

Start Algorithmic Trading 2023 | Lawrence Obioma #E29

By winkler · August 16, 2023

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Podcast Overview

□ Welcome to Episode 29 of the Insider Trading Podcast! □

In [episode 29 of the Insider Trading Podcast](#), we are thrilled to be joined by Lawrence Obioma, an innovative trader who transitioned from solving Rubik's cubes and prioritizing fitness to mastering the world of algorithmic trading. Dive into our discussion about market conditions, trading cycles, position sizing, and the biggest challenges of building trading algorithms. Whether you're a seasoned trader or are curious about starting with algo trading, this episode is packed with actionable insights and advice from a seasoned expert.

0:00 □ Intro

1:47 □ Lawrence Obioma: Rubiks & Fitness to Algo Trader

19:00 □ Discretionary Trader: Market Conditions & Cycles

25:50 □ What Does Algo Trading Look Like?

34:00 □ Position Sizing is Everything for All Traders

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1:03:10 □ Back vs. Robustness Testing, Walk Forward Analysis

1:07:06 □ AmiBroker to Create Trading Algos

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1:13:04 □ Where to Start Algo Trading

□ <https://youtu.be/27TcfeCzwZ4> □



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!

With gratitude,

Your friends at the Insider Trading Podcast

Full Transcript

00:00:00.000 --> 00:00:02.240

Toby Dawson: nice glasses. Oh.

00:00:02.809 --> 00:00:04.129

Tommy Salerno: hey, thanks, man

00:00:05.620 --> 00:00:09.178

Tommy Salerno: is DC. Dct. Is moving right now.

00:00:10.200 --> 00:00:20.690

Daniel Camozzo: I'm finally back green on that ticker. But I'm down on the day so frustrated.

00:00:20.909 --> 00:00:21.759

Daniel Camozzo: Yeah.

00:00:22.629 --> 00:00:45.539

Lawrence obioma: I've got an eye on that

00:00:45.649 --> 00:00:49.169

Lawrence obioma: back when I used to like trade actively like I stopped at like

00:00:49.179 --> 00:00:53.889

Lawrence obioma: 1030 like 11. My stats just wasn't good afterwards. So

00:00:54.779 --> 00:00:59.259

Daniel Camozzo: my stats are actually pretty interesting.

00:00:59.309 --> 00:01:04.210

Lawrence obioma: and lately. I do find that after

00:01:05.379 --> 00:01:09.889

Daniel Camozzo: after it's about 1130 Eastern is my cut off.

00:01:10.250 --> 00:01:16.940

Daniel Camozzo: but through the history of my last couple of years of trading pretty much. Most of the day is

00:01:17.200 --> 00:01:22.549

Daniel Camozzo: almost even just lately I've been seeing that trend towards the first hour and a half of the day

00:01:23.429 --> 00:01:24.129

Lawrence obioma: here.

00:01:24.450 --> 00:01:31.599

Lawrence obioma: Oh, okay, that's interesting. Yeah, exactly a little bit different than most people. For some reason

00:01:32.950 --> 00:01:36.710

Alexander Winkler: we all have our edges in our our time zone. So

00:01:36.759 --> 00:01:38.120

Daniel Camozzo: yeah, exactly.

00:01:40.350 --> 00:02:01.379

Alexander Winkler: well, if Danny's not in trade right now, I guess. I'll do a little introduction here for lawrence, because new to the podcast new to the inside group. And we wanna learn a little bit about you. You're more of an outgo trader. So it's gonna be really interesting to hear different perspectives, because we're all discretionary traders here.

00:02:01.419 --> 00:02:14.679

Alexander Winkler: But you've been in the game for a bit I'll do. I'll do a quick background. And then, you know, you take the floor because talk probably the better you're living the States now, really close to Colby. So in Philly.

00:02:14.820 --> 00:02:24.059

Alexander Winkler: right? It was like I was like and but you were from Nigeria. You have a Nigerian dad and a Malaysian mom, and

00:02:24.070 --> 00:02:35.870

Alexander Winkler: so you speak. Both the languages there. Both of them are Nigerian. Both of them are Nigerian. That's good ended up in Malaysia. We ended up wrong.

00:02:36.009 --> 00:02:47.458

Lawrence obioma: No, no, no, it's fine. I most people can confuse that to like a lot of

people always like, Oh, did you grow up? Because also, like I could tell, I could see people thinking, maybe I look Malay, because, Malay.

00:02:47.539 --> 00:02:57.710

Lawrence obioma: the skin tone is a little bit like, yeah, kind of like my skin tone. But my mom, my mom had like a light of skin tone, and my, my dad is as dark as like Toby's hair.

00:03:00.870 --> 00:03:05.568

Lawrence obioma: But yeah, I grew up in Malaysia, and then

00:03:05.679 --> 00:03:07.539

Lawrence obioma: And then this

00:03:07.789 --> 00:03:11.149

Lawrence obioma: did high school there for like 13 years. And then

00:03:11.500 --> 00:03:15.389

Lawrence obioma: came over here to yeah, go to college computer science. And

00:03:15.509 --> 00:03:21.889

Lawrence obioma: that was fun. And that's kind of what I got into like training. Well, really, what closest when I graduated

00:03:23.009 --> 00:03:27.190

Alexander Winkler: I have a question was this before or after

00:03:27.440 --> 00:03:37.120

Lawrence obioma: this video right here, where you're doing the this is actually I don't remember. This is.

00:03:38.230 --> 00:03:41.960

Lawrence obioma: was this my, this was like my third year of college, I think.

00:03:42.220 --> 00:03:43.620

Lawrence obioma: And

00:03:43.710 --> 00:04:01.038

Lawrence obioma: I yeah, we we it was. It was funny, cause I was like, I wanted to grow my social media cause I was working out so much. And then I was like, you know what?

Because I literally had like 200 followers and Instagram. I barely use Instagram, but I was like, I need to figure out how to do this because I was like.

