that's kind of what I was trying in, and every now and then you see a ticker that does that. But I'll tell you why, man, it's it's tough, because you get stopped out so many times. And even if it does go up here

00:29:44.059 --> 00:30:04.838
Alexander Winkler: wha like are you gonna who says you're not gonna take profits here and like you're not gonna take profits at 6 8, it's not gonna happen. And then if it goes to like $20, you're gonna be like Dang and I close too soon. Most of the time you might get like a little 10% pop. And then it's gonna sell off. So that's what I found so hard in in. I tried it for like 2, 3 months. That holding longer.

00:30:04.920 --> 00:30:12.650
Alexander Winkler: It makes you go absolutely crazy, you know, when you're up 50, and then you go for a 5% loss or something like that again and again and again.

00:30:12.880 --> 00:30:14.110
Danny Camozzo: yeah.

00:30:14.300 --> 00:30:15.480
Tommy Salerno: I can see that

00:30:16.079 --> 00:30:17.639
Alexander Winkler: it's a

00:30:18.420 --> 00:30:20.338
Alexander Winkler: Toby's Mini is

00:30:20.400 --> 00:30:23.250
Tommy Salerno: okay. Then.

00:30:24.079 --> 00:30:25.150
Alexander Winkler: -oh!

00:30:25.269 --> 00:30:34.380
Alexander Winkler: Prepare yourselves. Yeah. So that's that's my. Take on, Danny. What do you? What do you think on like these? Hold longer? Hold! I'm sure somebody does it in your your group.

00:30:35.340 --> 00:30:40.440
Danny Camozzo: I've only seen a couple people doing that.

00:30:40.929 --> 00:30:47.789
Danny Camozzo: Most people at this point are taking their profits quickly when they have them. which I think makes sense.

00:30:48.389 --> 00:31:00.110
Danny Camozzo: But it's also the reason that we don't really have many extended good moves lately, because everybody all the longs are just kind of scared to take profit as soon as they have it, instead of actually just like letting

00:31:00.320 --> 00:31:02.259
Danny Camozzo: something continue going.

00:31:03.079 --> 00:31:12.559
Danny Camozzo: So I think most people right now are taking pretty quick trades and getting out. It's pretty apparent from the volume in the market and

00:31:12.579 --> 00:31:14.570
Danny Camozzo: price action and range, on

00:31:14.719 --> 00:31:19.869
Danny Camozzo: lack of lack of any of those things that that's what's happening lately.

00:31:20.280 --> 00:31:31.750
Alexander Winkler: Yeah, I feel like that. Analysis seems like there's a time in place to hold longer. And if it's like, if you could just do bad trading and still get lucky. That's probably the time to to hold longer like 2020.

00:31:32.429 --> 00:31:35.148
Danny Camozzo: Yeah, hotter market for sure.

00:31:36.099 --> 00:31:41.889
Tommy Salerno: Colby's got me got me thinking about opening up a trade a trade station account now, to short.

00:31:42.789 --> 00:31:56.188
Tommy Salerno: I mean, if if everyone's taking their profits quick, then, you know, we just short off Pre market highs and just write it down. That's I mean, that's been working this week. It worked out real well, and and on Friday.

00:31:56.289 --> 00:32:04.048
Tommy Salerno: What is that one stock that when it got up to like $3 and 50 cents? And then it faded all the way back to a dollar, and then

00:32:04.199 --> 00:32:16.789
Tommy Salerno: there was another one that gapped up like to 1 50 and faded back to like 50 cents a share. And within the same day right off pre market highs. I forget. I forget, was it? I? Nm, maybe, or in

00:32:16.960 --> 00:32:18.659
Danny Camozzo: yeah, I and Ms

00:32:19.789 --> 00:32:36.159
Tommy Salerno: there. And there was another one, too. it's probably every fucking ticker at some point was another good short to vy any just shorting our pre-market highs would have made you like 100.

00:32:38.119 --> 00:32:47.668
Alexander Winkler: Yeah, that's why we always have that one ticket that goes multiple 100. Because I think a lot of people are doing that right now. And every now and then there's a bit of a squeeze. But even the squeezes don't last that long.

00:32:50.469 --> 00:32:51.449
Alexander Winkler: No.

00:32:52.150 --> 00:33:02.699
Colby Warshel: yeah. If you were, gonna do that, it'd be kind of fun to even just fuck around and obviously use the smallest possible size you can, and then try to create something from from like from scratch.

00:33:03.170 --> 00:33:09.019
Tommy Salerno: Yeah, like, just like a thousand bucks, and just see if you can develop a consistent strategy and then take it from there.

00:33:09.840 --> 00:33:14.708
Colby Warshel: Shorting is so different, though, where it's kinda like you kinda have to be those guys where

00:33:14.769 --> 00:33:24.929
Colby Warshel: you get one entry, you get one hard stop, and that's it. You don't get to like trade. Every candle you. You start shorting every candle, and you try to trade it like a long strategy that should fuck you up.

00:33:25.179 --> 00:33:25.980
Tommy Salerno: Yeah.

00:33:26.469 --> 00:33:33.710
Colby Warshel: the fees are more spiked out. You're gonna lose more on on the green moves than you make on the red moves because of percentage

00:33:33.829 --> 00:33:36.068
Colby Warshel: changes and all that stuff

00:33:38.409 --> 00:33:40.079
Colby Warshel: that'd be kind of fun, though, to try.

00:33:41.670 --> 00:33:51.050
Alexander Winkler: It's not supposed to be fun, Colby. Trading supposed to be just pain and misery.

00:33:51.389 --> 00:33:54.699
Alexander Winkler: That's where the mistakes come. Oh, this'll be a fun. Little trade.

00:33:57.579 --> 00:33:59.849
Alexander Winkler: Famous last words.

00:34:00.010 --> 00:34:04.708
Colby Warshel: yeah, for real. How's trading going? Oh, it's great!

00:34:05.079 --> 00:34:11.398
Danny Camozzo: It's been going well for a couple of months. That Thanksgiving conversation.

00:34:11.750 --> 00:34:16.639
Alexander Winkler: Oh, yeah, it's gonna be a tough one this year. Oh, there's Toby

00:34:30.539 --> 00:34:41.300
Toby’s Mini: any stock. But it was crushing like that. What? What? When the market opened it was like it dropped down. I was buying the dip, buying the dip.

00:34:41.769 --> 00:34:43.960
Toby’s Mini: and it started popping.

00:34:44.449 --> 00:34:50.539
Toby’s Mini: It was gold on gold on the pop, right when it was reaching like the higher day. And it was perfect.

00:34:51.619 --> 00:34:56.108
Alexander Winkler: Yeah, I'm just looking at the bank, Doc. Yeah.

00:34:57.010 --> 00:34:59.480
Tommy Salerno: sorry I can't hear you guys, but

00:35:00.130 --> 00:35:02.188
Toby’s Mini: it's crazy around here.

00:35:03.199 --> 00:35:04.079
Colby Warshel: Yeah.

00:35:04.900 --> 00:35:13.519
Toby’s Mini: Toby, somebody was kissing you. I see that that lipstick.

00:35:13.670 --> 00:35:16.969
Alexander Winkler: Alright, man.

00:35:18.719 --> 00:35:23.539
Alexander Winkler: Yeah, Tommy's having some fun out there. There you go.

00:35:24.119 --> 00:35:26.938
Tommy Salerno: Wow! It's crazy.

00:35:28.269 --> 00:35:40.740
Alexander Winkler: Yeah, it's probably like one in the morning, maybe a little bit later. I'm not really sure, because the time zone j time zones just changed, at least in Europe. So we're only 5 h ahead. Now of America

00:35:41.240 --> 00:35:45.050
Alexander Winkler: and America changes in like 1, 2 weeks, or something, little less

00:35:45.090 --> 00:35:51.489
Tommy Salerno: was, I was gonna say about what was I was gonna say about shorting small caps is like, if

00:35:51.690 --> 00:36:02.429
Tommy Salerno: you know, you get that one candle that you where you short off the highs and get that one candle to break the highs. And it's like, you know, is it? Gonna is it gonna just start to pull away and go parabolic. And

00:36:02.639 --> 00:36:11.809
Tommy Salerno: or is it going to, you know, wick out, you know, wick out the shorts and then flush back down, and then just backside from there. And you're gonna be chasing short. And the rest of the way.

00:36:11.889 --> 00:36:13.000
Danny Camozzo: yeah, or

00:36:13.610 --> 00:36:16.998
Danny Camozzo: that's what happens, too.

00:36:17.119 --> 00:36:22.599
Tommy Salerno: Yeah. And then when it does pull away, you're you're like, you're shitting your pants like

00:36:24.519 --> 00:36:34.119
Tommy Salerno: you're taking massive losses definitely is is a risky, definitely different type of risk level than going long for sure.

00:36:34.159 --> 00:36:45.009
Alexander Winkler: especially when it starts halting right back to back halts like, you know, people say you can always cut your losses, but sometimes you you literally can't. And then the thought of taking a loss more than 100%. Just

00:36:45.360 --> 00:36:47.298
Alexander Winkler: man I that's

00:36:47.530 --> 00:36:49.059
Alexander Winkler: that's not nice.

00:36:50.940 --> 00:37:04.778
Colby Warshel: But for me, at least when I short the spy, if I'm shorting spy, I don't put my stop at the hive day. I put it like 2 points above the hive day, because then that allows the people to get wicked out whenever it does do that. And that actually happened.

00:37:05.059 --> 00:37:10.278
Colby Warshel: Yesterday I was shorting, and my system was extremely

00:37:10.780 --> 00:37:37.599
Colby Warshel: negative. It was telling me that to short with size and hold, but I was. It spiked through hive hive day, and it spiked like 4 points through hive day, and I normally I would have stopped out. But since the system was so aggressive to the downside, I was just like fuck it. I'm gonna hold it because this seems like a good opportunity to break a rule because of something that's occurring within the strategy, because everyone always says like, if you have a good strategy, or whatever you should know when to break a certain role.

00:37:37.639 --> 00:37:45.119
Colby Warshel: because the strength of it and I did that. And then it worked out really well. And I was like, Damn! That's probably one of the first times

00:37:45.199 --> 00:37:53.400
Colby Warshel: that I intentionally broke a role just because of the strategy, saying that it was a good time to do so rather than me, just being like stubborn, or.

00:37:53.719 --> 00:37:58.039
Colby Warshel: you know, making some feeling or intuition based decision. It was. It was pretty cool.

00:38:00.130 --> 00:38:04.929
Colby Warshel: even in small caps, like, if I was shorting a small cap I'd probably put my stop like 10 above the hive day.

00:38:05.269 --> 00:38:10.880
Colby Warshel: or something crazy like that, and I would let it ride all day end of day, so see if it fades.

00:38:11.010 --> 00:38:17.199
Colby Warshel: You know that long it'd be like a one entry, one exit one stop. you get stopped out. You're done for the day

00:38:17.389 --> 00:38:18.670
Tommy Salerno: to be.

00:38:19.329 --> 00:38:21.628
Colby Warshel: That'd be very hard, though.

00:38:21.829 --> 00:38:32.148
Tommy Salerno: Yeah, it's it's it's almost yeah. It's definitely it seems like the win rate for the the gap and crafts are like 80%,

00:38:32.849 --> 00:38:45.429
Tommy Salerno: 90% gaps and crafts. But then, you know, you get that market shift. And it's gonna flip 10% of those 10% or 20% win rate of gap and crafts. And a lot more, 80% of gaps

00:38:45.780 --> 00:38:52.490
Tommy Salerno: are doing the red de green pattern. you know. Yeah, straight, straight, due to highs, halting up

00:38:52.769 --> 00:38:59.009
Tommy Salerno: and continuing higher. But yeah, right now, it definitely seems like gap and crap is the main set up right? Now.