00:04:01.059 --> 00:04:08.620

Lawrence obioma: I had the physique. I was like, okay, I need to just figure out what will get me momentum. And yeah, I used to hold it. I used to sell the rubies cube one handed

00:04:08.690 --> 00:04:12.549

Lawrence obioma: back in there had a national record for solving it. And

00:04:12.830 --> 00:04:41.870

Lawrence obioma: oh, and this is actually the first video that started out. I was working. If you see, I'm actually wearing my staff shirt. I was working my boss all this. Actually, a couple of days later, she was like, Wait, what's going on? You should be doing this at work. But it was funny, cause she actually thought was pretty cool, and they ended up like, you know, viral, it was on wall like, have a connect, a video. I could always get it on there, which is nice now. But early on it was

00:04:42.190 --> 00:04:53.410

Lawrence obioma: It was really just a grind. I think every everyone on social media tries, you know, fills that. It's a huge grind in the beginning, and after a while you get like very comfortable. And then this is the one of the ones that went super viral.

00:04:53.460 --> 00:04:57.819

Lawrence obioma: This is the one that like Will Smith has on his Instagram to this day.

00:04:58.000 --> 00:04:59.618

Alexander Winkler: Yeah, that's crazy. Huh?

00:04:59.730 --> 00:05:02.858

Alexander Winkler: Yeah. You were telling me about when he posted that it just

00:05:02.990 --> 00:05:07.119

Lawrence obioma: yeah. It's funny, cause I have a friend named Will Smith.

00:05:07.338 --> 00:05:23.829

Lawrence obioma: And so I looked at my phone that day I was like sitting. This is a while after I posted this, too. I looked at my phone and it says, Will Smith tagged you on a

video. And I was like, Oh, okay, I was like, Will. Why did will tag me in a video? I look at the profile picture, and I was like, Wait.

00:05:24.069 --> 00:05:31.700

Lawrence obioma: that's that's not. That's well. And then I immediately my notifications on everything just blew up.

00:05:31.759 --> 00:05:35.989

Lawrence obioma: Oh, yeah, I forgot about this one. This one. I can't remember.

00:05:36.849 --> 00:05:50.909

Lawrence obioma: I think this one, this one almost actually almost got me on the Ellen show. I was supposed to go on, Ellen, for this. and then it was right before their last season, so I wasn't. I wasn't able to go but like I had, I had talked to the team and everything for

00:05:51.019 --> 00:05:55.858

Lawrence obioma: oh, wow! But she she really liked it. If she wanted me on kind of talk to me about

00:05:56.529 --> 00:05:57.269

Lawrence obioma: yeah.

00:05:57.789 --> 00:05:58.690

Alexander Winkler: them.

00:05:59.150 --> 00:06:08.259

Alexander Winkler: So okay, so you're now in the States. You're doing this getting exposure. At what point do you go into trading?

00:06:08.470 --> 00:06:25.710

Lawrence obioma: I guess I never. I never really knew that the markets existed. You know, people talk about stocks. And then you're like, Oh, okay, I don't really care. And and then I think one day a friend was like this was doing the Amc. Thing. So II came a little bit late.

00:06:25.869 --> 00:06:31.808

Lawrence obioma: It was like. I think someone said like.

00:06:32.000 --> 00:06:52.398

Lawrence obioma: well, one of my friends had like a position in zoom, and he was like dude. This stopped zoom is doing well. It was like, Oh, how wait! What does it look? I was like, oh, you just put money, and if you win, you make money, and I was like, wait. That's how the slot market works. And then I in my in my head. I never knew that that was an option of something to do, because you know

00:06:52.400 --> 00:07:07.460

Lawrence obioma: it, it never even even sounded like any form of gambling. It's not. It's just sounded like, Oh, that's actually just using some research. And your understanding, and then, you know, winning. And then so from there, II think he helped me get the position in. And I did well, and I was like, okay, this works.

00:07:07.460 --> 00:07:11.190

Lawrence obioma: And so then the grind just started, you know, watching all the Youtube videos.

00:07:11.640 --> 00:07:25.140

Lawrence obioma: Kind of you know, watching, I think everyone always ends up with Ross is initially he like dominates the the day. Trading out goes algorithm on Youtube. So they kind of push him out. And then from there

00:07:25.940 --> 00:07:40.819

Lawrence obioma: I just kept doing it. I think I branded up, starting with really small size, especially, you know. You don't have that much money. You're just figuring it out. It was like it was right after I graduated and it was fun, because I was already like, Okay, well, this just seems like what I'm gonna do, no matter what cause.

00:07:40.930 --> 00:07:54.390

Lawrence obioma: I've always been like. I need to be independent. You need to be able to figure it out yourself so that you don't depend on anyone. And yeah. So I was just while I was working. I'll try to get a job. I'll still doing it on the side, like everyone else,

00:07:54.410 --> 00:08:05.628

Lawrence obioma: day in and day out, you know, grinding, trying to figure out how to be profitable. And at some point I was, I was profitable. And I think what it is was, it's just for me. Personally. It was just

00:08:05.829 --> 00:08:10.128

Lawrence obioma: I get a sitting in front of a computer. I remember, I told Alex this, I was like in a meeting.

00:08:11.109 --> 00:08:18.700

Lawrence obioma: and I had. I was in a meeting training. I was like, what's II just. I started to be like.

00:08:18.799 --> 00:08:27.579

Lawrence obioma: what's what's going on? This is just ridiculous, like I can't be, cause I at that point I was losing a little bit. And I was just like, Oh, my, I should just focus on the meeting, because, like, this is important.

00:08:27.609 --> 00:08:42.009

Lawrence obioma: And so and I was just like, I think that's when I I've ran into like critical training. I had watched him before, and I've watched docs and a lot of other people who are more statistical at the approach. But I wanted to just get figure out how to do. I was like, you know what

00:08:42.650 --> 00:08:52.200

Lawrence obioma: you know a couple of months of my life to figure this out will save me a lot of headache, which you know I'm I'm gonna be honest. It does like I don't really have headache of.

00:08:52.250 --> 00:09:04.440

Lawrence obioma: Oh, if I lose, you know what's gonna happen, or or I'm in a huge drawdown. Am I gonna be David to come out of it. Because when you see how the statistics you see how the the charts work, you start to be like.

00:09:04.470 --> 00:09:10.849

Lawrence obioma: it's just like, Oh, it's it's gonna work itself out, and in a month like there's never going to be a quarter that I'm not profitable.

00:09:10.940 --> 00:09:22.690

Lawrence obioma: Unless you know something ridiculous happens even then I'm not gonna lose my account. Because we have like, we have threshold. So yeah, that's pretty much it. So right now, I mean.

00:09:22.730 --> 00:09:31.118

Lawrence obioma: if you want to know the in, in and out you'd have to be specific real questions, but pretty much, you know, my day to day is just managing all the strategies we have.