00:38:59.179 --> 00:39:10.239
Colby Warshel: I also wonder how like a rational of a fear, it is to be scared that you're gonna get stuck in something like top or something like that, because

00:39:10.260 --> 00:39:11.820
Tommy Salerno: obviously, like.

00:39:12.469 --> 00:39:22.469
Colby Warshel: yes, the risk is much higher shorting compared to going long. Just for obvious percentage reasons you can lose over 100. You can't make more than 100. It's impossible. But

00:39:22.880 --> 00:39:38.889
Colby Warshel: if you're a good trader you should be controlling your risk, anyway, why the fuck would you hold through multiple halts up, and you're just like stubborn and shitting yourself. You know you should have your limit order ready to go the second. You're even in the trade, should have your stop and your target just set, and you don't even have to do shit, you know.

00:39:39.490 --> 00:39:42.780
Colby Warshel: Cause if that still gonna get filled.

00:39:43.300 --> 00:39:44.000
Colby Warshel: But

00:39:49.329 --> 00:39:59.389
Alexander Winkler: yeah, I would just say, because it blasts through and you don't get executed. But I mean, if it's a market order stop it should, in theory, but

00:39:59.690 --> 00:40:00.619
Colby Warshel: him?

00:40:01.039 --> 00:40:03.429
Tommy Salerno: Yeah, at least at some point.

00:40:04.139 --> 00:40:05.079
Alexander Winkler: And

00:40:06.199 --> 00:40:07.159
Tommy Salerno: yeah.

00:40:07.360 --> 00:40:21.148
Alexander Winkler: I was just looking at the tickers now, and I was looking at top again. Man, that ticker was absolutely crazy. Huh? From like, what was that like? $4, or even less? Yeah. $4 to 260. It's like a

00:40:21.400 --> 00:40:23.309
Alexander Winkler: 800% runner.

00:40:23.480 --> 00:40:24.340
Tommy Salerno: The heart.

00:40:24.550 --> 00:40:28.809
Colby Warshel: Yeah. I know the guy from Mit on that

00:40:29.519 --> 00:40:30.380
Alexander Winkler: who

00:40:30.599 --> 00:40:38.380
Colby Warshel: the guy from Mit he's seems like Alex Tem is, or something like that. I don't know if you guys have ever heard of them. You guys over here at my Investors Club.

00:40:39.309 --> 00:40:41.418
Alexander Winkler: Yeah, I think from you. Actually.

00:40:41.579 --> 00:40:49.420
Colby Warshel: they have a podcast and stuff, too. It's actually really good. But they trade small caps. And he's just a fucking beast. But he lost like 400 K on tops.

00:40:51.059 --> 00:40:52.840
Colby Warshel: Made it back in like 2 weeks, though.

00:40:53.190 --> 00:40:58.389
Alexander Winkler: Okay. didn't you just say he's coming out with his last video? I saw you, Tweet is.

00:40:58.719 --> 00:41:10.980
Colby Warshel: Oh, yeah, I was. I was telling him I would cause I didn't know he worked for S. And B. Capital. but he actually was a trader on their desk for a year. which is wild cause. He actually was a mentor for them, like

00:41:11.650 --> 00:41:17.010
Colby Warshel: I think they hired him like 8 or 9 years ago to do like a conference in their

00:41:17.119 --> 00:41:21.858
Colby Warshel: at Smb. And then, I think, a couple of years after that he actually was a trader for them.

00:41:22.469 --> 00:41:25.998
Colby Warshel: But I don't know my guess.

00:41:26.280 --> 00:41:27.150
Alexander Winkler: Hmm!

00:41:28.889 --> 00:41:31.690
Colby Warshel: Do you guys see? All the total sticks are happening on Twitter

00:41:32.449 --> 00:41:34.460
Tommy Salerno: Toby's picture's in the discord.

00:41:34.750 --> 00:41:40.809
Alexander Winkler: Hmm, yeah, he's having some fun. Huh? Oh, my God!

00:41:41.980 --> 00:41:52.168
Tommy Salerno: Gotta go at the dial, and I'll hook us up with all the parties

00:41:52.240 --> 00:41:55.610
Danny Camozzo: this first 10 K. Day he's flying over.

00:41:56.380 --> 00:41:57.130
Colby Warshel: Haha.

00:41:57.409 --> 00:42:01.409
Tommy Salerno: oh, yeah. First one k day. I still haven't hit my first one K. Day.

00:42:02.050 --> 00:42:09.449
Alexander Winkler: I have not. I have not hit a one K day

00:42:09.610 --> 00:42:13.389
Alexander Winkler: like 7, 7, 57, 50.

00:42:14.719 --> 00:42:22.639
Tommy Salerno: It's not far off, not far off. But yeah, I mean, it will come when it comes. But when it comes I am

00:42:22.719 --> 00:42:47.179
Alexander Winkler: fucking, getting steak dinners and getting shit face drunk once you have your first one K. Day, I guarantee you you'll have the second one like within the same week. It's that's that's how my first 2 K day.

00:42:47.230 --> 00:42:53.360
Alexander Winkler: Yeah, I've had multiple 2 K red days in a row. Ha! After that. And then I was like, alright.

00:42:53.380 --> 00:42:56.139
Alexander Winkler: I'm back, you know. I'm really humbled.

00:42:58.460 --> 00:43:06.050
Tommy Salerno: Market will definitely humble you, or real quick

00:43:06.670 --> 00:43:09.670
Alexander Winkler: if you ever find yourself celebrating. That's

00:43:09.740 --> 00:43:22.159
Colby Warshel: dangerous. Dangerous moment. That's like the number one fucking indicator of a reversal. And your pnl chart. It's a cruel world.