00:09:31.170 --> 00:09:46.950

Lawrence obioma: and when I get to it, I think coming up with new strategies is like the hardest part of the game. But I don't really care about the trees themselves. That's really interesting, because we're all

00:09:46.990 --> 00:09:56.729

Alexander Winkler: discretionary traders, more or less right. We're all trading ourselves. And you were discretionary trader for like a year. And then you switch to coding your own algos.

00:09:56.920 --> 00:10:01.898

Lawrence obioma: So I did. I went to school for computer science, and it does help ask that.

00:10:02.420 --> 00:10:06.199

Lawrence obioma: But no, no, no, I was. Gonna say, you know the platform that I coded.

00:10:06.319 --> 00:10:15.209

Lawrence obioma: I truly do believe like if you don't, if you don't code that if you don't code ever you can get into it because me, my brother, doesn't code in what I'm coding in because it's

00:10:15.400 --> 00:10:37.538

Lawrence obioma: it's still. It's hard to grasp a little bit of how the guys structure is called ami broker but it does work like some form of C, but it's very, very basic, and the functions are its own. It's not like a python where you have to learn all the functions because the the platform is built in for stock trading. So it's literally built for you to be able to just develop strategies. So

00:10:37.549 --> 00:10:44.529

Lawrence obioma: it took me 8 months, probably 6, 6 months to learn and then

00:10:44.750 --> 00:10:52.298

Lawrence obioma: really, the last 3, 4 months to release our developing strategies that were somewhat viable. Like, you know, some of the strategies I have right now, I'm like

00:10:52.450 --> 00:11:12.368

Lawrence obioma: this is still working. Okay. Alright, it's it's still working. I'm not. I'm not gonna turn it off yet, because it's working, but it it does it. Now. I have more of a systematic approach to creating like robustness testing. So like if I come up with a strategy, and it goes live. I know it's gonna be profitable, or perform at least decently like for me to not worry about

00:11:12.660 --> 00:11:20.940

Lawrence obioma: what the outcome is. And when you have multiple strategies in a portfolio, you really don't worry like I told you. You know, there are people who have 500 to 1,000 strategies.

00:11:21.099 --> 00:11:27.419

Lawrence obioma: that. And out goes that. You know, they just essentially just print money. They don't really.

00:11:27.819 --> 00:11:47.079

Alexander Winkler: Yeah.

00:11:47.230 --> 00:11:57.079

Alexander Winkler: ideally. When the market's doing crazy stuff, you have a few that correlate, some that don't correlate, and then ones that are not working kind of stop themselves out. And the other ones ride.

00:11:57.250 --> 00:12:11.380

Lawrence obioma: Yeah. And I agree, I think, like we talked about this, I said.

Discretionary traders can be better than outgoes, but you have to be very niche and very focused right? I think it's very interesting. See people like relentless, who are constantly profitable.

00:12:11.420 --> 00:12:32.338

Lawrence obioma: I always say their high frequency, their high frequency, low flow traders, essentially when you're the people who make the most money, the people, the the people who make the most consistent money on the high frequency firms, because what

they do is I was funny. I'm actually the girl. And then we're talking like our conversation was just she worked at. She worked that

00:12:32.369 --> 00:12:35.859

Lawrence obioma: hey? What's not as

00:12:36.339 --> 00:12:55.069

Lawrence obioma: they make the most money, because they work with the market with the flow of orders. Right? So if you go.

00:12:55.480 --> 00:13:06.169

Lawrence obioma: or if you can understand what volume looks like, what volume direction looks like you can honestly just predict, have a stronger prediction of where it's going to go. So that's why I say, people like like

00:13:06.539 --> 00:13:20.429

Lawrence obioma: there's like someone would see relentless. Or, you know, mighty stocks. And all these crispy trays will all those guys and be like, how are they so profitable? A day in and day out, green days, 2 red days out of the year? But if you understand that trading style fits

00:13:20.599 --> 00:13:37.970

Lawrence obioma: a style of training that has very high probability of winning on a consistent basis because they are playing pennies. They have the, you know, versus if you're holding for a longer degree of time at which a lot of my outgoes are not. None of my outgoers really are very high frequency. Most of them hold for like

00:13:37.970 --> 00:14:06.240

Lawrence obioma: can anywhere from like 5 min to an hour. Right? Wish to, for you guys could be too long like, especially for, like like Tommy. Tommy's. Probably that's like, I know. I've seen how I've seen some of your your life training, and that's that's how I used to trade. The reason why I say that because I used to trade same way I used to. I used to be a call duty, competitive call duty player, too, so I'm very. I have really strong speed. I used to like best of the like some of the best in Malaysia. Well, actually, the best in Malaysia was my team like they ended up going to the Asian championship and winning

00:14:06.240 --> 00:14:20.440

Lawrence obioma: are you more of a sniper or a salt rifle?

00:14:20.519 --> 00:14:35.220

Lawrence obioma: I had high focus high adrenaline. I think it. It kind of both fit my my personality. Some of the some of the best guys in our

00:14:35.440 --> 00:14:47.099

Daniel Camozzo: community. We're like high level starcraft players like basically just strong hotkey skills.

00:14:47.529 --> 00:14:53.519

Lawrence obioma: And they will all use. And I just remembered what every like different offsets depending on the slippage.

00:14:53.599 --> 00:14:54.798

Lawrence obioma: But like, you know.

00:14:55.049 --> 00:15:05.109

Lawrence obioma: yeah, like stuff like that, I think really lends itself to being a good. III say to myself, I had a if I had a kid, I'd probably just teach them how to play stock like it's a video game.

00:15:05.160 --> 00:15:08.390

Lawrence obioma: Because yes, it really is. It really can.

00:15:08.450 --> 00:15:10.039

Daniel Camozzo: It makes me think.

00:15:10.289 --> 00:15:15.460

Alexander Winkler: and your early teens that'd be great, or even like you're 10 years old, you'd be crushing it.

00:15:16.289 --> 00:15:20.900

Daniel Camozzo: It makes me think of like how I ended up trading, and and

00:15:20.920 --> 00:15:27.380

Daniel Camozzo: how I got here. I have a degree in biology, but I used to play runescape all the time, and I used to. Yep.

00:15:27.690 --> 00:15:31.250

Daniel Camozzo: Yeah. Og, video games. I used to flip

00:15:31.410 --> 00:15:43.990

Daniel Camozzo: flip stuff, buy lower cell higher and it was really fun for me. And it makes total sense. Now that I'm just doing that exact same thing with stocks now.

00:15:44.049 --> 00:15:50.599

Daniel Camozzo: and what you were saying about the high level of consistency and and being kind of like a scalp trader.

00:15:50.779 --> 00:16:14.420

Daniel Camozzo: What is really interesting, as I have really leaned heavily into that style of trading this year more than any, and with more size than I have before is, I've noticed my accuracy has plummeted down to like 48, even 50%. But my green versus red days I'm green 89% of the time day wise, which is.

00:16:14.450 --> 00:16:17.640

Daniel Camozzo: I think, mainly because I'm taking a position

00:16:17.720 --> 00:16:20.670

Daniel Camozzo: usually off of a low. My risk is like

00:16:21.480 --> 00:16:26.328

Daniel Camozzo: my, I it's it's interesting how I define my risk at that point, because

00:16:27.039 --> 00:16:40.349

Daniel Camozzo: whether I'm taking a trade off of a level or anything like that, the way that I trade. I'm only ever gonna let something go against me, maybe 5 cents. But I'm taking a position in a place where I think that I have 1020, 30 cents.

00:16:40.670 --> 00:16:43.079

Daniel Camozzo: and so that loss

00:16:43.369 --> 00:16:45.500

Lawrence obioma: as well. But

00:16:45.769 --> 00:16:54.888

Lawrence obioma: if you look at most stocks like when they reach a certain point like, look at a stock a large cap stock and look away. What happens when it goes to like 120 moving average?

00:16:55.380 --> 00:17:01.299

Lawrence obioma: Notice that it doesn't need need to respect that, but it reacts to it. So they're they're high frequency

00:17:01.380 --> 00:17:06.470

Lawrence obioma: outgoes that definitely take advantage of those those

00:17:06.569 --> 00:17:13.980

Lawrence obioma: those climax, those climax, pick moments and then make them. They. They make that move, they make their money and they're done.

00:17:14.009 --> 00:17:31.009

Lawrence obioma: whereas, you know, bigger, longer hold time. Traders, people who don't have really people just who don't have the infrastructure. It's really, actually just infrastructure. The thing about being a human is, and a discretion of trader is that you can. You know. I remember when I used to play call duty.

00:17:31.240 --> 00:17:40.890

Lawrence obioma: Put me in a map. I know where people are. I know what's happening on their side before, like I can assume where they are running or where people are on the map. If I'm playing, search and destroy, just off.

00:17:40.970 --> 00:18:09.398

Lawrence obioma: feel and sound like I'm just like Tell. I can tell that people I get. And it's it's kind of expected for everyone who used to play calls like dude. How are you appropriate? And you're not aware of like what's happening in doing Snp map. So same thing with with trading. I feel like, if you're not aware of what volume looks like or what the tape is looking like when you're reacting to things you're not going to be. So I'm saying. II guess what I'm saying is that being that good Scalper

00:18:09.470 --> 00:18:26.740

Lawrence obioma: is a really is a skill that kind of grows on to you. This is something that you could just walk into and do well versus there. There are people who II know, who just come into the market and do some basic technical analysis and still are profitable, but they hold longer. They don't really care about what volume looks like over

00:18:27.000 --> 00:18:50.390

Alexander Winkler: building longer is so difficult when you come into the trading world,

because investing is just a whole different cookie. And there's so many variables like I have a success ratio of like a win ratio of roughly 67. But my risk award is like one to one actually slightly negative. So it's it's fairly predictable in the short term. But I feel like the second you start branching out even like 10 min. It's like becomes a whole different cookie.

00:18:51.569 --> 00:18:56.249

Lawrence obioma: Yeah, I think for me what I you know, I could show you guys like is.

00:18:57.210 --> 00:19:10.839

Lawrence obioma: you know, II told I told you this, Alex, pretty much anything works right in a market. It's really how you structure your anything right? What do you say?

00:19:11.589 --> 00:19:15.769

Toby Dawson: DC, t, th, just broke 7. Finally.

00:19:15.829 --> 00:19:18.029

Lawrence obioma: is everyone still trading that

00:19:18.420 --> 00:19:25.019

Toby Dawson: I just yeah. Nice. Are you green on the day. Then I'm green. I'm great, maybe.

00:19:25.180 --> 00:19:27.839

Lawrence obioma: Good for you, man.

00:19:27.940 --> 00:19:34.578

Alexander Winkler: Good for you. That was a nice pop. But, dude I'm I'm done on trading for today. That's for sure.

00:19:34.730 --> 00:19:43.980

Lawrence obioma: That's funny. Well, one day I will. I'll probably have to pick you guys is mine, because for, like, if we ever do a well, I mean, I'm thinking of gone coming into the small cap markets again. It it is

00:19:44.190 --> 00:19:46.528

Lawrence obioma: I. But II feel weird because

00:19:46.549 --> 00:20:06.318

Lawrence obioma: I forgot what my my daily routine looked like like my morning routine. I forgot. Yeah, I'd have to wait, you know. See if there's anything over 20. And I think that's the thing. One of the reasons why I walked away from it, was

00:20:06.599 --> 00:20:13.558

Lawrence obioma: it? It is. It is somewhat of a lot but after you get to. You know you become consistent and profitable.

00:20:13.650 --> 00:20:21.818

Lawrence obioma: not as bad. But you do have to be very, you know, cognizant of market conditions. Actually, that's a good question for you guys like, what is your

00:20:22.640 --> 00:20:26.368

Lawrence obioma: what is your your gauge of market condition?

00:20:26.400 --> 00:20:32.979

Lawrence obioma: Besides, you know, looking at a bunch of scans do you like breakthrough. Do you go through a bunch of charts

00:20:33.019 --> 00:20:36.328

Lawrence obioma: every other day, or just like Wake up, and you you already can feel it.

00:20:37.380 --> 00:20:57.150

Daniel Camozzo: Mine is volume like the last, the last 2 weeks pretty much coming into the open. You could just tell it's gonna be a boring day. There's no volume on anything. There's no interest. There's no range anything that pops up pre market gets smacked all the way back down. That's pretty much how I gauge what's going on in the morning at least, and then

00:20:57.210 --> 00:21:02.930

Daniel Camozzo: lately, especially summer months, traditionally slower, to begin with. But

00:21:03.309 --> 00:21:07.670

Daniel Camozzo: like, if that's happening in the morning, you can kind of count on

00:21:07.680 --> 00:21:11.898

Daniel Camozzo: not much else is gonna be happening the rest of the day.