00:43:22.420 --> 00:43:34.300
Alexander Winkler: Yeah, I can. I honestly can't even get happy about green or red days anymore, like, sometimes I'll be upset about like my trading and like my decisions. But, like the actual money is.

00:43:34.389 --> 00:43:45.429
Alexander Winkler: I've I'm really becoming desensitized to it on a whole different level, like I thought I was desensitized to it like a year and a half few years ago. But, man, it it? Really, I don't even think about it anymore.

00:43:46.769 --> 00:43:50.340
Colby Warshel: That's cool. That's probably what you need to do to get past that 2 K day mark.

00:43:50.500 --> 00:43:51.900
Alexander Winkler: Probably. Yeah.

00:43:53.240 --> 00:44:06.260
Alexander Winkler: probably. Yeah. Cause right now, I'm more like pushing myself like, sometimes I just get like annoyed at myself like that. I'm grinding so much, but not because I need the money or because of anything. It's just

00:44:06.829 --> 00:44:10.438
Alexander Winkler: I'm I'm psyching myself out a little bit too much.

00:44:11.659 --> 00:44:20.150
Alexander Winkler: I can't wait to get out of that grind that I'm in which will happen at 1 point. But I'm I keep trying to force it. I that's for that's for sure.

00:44:26.559 --> 00:44:29.050
Alexander Winkler: And these tickets are real dots today

00:44:29.130 --> 00:44:34.710
Danny Camozzo: scrolling through. And I'm like, man. This is disgusting

00:44:34.809 --> 00:44:40.150
Danny Camozzo: to see if I can get anything out of it, but

00:44:41.510 --> 00:44:47.050
Danny Camozzo: probably doesn't even really wait. Which tick are you looking at? P. Apg.

00:44:48.840 --> 00:44:58.489
Alexander Winkler: you're just no volume on anything. Yeah, I think it would probably make sense to more. Just call it. Honestly, I think there's a lot of exactly what Toby's doing right now.

00:44:58.599 --> 00:45:17.829
Alexander Winkler: and you know it's it's just like trading around Christmas. I find it to be not so great. Last time. II only traded 2 days, and then I would check. I checked like the days leading up, and it was just like worse volume, worse volume, worse volume. I mean, think about people are traveling. Maybe they'll they'll login, get one trade in and kinda you know, close it up.

00:45:17.929 --> 00:45:23.809
Alexander Winkler: get green, get going kind of mentality. So I find usually around holidays or like 3 day weekends.

00:45:23.949 --> 00:45:34.619
Alexander Winkler: I mean, every now and then you get that Whoa! Super crazy volume day. And you're like, where the heck did that come from. But I feel like net. It's typically days you'd tend to rather avoid. I think.

00:45:37.480 --> 00:45:38.289
Danny Camozzo: Hmm.

00:45:38.849 --> 00:45:41.818
Colby Warshel: so yeah, I agree.

00:45:43.900 --> 00:45:50.208
Alexander Winkler: what are your guys? Thoughts going forward here for November? Anyone like? And we could already talk a little bit about game plans.

00:45:50.619 --> 00:45:53.900
Danny Camozzo: I have no hope. I,

00:45:53.980 --> 00:46:00.648
Danny Camozzo: for, like the last 2 or 3 months in a row now I've been like I can't wait for September. I can't wait for October.

00:46:00.699 --> 00:46:10.820
Danny Camozzo: I'm not doing the same for our for November. I do think that some people, probably a lot of traders, are looking forward to November and December as

00:46:10.829 --> 00:46:14.179
Tommy Salerno: typically stronger months of the year.

00:46:14.349 --> 00:46:19.849
Danny Camozzo: But I just don't believe that, or trust that that will happen at all. So

00:46:19.960 --> 00:46:30.829
Danny Camozzo: Maybe it'll be a self fulfilling prophecy that things kind of clean up or heat up hopefully. But I'm not at all counting on it.

00:46:32.139 --> 00:46:43.358
Alexander Winkler: Yeah, I agree with Danny. My faith in the market guys are dwindling at the moment. So if it happens, it happens. But yeah, I I've low expectations

00:46:43.380 --> 00:46:44.420
Alexander Winkler: as well.

00:46:47.070 --> 00:46:47.820
Colby Warshel: Well.

00:46:50.349 --> 00:46:52.369
Colby Warshel: I got a new job. Mcdonald's

00:46:52.510 --> 00:46:53.800
Tommy Salerno: so

00:46:54.030 --> 00:46:58.809
Alexander Winkler: do you know you remind me of that character? Wojc. Is that what his name is?

00:46:59.170 --> 00:47:06.739
Tommy Salerno: Yeah. Oh, shit. Yeah, the fucking cartoon guy

00:47:07.260 --> 00:47:14.489
Colby Warshel: that exact outfit on which makes sense because it's a Mcdonald's outfit, and then he's like checking his laptop at work or something. Then he's at home.

00:47:14.559 --> 00:47:20.349
Tommy Salerno: He's down like 99%. Yeah. Dude the classic lower Jack. Oh, man so good!

00:47:23.150 --> 00:47:34.309
Tommy Salerno: I think my favorite, my favorite meme is the kit some kid the dad. His dad's trading in the office, and the kid comes through the door and he's like.

00:47:34.490 --> 00:47:45.420
Tommy Salerno: Hey, Dad, are you winning. Hey, son? Packed bags removing. We lost the house.

00:47:45.690 --> 00:47:50.789
Colby Warshel: That'd be a crazy thing to try to explain your job to your child if you were a day trader

00:47:51.760 --> 00:47:54.030
Colby Warshel: like. What do you even fucking say to them?

00:47:54.340 --> 00:47:58.978
Alexander Winkler: You know, in theory it's a pretty simple what you're doing. It's not too complex

00:47:59.949 --> 00:48:07.289
Colby Warshel: to a dumb little kid, though. Bro, I didn't even know what the stock market was until I was like 16. They could probably understand it better than we do.