00:21:12.880 --> 00:21:39.869

Alexander Winkler: Yeah, I definitely agree with that. And I'll even take it. One add one thing to it is like. Usually I don't like trading holidays. I even have this kind of rule that I usually take. If it's a 3 day weekend, I'll make it a 4 day weekend. And those that's been working really well for me. And today or yeah, today is the European Bank Holiday, and yesterday's probably bit of a bridge day, and you could have you just felt the lack of volume again. I mean, it's probably not a significant amount of traders, maybe in the EU,

00:21:39.869 --> 00:22:00.418

Alexander Winkler: or maybe it is. But you know, anytime there's like a macro thing that just brings down volume like that, there's so much less followed through, and Monday was such a nasty day. I'd wanna I had the Max lost day, and I've had. I haven't had one of those in quite a while, and it was just like nothing I did work. It was really frustrating. Today was a little bit.

00:22:00.460 --> 00:22:13.010

Alexander Winkler: I don't know if it was better or worse. I traded a little bit better, but slightly red on the day after being green. So that's kind of annoying. But yeah, just you know, I think Macros are pretty important. I don't

00:22:13.409 --> 00:22:36.170

Alexander Winkler: like I do read the news every day for at least 15 min just trying to get some of the bigger headlines. I make sure I know if there's any macros dropping like Cpi I mean Cpi, so I don't want Cpi to come out in the middle of one of my trades. That'd be pretty bad. Usually so just a general awareness. But I think for what we're doing.

00:22:36.170 --> 00:22:58.309

Alexander Winkler: you don't really need to know a lot of fundamentals specifically on the tickers you're trading. So if there's a ticker and it's over. Vw, and it's trending higher, and there's good volume, and it has a catalyst. You don't even have to read it like you could probably bet it's worth trading for at least 30 min right now. In the summer you might get one or 2 trades on it, Max, but on a normal kind of conditions. It's

00:22:58.349 --> 00:23:00.009

Alexander Winkler: that's pretty much all you need.

00:23:00.679 --> 00:23:02.518

Lawrence obioma: Yeah, I can see that.

00:23:02.760 --> 00:23:08.898

Lawrence obioma: What about what about Tommy? I actually wonder? Because he does a little bit more of the high frequency type

00:23:08.920 --> 00:23:14.768

Lawrence obioma: type of training which I'm I'm sure Danny does. But II don't think I've ever seen like a video of daddy training, though.

00:23:15.510 --> 00:23:20.670

Tommy Salerno: Yeah, definitely on the faster end of the of the trading.

00:23:21.119 --> 00:23:27.239

Tommy Salerno: I definitely reflect a lot of relentless trader and how he how he trades.

00:23:27.369 --> 00:23:31.710

Tommy Salerno: You know very quick. One entry, one exit, maybe one add

00:23:31.829 --> 00:23:40.340

Tommy Salerno: and then the way to size up is maybe more, so that starter position increasing the starter position rather than scaling

00:23:40.429 --> 00:23:48.400

Tommy Salerno: from like a hundred shares, and then scaling up in one position to like a thousand shares or 2,000 shares.

00:23:48.489 --> 00:23:58.519

Tommy Salerno: Rather having that starter position of a thousand shares to start with, and then maybe add once that's kind of what I'm working on rather than you know the slow scaling

00:23:58.679 --> 00:24:03.719

Tommy Salerno: but to the way that I find out, momentum on the day is

00:24:04.320 --> 00:24:15.079

Tommy Salerno: definitely 100%. The scan is probably the number. One thing I look at, however, I have to have context, and the context I get is from the previous

00:24:15.119 --> 00:24:23.079

Tommy Salerno: 2 or 3 trading days if we're getting something like every day like one stock that rips like 200 after the market open.

00:24:23.380 --> 00:24:45.010

Lawrence obioma: Then that's definitely my queue to be a little bit more aggressive on that day. Yeah. Yeah, that is that is true. Because II actually used to do the same thing I would if I could tell. We're the harder market, you know, if something went up 2,000 yesterday and like, Okay, tomorrow, I'm gonna come in a little bit.

00:24:45.110 --> 00:24:50.489

Tommy Salerno: My, my hard second is looking at that recent history.

00:24:50.739 --> 00:24:51.619

Lawrence obioma: Got it.

00:24:51.940 --> 00:25:05.550

Daniel Camozzo: I was just gonna say, the really hard thing about that is that lately we've been having those types of moves that have absolutely no effect on momentum continuation. Like we had Snmp, we had vtgn, we had

00:25:05.610 --> 00:25:07.338

Daniel Camozzo: TSAT.

00:25:07.909 --> 00:25:15.148

Daniel Camozzo: They all went like 1,000, and then nothing else followed, and it didn't really have any impact on

00:25:15.179 --> 00:25:18.568

Daniel Camozzo: like shorts. Confidence.

00:25:18.750 --> 00:25:25.199

Daniel Camozzo: I saw I saw people take like 15,000 plus dollar losses shorting those stocks and then

00:25:25.559 --> 00:25:47.750

Lawrence obioma: right back to it. You know, the next thing that pops up just gets smacked right back down. It's been, and that's the hardest part lately. So, Marcus, that's one. That's another thing about like market cycles, especially. You know, the evolution of

bacca cycles. It's it's a very hard thing to deal with, and it actually brings me back to to my next question, because I always want. I wonder what you guys think

00:25:47.750 --> 00:25:59.298

Lawrence obioma: I have to deal with now, doing like an outgo like what do you think? And my like an algo looks like? And the difficulty, because II will be honest with you. It is very.

00:25:59.679 --> 00:26:08.358

Lawrence obioma: you know, someone. I remember watching a video, a guy called an Alert, his algo like an alert for the prices breaking a new high. And I was like.

00:26:08.369 --> 00:26:12.159

Lawrence obioma: I guess, technically you could say that because it signals you to when to take a trade.

00:26:12.280 --> 00:26:24.599

Lawrence obioma: But there's there's different complexities. So like, whenever I say, like, you know, I have an outgo of multiple strategies. What does that does that sound super complex, or does that sound like, oh, maybe he's just buying the next high that breaks

00:26:24.750 --> 00:26:29.239

Lawrence obioma: the new Daily. I'm just curious on what your thought processes are on that.

00:26:30.119 --> 00:26:41.300

Daniel Camozzo: I'll go.

00:26:43.139 --> 00:26:55.170

Daniel Camozzo: I mean, it's as far as my knowledge and my perspective. They're they're programs that buy and sell based on tar not targets. triggers

00:26:55.280 --> 00:27:01.530

Daniel Camozzo: based on triggers. And they're they're man made so they can still

00:27:02.059 --> 00:27:10.409

Daniel Camozzo: fall victim to emotion. I mean, not necessarily emotion, but some of the same pitfalls that just regular discretionary traders have.

00:27:11.340 --> 00:27:17.789

Daniel Camozzo: Just because you have an algo doesn't mean it's you're like on the winning team side. You can still have an algo that

00:27:17.869 --> 00:27:31.030

Daniel Camozzo: is not profitable. Even so, there's I know there's a lot of fine tuning involved. And I know some other guys who have tried to build their own algos and eventually discovered that the

00:27:31.110 --> 00:27:32.150

Daniel Camozzo: the

00:27:32.199 --> 00:27:41.148

Daniel Camozzo: the pain or the time putting into it just wasn't worth it. And these are for some people who are already making thousands, or like their normal green days.

00:27:41.659 --> 00:27:46.949

Daniel Camozzo: one to \$5,000. And they found that that was just the better way for them to keep trading.

00:27:47.889 --> 00:27:52.228

Lawrence obioma: Yeah, no, I completely agree with everything you said. I think you know

00:27:52.289 --> 00:27:59.389

Lawrence obioma: I found cause I've I've also asked myself like. you know, why do a lot of really good traders

00:27:59.400 --> 00:28:29.110

Lawrence obioma: not have, like some form of algorithmic, I'll I'll go as associated with them. And I think my biggest. The thing is that most people try to come in first off. Making an outgo is not as simple as you think. This thing works because it does this. There's a lot of robustness testing that you have to go through. But honestly, actually, once you've figured out how to do the robustness testing it now is effortless because anything that pass it past the robustness testing, you know, it's probably gonna be, you know, is probably gonna work.

00:28:29.239 --> 00:28:32.918

Lawrence obioma: But I do. I do see a point of view like everyone.

00:28:33.030 --> 00:28:39.409

Lawrence obioma: When people try to make it. I think I am. I do. I am curious, though, when like someone like

00:28:39.659 --> 00:28:48.590

Lawrence obioma: like you guys when you break your rule right? Because me and Alex were talking about this, I said, if I ever came back to discretion. Little training!

00:28:48.610 --> 00:29:04.860

Lawrence obioma: I would just have my instead of an outgo. I'll just have my I'll have a program that triggers whenever a rule is broken based on my broker, like, I can read all the data from the broker I can just trigger like. For example, if Tommy created past 1030,

00:29:05.079 --> 00:29:30.440

Lawrence obioma: his algo would. Something will turn off his broker right away, and just not trade break. You break your Max loss, boom! It cuts you out of the trade room, so you don't have to think about it. You're literally playing a game now until your rule is broken, and I always think, why doesn't everyone at least have just get a developer to just do that for you? If you have the money? Because we were talking about Mars Matt as

00:29:30.440 --> 00:29:47.588

Lawrence obioma: which I don't know if you guys know who he is, but he's down 1 million on the DNA in 2 days. A couple of weeks ago. He he gave back all the money he made for the year like 250 K. And and so it's I always like I was really, Alex, like

00:29:47.650 --> 00:29:52.318

Lawrence obioma: a risk manager is cheap. 200 like you could find someone

00:29:52.550 --> 00:30:06.380

Lawrence obioma: do that who can manage that for you. But and I just find it interesting that discretionary trade is because I think,

00:30:06.679 --> 00:30:37.739

Lawrence obioma: who's that guy, San Sandlucci, San Luci, or whatever. I remember listening to a podcast from him when he first moved to Puerto Rico. And he said. You know, he sees the future of trading as trainers, working with computers, not necessarily computers training because I will be honest with you. Even though you know, you say you're not. Outgoers are not necessarily sure down the winning side. 80% of the volume

in the markets are outgoes because most of the time they are the winning side. Because what happens is you're not playing. You're now playing a game of probability.

00:30:37.739 --> 00:30:59.708

Lawrence obioma: You're not playing a game of of do I feel, did I? Was I sick today? Did my, you know? Did do I feel bad today, or like Ross. It's my birthday. So I feel like I have to make this much, and I lose. You know all of that. You know there's no, there's no sense. So the so the winning side is relative. But I will. I will give probability.

00:30:59.730 --> 00:31:17.230

Lawrence obioma: and edge always, because the same thing that happens when you do. You know, you go into a casino? You have. They know they are the probability probable edge. And they that's why they're they're gonna win, no matter what. So so I yeah, I do. I am curious on like what you what your thoughts are on the whole idea of

00:31:17.409 --> 00:31:26.028

Lawrence obioma: of traders, discretionary not having or not attempting, especially when they're successful, to put really strong safeguards.

00:31:26.190 --> 00:31:33.039

Lawrence obioma: full situation. So they don't end up like Matt, as in, you know. 2 days lose, lose everything in for the whole year.

00:31:35.610 --> 00:31:38.719

Tommy Salerno: I would say, Yeah, is access.

00:31:38.900 --> 00:31:44.739

Tommy Salerno: Part of it is just access to having that my broker tink think Tinker Swim doesn't have

00:31:45.000 --> 00:31:53.079

Tommy Salerno: an ability just to cut you off at like minus 1,000 or minus 500, whatever your Max losses. otherwise I probably would be using it.

00:31:53.179 --> 00:32:06.239

Tommy Salerno: And also there's some situations where it's okay to break the rules, like, let's say, past 1030, you know, some like some days in like (202) 020-2021. You wanna trade the entire day. You don't wanna stop at 1030.

00:32:06.349 --> 00:32:09.710

Tommy Salerno: So there's gonna be some situations where you want to break your rules.

00:32:10.300 --> 00:32:14.050

Tommy Salerno: And then also, you know, just having access to

00:32:14.280 --> 00:32:17.949

Tommy Salerno: to enforcing that with the code is limited right now.