00:48:07.400 --> 00:48:08.309
Danny Camozzo: Yeah.

00:48:08.500 --> 00:48:11.688
Alexander Winkler: you'd probably say something really smart, and you're just like dang

00:48:11.710 --> 00:48:16.389
Alexander Winkler: like shit. I should have shorted that high a day break out fuck.

00:48:16.519 --> 00:48:17.240
Colby Warshel: Huh?

00:48:17.960 --> 00:48:22.978
Alexander Winkler: Cause I feel like kids really break things down to like a fundamental level? Typically.

00:48:23.369 --> 00:48:24.599
Danny Camozzo: yeah.

00:48:24.670 --> 00:48:31.028
Alexander Winkler: I don't know. They would say something like, Well, why do? Why does somebody want to buy it. And then you're just like, Hmm.

00:48:31.240 --> 00:48:51.710
Alexander Winkler: yeah.

00:48:51.740 --> 00:48:55.449
Alexander Winkler: for sure. They're like Bs indicators are high, I think.

00:48:55.769 --> 00:49:00.608
Colby Warshel: What's that one cliche? It's like, you don't know something if you can't explain it to a child or something like that.

00:49:00.619 --> 00:49:02.239
Danny Camozzo: Yeah, pretty much.

00:49:04.570 --> 00:49:06.240
Alexander Winkler: or or the

00:49:07.130 --> 00:49:20.630
Alexander Winkler: teaching is like the best way to learn, or what what Ross made. You guys do kind of outline. Your strategy

00:49:20.929 --> 00:49:23.130
Danny Camozzo: is, I think, really important.

00:49:23.550 --> 00:49:24.480
Alexander Winkler: Yeah.

00:49:25.099 --> 00:49:27.119
Danny Camozzo: I feel like, if you can't teach

00:49:27.199 --> 00:49:28.730
Danny Camozzo: or explain

00:49:29.030 --> 00:49:34.010
Danny Camozzo: your strategy, or what you do. If you can't teach it or explain it at all.

00:49:34.449 --> 00:49:38.750
Danny Camozzo: You it. It kind of means to me really don't have a good understanding of what you're doing.

00:49:40.070 --> 00:49:54.900
Alexander Winkler: That's what I learned with Youtube. Like, if I was ever making a review or just analyzing any of my trades. I'll really quickly realize I have an idea what I'm talking about. Then you gotta like, check yourself real quick. But yeah, I think Youtube really talked me to

00:49:56.289 --> 00:50:01.050
Alexander Winkler: have a good idea of of what I want to explain ahead of time. So really

00:50:01.900 --> 00:50:18.539
Alexander Winkler: having a full understanding before you start a video because a lot of my videos were a freestyle. So you need to really fully understand something. Obviously, if it's a script, it's way different. But yeah, like you, you'll get caught really quickly if you just start rambling, you don't really know. So you know.

00:50:20.710 --> 00:50:22.840
Alexander Winkler: Youtube live streams will check you.

00:50:23.150 --> 00:50:31.909
Colby Warshel: It was hard whenever I was live streaming spy stuff, because I feel like there's so much little tiny, just general knowledge things you need to know about

00:50:32.050 --> 00:50:43.659
Colby Warshel: like macro markets. And I would always talk about shit, and I would be like, Oh, my God! I have no fucking clue. What the Fed Funds rate is actually like, I know they just change it all every couple of months. But I was like.

00:50:43.990 --> 00:50:46.500
Colby Warshel: you know, there's so many weird little things like that.

00:50:47.030 --> 00:50:55.559
Alexander Winkler: Yeah, right? That's really why I enjoyed streaming for for the time I did and making Youtube videos because it

00:50:55.630 --> 00:51:22.298
Alexander Winkler: like once the conversation, or like, first of all, the conversations you have with people you learn a lot. People say, Hey, that's not sure. This, you know. Check this out. So they tell you what to look for. So you learn a lot. And then obviously the preparation. So before you, you're you're gonna talk about something. You're probably gonna research it 3 times as much as you would if you didn't have to explain it to anybody. So I think it made me a lot better trader with the Youtube for sure.

00:51:22.750 --> 00:51:51.110
Alexander Winkler: Yeah, you spend all this fucking energy and effort. And you're like, damn, I was real good. And you get like 25 views. And I'm like sick man. Fuck. Yeah, the the trading field, and for Youtube, and like social media in general, is really poor, like, I mean you, you make any other content. I think like Minecraft is the biggest thing it gets the most. And then like surprising, there's like a dozen other things. I don't even know what they are. And then, like, you know, fitness is really big. Just you know things that

00:51:51.400 --> 00:52:15.289
Alexander Winkler: yeah, I mean, like day trading is like niche nich nich nich nich I mean, there's like, you know, finance topics like, what's the best credit card? Those do like pretty good. But then, like as you go like, then, like generally trading. Tesla might do. Okay? And that's already niche. So like when you're trading freaking sprc, small cap, you know, momentum pre-market

00:52:15.329 --> 00:52:29.838
Colby Warshel: dude. I've I've whenever I so you know, I called all these people out on Twitter. Well, I didn't. Lance did so, Lance Breitstine went on Twitter, and was like, Hey, everyone that trades, the S. And P. 500. That's all a guru, and you all sell courses. If you are legit.

00:52:29.940 --> 00:52:39.800
Colby Warshel: send, I'll say I'll give you 10,000 fucking dollars. And this is an incredible

marketing opportunity. If you just show me that you've made $250,000 for the last 3 years. So I

00:52:39.869 --> 00:52:57.670
Colby Warshel: he didn't like tag anybody, so I like, quoted it, and tagged like 10 of the traders that should easily be able to fit those requirements if they fucking are legit traders. And only 2 of them responded. And both of them were basically like, no, I'm not gonna provide proof because I've done a live login on my Youtube before. And

00:52:58.800 --> 00:53:09.838
Colby Warshel: yeah, it's just wild to think that there's so many people like that that just don't even give a shit. And they're just selling all this bullshit, and they don't even they don't even care to verify if they're even profitable or not.