00:32:17.989 --> 00:32:29.900

Tommy Salerno: And I'm not sure if it would be worth putting in that time or not. I need to develop that, especially with somebody like me. I don't have any coding experience. I could easily learn, I'm sure, over some time.

00:32:29.920 --> 00:32:34.969

Tommy Salerno: But I don't think as of right now something I'd be willing to get into.

00:32:35.699 --> 00:32:55.818

Lawrence obioma: Yeah, I think my question wasn't necessarily my question wasn't necessarily also on, you know, like burgeoning traders, I guess. What was. It was more like traders that are more established like what do you? What are your thoughts on? Why was, which is true? Access is one of them. But I do think sometimes I think it's like a via pride thing

00:32:56.320 --> 00:33:01.438

Lawrence obioma: lot of people do see like he should have a risk manager, and I feel like just

00:33:01.610 --> 00:33:07.628

Lawrence obioma: snubs it off like, Oh, I'm fine. I can do this. I've been doing this for 10 years, you know.

00:33:07.739 --> 00:33:20.478

Tommy Salerno: yeah, absolutely for a quarter of a million dollars. I think you can hire somebody who can develop that for you for probably quarter of that price or 8 of that price that you would lose

00:33:20.610 --> 00:33:22.510

Tommy Salerno: for a quarter of a million. But

00:33:22.630 --> 00:33:43.980

Tommy Salerno: I guess so. Each is their own. And then also, I was gonna say, like, even though it's a lot of like. 80 of the volume is Algos Algows and Bots. They still create a pattern in the market that discretionary traders can identify and ride even though that'll still be. The discretionary traders will still only be that statistic of

00:33:44.000 --> 00:33:48.199

Tommy Salerno: 20%. So even though, you know.

00:33:48.280 --> 00:33:57.438

Tommy Salerno: having those, the algo volume, I can still create like patterns on the tape. You know, volume patterns candlestick patterns, all of which we can learn.

00:33:58.789 --> 00:34:09.139

Alexander Winkler: and also like in just the name itself discretionary trader. I think people like the freedom to do whatever they want to do. I mean, that's why we kind of do this as a career. But

00:34:09.400 --> 00:34:22.068

Alexander Winkler: yeah, I mean, I think the one hard rule I have is my Max lost on the day like that is just something I don't go over, because I know, you know, if you once you get on tilt, you can justify anything, and like

00:34:22.159 --> 00:34:36.210

Alexander Winkler: I get pretty strict with walking away that I know we were talking about on. I think it was Friday, you know. Like, why I size down you were saying like technically you should be, you know, sizing up, or at least maintaining your size.

00:34:36.210 --> 00:34:57.278

Alexander Winkler: And actually, Friday, I didn't size down like I usually do, and it kind of dug my hole faster. And a big reason I do size down I was thinking about. It is just to like, make sure that my mind and my trading is trending green before I start sizing more and more and more, because then you dig the hole faster and faster and faster. So really

00:34:57.610 --> 00:35:15.070

Alexander Winkler: I know that if I just had normal size and that next green trade could put me green on the day, it's more of a risk management tactic to keep reducing my size.

If I'm already on a downtrend to mitigate the downside. And if I want green Trend, I want to keep sizing because I'm clearly doing something right.

00:35:15.230 --> 00:35:20.478

Lawrence obioma: I agree with that. And I think what I told you that what I meant is that to get out of that hole?

00:35:20.719 --> 00:35:41.159

Lawrence obioma: Yeah, what I found is that when you do sized down, what happens is that you stay in that whole longer. But you do withdrawdown. So it's kind of a is is this so, you know, because I spent like 2 months trying to go through different tests of sizing across my equity charts. And I started to. II. It is then a personal decision is, are you choosing to

00:35:41.159 --> 00:35:52.048

Lawrence obioma: ride that drawdown longer and stay safe, or, you know, potentially break out. If you, if you size up where necessary, and I will tell you, you know, because of the I told you I figured out the sizing thing.

00:35:52.489 --> 00:35:55.429

Lawrence obioma: It's once you figure out where to size.

00:35:55.510 --> 00:36:06.150

Lawrence obioma: then you can. That is not really an issue anymore. Because also, that's another thing I was gonna say, bring up is, you know, truly, because sizing is one of the biggest issues is like

00:36:06.469 --> 00:36:18.730

Lawrence obioma: my opinion. I'll say my opinion, and I could get, you know, you guys on this, but my opinion has always. And I mean, this is how I this is how my I work a lot of my outcomes. Now

00:36:18.820 --> 00:36:21.648

Lawrence obioma: is that the size based on the best condition.

00:36:21.679 --> 00:36:47.099

Lawrence obioma: So you can think of your win rate as whatever it is like. You know, Danny says his 50 whenever he's scrapping. But like there's always gonna be 1 one of those situations where you know, it's probably a 90 like everything is giving you a 90. So

that's when you size up. But some people what? That? That's a difference, though that's sizing based on the trade. But when do you size on your account.

00:36:47.190 --> 00:37:00.369

Lawrence obioma: like what gives you the like if you're sizing on it. So, for example, let's say you, you use a thousand shares right? And you sizing up on the trade is used using 3,000 shares. Well, when you go up to using

00:37:00.460 --> 00:37:18.489

Lawrence obioma: 4,000 shares is your base and 8,000 as your your your next one like, what? What is your? I have an idea for? Why, like when I will do this. But II would like to know, you guys this thoughts. And like, when do you say, Okay, it's time to double my size and everything like this is where I'm gonna stay, or do you do a gradual

00:37:18.550 --> 00:37:32.818

Alexander Winkler: I used to do linear. But now I'm focusing on kind of what you said. If it's a 90 like, you know those setups where you just feel in your gut. This is it those I go really much more aggressive. And lately that's been increasing my average.

00:37:32.900 --> 00:37:48.789

Alexander Winkler: although there are those days where I'll trade on the train, and then I'm trading with tiny size which throws up my stats a little bit. But I don't worry about that as much. But yeah, right now I'm sizing more per trade as opposed to, or as in like per good setup as opposed to like

00:37:49.000 --> 00:37:51.838

Alexander Winkler: across the board. That's that's for me.

00:37:54.420 --> 00:38:03.260

Lawrence obioma: II think. Yeah, that that answers the question. And also, I guess, kind of what I was also curious about was the when do you decide that your

00:38:03.530 --> 00:38:12.239

Lawrence obioma: like? I don't. I don't know what, Tommy, Tommy, what your average size is. But like, when do you decide? Okay, I'm no longer going to only be trading.