00:53:09.929 --> 00:53:20.019
Colby Warshel: But yeah, we've had major issues with that in our community. Either.

00:53:20.289 --> 00:53:45.530
Danny Camozzo: There have been a couple of instances where people have gotten themselves verified and our process, we have a whole compliance team and it's like very secure and in depth and important. And so we have badge holders in our community 25, 5,000 to 5,500,000,002.5 whatever

00:53:45.699 --> 00:54:03.829
Danny Camozzo: And you have to send in your account statements to the team that reviews them, checks through them makes sure the math is adding up and we've even had, like one or 2 people fake those statements which is difficult to do.

00:54:03.949 --> 00:54:12.048
Danny Camozzo: And they were eventually found out, and then every now and then you get some people coming into the chat who

00:54:12.150 --> 00:54:19.219
Danny Camozzo: just chat that they made 5,000 or 10,000 a day, or whatever, and yesterday they made 12,000, or whatever it is.

00:54:19.449 --> 00:54:29.880
Danny Camozzo: And so we have a policy at this point of if somebody is sharing their pnl over a verification level that.

00:54:30.099 --> 00:54:34.300
Danny Camozzo: you know will just gently be like, Hey, you should apply for your badge and

00:54:34.440 --> 00:54:43.548
Danny Camozzo: most of them don't, and or not most of them, but some of them don't, and then some of them kind of disappear.

00:54:44.130 --> 00:54:55.510
Danny Camozzo: Funny enough. So there are a lot of fake traders out there, and you kind of have to be careful with who you're paying attention to or who you're following

00:54:56.199 --> 00:54:59.920
Danny Camozzo: and what claims they're making, because half of them are fake.

00:55:01.030 --> 00:55:01.849
Alexander Winkler: And

00:55:02.519 --> 00:55:04.998
Tommy Salerno: I bet 90% of them are fake honestly.

00:55:05.429 --> 00:55:26.880
Alexander Winkler: yeah, it's a pretty grindy grimy industry. For sure, that's why I really enjoyed the podcast. Just because it's like is everyone's perspective. And you know, we all have our pretty good track record. At this point we all trust each other, and we just, you know, we know each other because we show up every single day. Now, for the last, you know at least almost 3 years. So it's

00:55:26.880 --> 00:55:38.009
Alexander Winkler: not. Yeah. It's just like a good group. Because, man, yeah, you don't really know what's out there usually. And it says, I mean, Toby Kobe does a lot of research on these different traders. Easy. You know best, I think. More than that.

00:55:38.400 --> 00:55:39.579
Alexander Winkler: The rest of us.

00:55:40.420 --> 00:55:43.740
Danny Camozzo: Yeah, you gotta be careful with the finance world, because people.

00:55:43.780 --> 00:55:48.568
Danny Camozzo: if there's money to make money to be made by not being genuine.

00:55:48.809 --> 00:56:02.918
Danny Camozzo: and there is people are desperate. So there are a lot of people out there that are faking their games and just selling garbage or faking what they're making for some

00:56:03.650 --> 00:56:06.070
Danny Camozzo: lest unsavory reason.

00:56:06.829 --> 00:56:10.398
Colby Warshel: And it's so just there's such a weird like

00:56:11.260 --> 00:56:17.489
Colby Warshel: like, if you have to. If okay, to be one of these marketers, this is a full time fucking job. First of all.

00:56:17.550 --> 00:56:28.820
Colby Warshel: okay, that's step one of just why would you? How are you trading in your marketer? Full time? Step one of weird step 2. If you're a trader and you actually make legitimate income.

00:56:29.110 --> 00:56:31.829
Colby Warshel: why, the fuck! Would you ever tell anyone how you do it?

00:56:32.240 --> 00:56:45.750
Colby Warshel: Number 3. The second, you even get to the word strategy. You've already lost pretty much every trader, because 95, 95% of all traders that start are gonna be gone in the first year. Okay, so this, like

00:56:45.829 --> 00:56:47.498
Tommy Salerno: all those guys that are gone.

00:56:47.800 --> 00:56:57.259
Colby Warshel: if you okay. So you're a super heavy marketer, you're working all the time doing that. You're not actually trading. Well, you trade 20 min a day, and you tell people you trade, support and resistance, and it works all the time. Bullshit

00:56:57.650 --> 00:57:03.119
Colby Warshel: you? should be making more money from trading than you're actually mentoring, anyway.

00:57:03.179 --> 00:57:04.929
Colby Warshel: Was my last point.

00:57:05.429 --> 00:57:35.269
Colby Warshel: Either way. It's just such a. It doesn't make any fucking sense. It just makes no fucking sense at all to be a marketer making millions of dollars. But you wanna sell that to people. But the information you give out is only so non nuanced that the view the first year starters can understand it, because that is 95% of day traders. The second, you go past a year. You already lost pretty much everyone that's gonna pay for a service, because after a year, you realize you can't really pay for money to be to make money in the market. You have to learn yourself. You have to go through the ground yourself doesn't work. So

00:57:35.269 --> 00:57:49.880
Colby Warshel: it's just like all these weird things that just don't add up at all. And then, even like Umar Ashraf, he one supposedly one of the best traders pretty much that is on Twitter. He made like 7 million dollars in 2022. He made 3 million dollars last year. He's made like 2 million this year

00:57:50.090 --> 00:57:57.070
Colby Warshel: to get a free 10,000. He owns trade. Zella writes 50 bucks a month for his trading journal, which is a fucking, insanely

00:57:57.099 --> 00:57:59.789
Colby Warshel: dumb amount of money, and he

00:57:59.849 --> 00:58:09.128
Colby Warshel: and he he tweeted back of that tweet, he said, I'm getting tagged here a lot. So just so, you all know I've done a live login before. I'm not going to prove it again on Twitter, whatever?

00:58:09.269 --> 00:58:15.719
Colby Warshel: Why would you not? It's $10,000, and you're getting all this promotion for trade, Zella.

00:58:15.960 --> 00:58:44.349
Colby Warshel: like II just don't. It's so fucking easy to just download the statements and send them to Lance Price sign and just be like, do with do with what you wish. I don't give a fuck like it's like any argument you have that you don't have 10 min of your fucking day, but you're a master marketer, and you spend fucking 40 HA week marketing. But you can't spend 10 min going into Td. Ameritrade and clicking. Send statement. Button is just a bullshit argument. I don't care what the funders are saying. It's a fucking. It's just doesn't make any sense. Where's the logic behind that

00:58:45.940 --> 00:58:47.019
Colby Warshel: there's none.

00:58:49.280 --> 00:59:00.240
Danny Camozzo: Yeah. I was. I was looking at a post yesterday on social one of the guys that I follow. Who I know he's a good trader, but some of the things that he says

00:59:00.429 --> 00:59:04.088
Danny Camozzo: him and another guy who I follow, who

00:59:04.730 --> 00:59:17.019
Danny Camozzo: pretty much never share red days, which is a red flag. But the guys post it made sense. It was it was a trend line against spy and

00:59:17.019 --> 00:59:46.409
Danny Camozzo: it was a trend based trade, basically. But the guy was saying that he's doing one trade a day and he's looking for the trade that he can 99% guarantee if he gives it to chat, they're all gonna bank on it, which is problematic for a number of reasons. Number one. The Sec. Looks at that as market manipulation. If you have a chat room that you're saying, Hey, everybody, buy this or everyone sell this huge problem there. Number 2. There is no

00:59:46.880 --> 00:59:53.568
Danny Camozzo: possible way to 99 guarantee anything in the market. The best setup

00:59:53.929 --> 00:59:57.849
Danny Camozzo: can still be a 50 50 setup in the wrong market.

00:59:57.909 --> 01:00:04.298
Danny Camozzo: it's it's irresponsible for a number of reasons.

01:00:05.269 --> 01:00:10.240
Alexander Winkler: and it's sad because the only people that will fall for that are people that have been doing this for less than a year.

01:00:10.920 --> 01:00:13.670
Danny Camozzo: which is the masses? Really?

01:00:15.900 --> 01:00:31.608
Alexander Winkler: Yeah, I mean, if you if you wanna make good marketing content, you have to kind of sell people dream right? Kinda like, think about Tim Sykes like one of the Og's like retail trader marketers, and you know he's he's a pro trader. He does make money from it, but he makes obviously a lot more money from his sales.

01:00:31.849 --> 01:00:39.679
Alexander Winkler: But yeah, I mean, you hit you obviously with with the with day trading stuff, whilst with somebody. Get into it?

01:00:40.719 --> 01:00:55.969
Alexander Winkler: I think you can. I mean, obviously, like you can put your all your strategies into your course. I don't. I'm not necessarily worried about like my strategy getting saturated, or something like that, because we talked about this before. Implementation is totally different.

01:00:56.320 --> 01:01:06.030
Alexander Winkler: So I'm not, too, you know, skeptical that people with courses don't make money. But yeah, I think most people with courses probably are just are just scammers, or, you know.

01:01:06.230 --> 01:01:11.539
Alexander Winkler: trying to make their money that way. And I don't know a lot about the zoom, our guy. But

01:01:13.010 --> 01:01:35.349
Alexander Winkler: yeah, if you go into space. But you could really tell, like he's, he's A Youtuber. He's not a trader or his his Youtube channel. So definitely like, if you ever seen actual traders, their Youtube are just totally different. So that would make me a little bit skeptical. But who knows? Yeah, maybe he just has a good

01:01:35.659 --> 01:01:47.579
Alexander Winkler: I don't know knack for Youtube. But II that would make me skeptical. Obviously, I think probably the the cleanest trader with the Youtube channel is probably Steven docs. And that's even like

01:01:47.769 --> 01:01:58.469
Danny Camozzo: many levels more relaxed than this Omar guy. So that would. That's probably what would make me suspicious. You should, you should look into Christian Kulimagi

01:01:58.760 --> 01:02:00.719
Danny Camozzo: as well. Yeah.

01:02:01.309 --> 01:02:07.999
Danny Camozzo: Retail trader net worth in at least they high 8 figures. Now.

01:02:09.179 --> 01:02:11.919
Colby Warshel: Paul, Maggie, he's and he's worth like 200 million.

01:02:12.169 --> 01:02:14.730
Danny Camozzo: Now, yeah, that doesn't surprise me.

01:02:15.400 --> 01:02:20.129
Colby Warshel: I'm pretty sure he made like a thousand percent. And like 2020. And he was worth

01:02:20.549 --> 01:02:27.369
Colby Warshel: like 20 million at that point, or some crazy shit like that. I don't or like 800%. Maybe

01:02:28.500 --> 01:02:36.718
Colby Warshel: there's definitely people out there that provide insane value like way more value than you could ever imagine. Like Go shock

01:02:36.790 --> 01:03:02.718
Colby Warshel: Geo. SHAW. K. On Twitter. He's constantly posting statistical analysis of different things in the market. And he, it's all free content, like, I think, that most of the people that are those high level traders that are legitimately trying to help people a lot of

their content is just gonna be free, because 25 people are gonna find it per year, because there's no fucking traders that last that long where they're gonna go look into a whole

01:03:02.780 --> 01:03:11.690
Colby Warshel: market profile. Course you take you 2 years to even know what a market profile even is. So why would you even learn about that unless you're already deep into it? So

01:03:11.839 --> 01:03:27.268
Colby Warshel: there's definitely people out there that are legit. But if there's people out there that are just constantly uploading shorts, constantly uploading Youtube videos, all their Youtube videos from extremely surface level. They have $1,000 course. They deny any time that someone says, prove that you're profitable.

01:03:27.889 --> 01:03:37.938
Colby Warshel: I mean sorry to say it, but 9.9 9 9 9 infinite out of 10 is their scammers, and that's just a fact.

01:03:38.030 --> 01:03:40.079
Danny Camozzo: There's nothing for sale.

01:03:41.160 --> 01:03:44.718
Danny Camozzo: It's he. He shares his

01:03:44.919 --> 01:03:49.219
Danny Camozzo: twitch, chat, and discord rules and stuff

01:03:49.469 --> 01:03:55.348
Danny Camozzo: and his best set ups. But there's nothing. It's just like a basic log looking website. There's nothing for sale.

01:03:55.809 --> 01:04:12.928
Colby Warshel: That's the thing, too, is a lot of their websites are the people that provide value. They're fucking ugly. They don't have good, not the person the websites ugly like, you know, the Youtube is ugly. They're not making super insane videos like, I watched call Maggie 2 years ago and his his Youtube. Look at his Youtube. If you go to his older videos.

01:04:12.929 --> 01:04:29.150
Colby Warshel: they're just like 2 h live streams. And at the bottom. It says, Read this or fuck off, and it's like a whole list of what he does because he doesn't want to answer people's questions all day, so it's literally just like a shitty, live stream packed with value. But look right there, it says it. Read this or fuck off.

01:04:29.730 --> 01:04:33.428
Alexander Winkler: that's so good or Z. Oops! I've bookmarted.

01:04:34.169 --> 01:04:56.500
Colby Warshel: and look, they have a thousand views and 2,000 views. Why? Because no trader wants to see this shit. They want to see fucking your Lamborghini and your fucking 1 million dollar house in Colorado. And you're on your ski trip. And whatever yeah, that's what my streams are doing about like 2 k at their peak. And but yeah, it's it's a small. It's a small niche for sure.

01:04:56.509 --> 01:05:05.308
Alexander Winkler: Yeah, the Omar guy, which is, I guess I'll just pull it up again here for anyone that wants to see it. But you know, it's

01:05:05.750 --> 01:05:21.528
Alexander Winkler: It's it's different. It's it's Youtube content. It's it's entertainment content. And that's that's kind of what would make me skeptical this guy. yeah, I mean, I don't have to explain it. You guys kind of get it pretty quickly, I would say.

01:05:21.549 --> 01:05:34.839
Colby Warshel: And he said on the Tweet he said, first of all, I don't sell group chat or alerts. I've posted live logins to my broker, showing P. And L. Year to date, and I don't trade indices every day or trade every day in general.

01:05:34.849 --> 01:05:56.519
Colby Warshel: First of all, the third part doesn't even make any sense. He's not saying you have to trade every single day. The first one saying, I don't sell a group chat or alerts. Well, you sell trade, Zella, and it's $50 a month, and it's a trading journal you you portray high level of trading skill to convert to sales. That is what you're doing. He's not portraying a high level of trading, just so he can

01:05:56.559 --> 01:06:13.999
Colby Warshel: fucking be a high level trader. No, he has a product for you to buy that you should trust because he's a millionaire trader. So it's like he's saying, Oh, I don't sell alerts and discord services. That's not the fucking point. You're still selling a service portrait by high level of skill, of trading. So it's like.

01:06:14.679 --> 01:06:20.129
Colby Warshel: what's the difference? I don't know. It's like the fucking same shitty gift wrapped in a different fucking

01:06:20.190 --> 01:06:25.789
Alexander Winkler: rapper. You know. Gotta love Colby's brands. Yeah, no, II do, though.

01:06:25.820 --> 01:06:30.389
Alexander Winkler: you're probably not wrong. Again, I have no idea. But

01:06:30.459 --> 01:06:40.610
Alexander Winkler: there is definitely some suspicious things going on. So before we take up everyone's Halloween too long. Anyone, any final thoughts before we wrap it up here?

01:06:42.639 --> 01:06:44.799
Danny Camozzo: Nope.

01:06:44.809 --> 01:06:51.138
Danny Camozzo: yeah. Trying to stay safe, just trying to stay alive. And

01:06:51.910 --> 01:07:02.549
Alexander Winkler: yeah, that's pretty much. That's pretty much it, you know. Live till till we thrive as cheesy as that is, and cliche. But that's basically what we're doing right now. So there's not anything too surprising going on.

01:07:03.070 --> 01:07:09.950
Colby Warshel: The Fed is going to raise rates by 25 basis points tomorrow. And yeah, that should be the last one. Hopefully.

01:07:10.290 --> 01:07:21.750
Alexander Winkler: that's actually a really good point you made. Because there's that's

yeah, that's tomorrow. And then there's also Friday. There's the unemployment rate coming out. So

01:07:21.809 --> 01:07:35.968
Alexander Winkler: oh, I don't, hopefully, that is actually up, because then they could reduce the interest rates. But if that goes down they're gonna might might keep spiking interest rates, but we'll see what happens. I don't know. It's confusing world right now.

01:07:37.719 --> 01:07:52.108
Colby Warshel: Yep, good news is bad news, and good news is also good news. But bad news is good news, but bad news can be bad news, so be careful for the bad good news. That's why we got you to help. That's at all.

01:07:52.200 --> 01:07:58.709
Colby Warshel: Yeah, don't listen to me, though. I'm still dumbass so alright on that note.

01:07:59.809 --> 01:08:14.860
Tommy Salerno: Alright, guys enjoy the Halloween. Everyone don't give out too much candy. We already got an obesity problem here in America. 75%.

01:08:14.919 --> 01:08:17.488
Alexander Winkler: Sorry guys, Danny, don't over trade.

01:08:17.600 --> 01:08:22.668
Danny Camozzo: Alright. Yup, hey? Get easy, guys.