00:38:12.239 --> 00:38:36.789

Lawrence obioma: I'm no longer only be looking for 1,000 bucks for you know a day I'm gonna be going for like 3 grand or 4 grand like, if if that was, you know, once you reach,

when do you kinda make that decision? So like this is me. Now I'm not. I'm not looking back like what? Because I see you. I do see you size I'm just curious

00:38:37.230 --> 00:38:41.719

Tommy Salerno: dude. I've been battling that for like the past 6 months to a year.

00:38:41.769 --> 00:38:53.610

Tommy Salerno: because it always felt like that every time I would size up I would take like a massive loss. And then, just like I'm just sizing back down just to pick up the pieces to get back to where I was

00:38:53.670 --> 00:38:59.760

Tommy Salerno: and then size up again, and then happens again. I would think

00:39:01.070 --> 00:39:02.179

at

00:39:02.599 --> 00:39:09.079

Tommy Salerno: my sizing. Strategy right now is is when I'm green. I'm expecting to get more green.

00:39:09.250 --> 00:39:21.418

Tommy Salerno: You know, right out of the open, if you have like a nice good, you know, 10 cent trade or so on, like a stock between one and \$10, and that's pretty decent. And then I look to just double that share size and then double it again.

00:39:21.559 --> 00:39:25.090

Tommy Salerno: that's kind of my sizing strategy is like.

00:39:25.619 --> 00:39:28.710

Tommy Salerno: because I wanna read my expected value. So if I'm

00:39:28.829 --> 00:39:44.509

Tommy Salerno: getting green on the day early, then I wanna you know, double that or triple that. And you know, continually size up. But you know recently, also this market, you haven't had consistent opportunities every day, so I can't, you know, be too hard on myself, because.

00:39:44.599 --> 00:39:56.918

Tommy Salerno: you know, my expected value on some of these days are just negative, and there's nothing you can really do about it. Unless you completely want to adopt a new strategy, a short strategy, or move to large caps.

00:39:56.960 --> 00:40:08.409

Tommy Salerno: So you know, with my strategy, you know. Some days you'll you'll get a nice solid green day, and then the next day, you know, you want to just push it even harder, and then some the next day sometimes is just not as good.

00:40:08.429 --> 00:40:17.429

Tommy Salerno: And so you don't really kind of get that that runway of confidence to really like boost your share share size over a consecutive of like a nice month or 2.

00:40:18.300 --> 00:40:24.349

Tommy Salerno: So you know, it's kind of both, you know. Part of it's probably confidence issues. And then part of it is also like

00:40:24.460 --> 00:40:33.949

Tommy Salerno: the market is not giving that consistent opportunity to know. That's you're getting the proper reward for the risk that you're taking on.

00:40:34.849 --> 00:40:49.989

Alexander Winkler: Yeah, that's how I feel lately. It's like it's not worth the risk. When you, when I was looking at the tickers at 1 point today, I was like, nothing feels worth it. And that's kind of how I feel a lot during the summer, you know. So I might just take a whole month off next to you. I swear

00:40:50.519 --> 00:40:52.438

Daniel Camozzo: blogging for August.

00:40:52.670 --> 00:41:01.219

Alexander Winkler: Yeah, August is always like that. Always, you know. Maybe you get those 3 great tickers. But most most of the time it's it's stressful.

00:41:01.679 --> 00:41:26.489

Lawrence obioma: Here. Here's a question for you, Laurence. I guess you know what's the biggest challenge you face as a algo trader. Is it finding more strategies, or is it also tweaking them to get the alga like to get the sizing right, because I'm sure that makes a

huge difference with the outgo. I keep. My size is the same across all my strategies. I went through a 2 month thing of figuring out sizing like for the for each size, for each strategy, like which one gets more.

00:41:26.559 --> 00:41:32.268

Lawrence obioma: I said. So this was what I was. Gonna tell you guys, is that I said, based off the maximum drawdown

00:41:32.280 --> 00:41:36.949

Lawrence obioma: of the strategy. So I can.

00:41:37.730 --> 00:41:42.429

Lawrence obioma: I can give you an example. But like if like, let's say once. So, one of my strategies is really good.

00:41:42.590 --> 00:41:48.688

Lawrence obioma: But it has a really, it has a 10% drawdown potentially like over it's over. It's 5 year

00:41:48.750 --> 00:41:59.909

Lawrence obioma: tests. Is that drawdown on the account, or like it's allocated on the account on the account equity drawdown. So

00:42:00.219 --> 00:42:12.298

Lawrence obioma: I need to size. So I what I will do is I will level it up to a a minimum, and how much sizing. So like, let's say I'll bring it up up to like 5, so I'll bring it to 5. At the worst, I say up. But

00:42:12.500 --> 00:42:36.679

Lawrence obioma: yeah, actually, yeah, up up to 5% size to what 5% Max drawdown is. And that's kind of what I do. So all my strategies are sized on the same Max drawdown like they are not allow to pass that, and I give them equally as much size. And then what they do is they do. Each of them also manage their sizing slightly on individual trades. So there's there's a little bit of

00:42:37.469 --> 00:42:42.068

Lawrence obioma: Who that that tells them what a better condition is

00:42:42.119 --> 00:42:43.420

Lawrence obioma: versus, not

00:42:43.650 --> 00:42:57.068

Lawrence obioma: and that's that's a big deal. Any guys I'll go. Trade is that's like that's that's literally will change your your your entire portfolio. So very good. That's like a good tip to write down

00:42:57.210 --> 00:43:02.289

Lawrence obioma: but like I'm I'm being that serious. It's literally changed some of my strategies from like a

00:43:02.369 --> 00:43:04.960

Lawrence obioma: to like doubled the profits.

00:43:05.139 --> 00:43:16.748

Lawrence obioma: That's why I say sizing is so such a big deal. But I've learnt to not complete, complicate it, because I've seen some statisticians and some professional outgoers really struggle.

00:43:16.789 --> 00:43:28.298

Lawrence obioma: do like what sizing looks like for them. And I learned that you should keep it. Rather. Don't think like a normal trader will like a discussion on Trader Will when they are looking for a good trade to size up on.

00:43:28.340 --> 00:43:46.849

Lawrence obioma: You can't size based off your equity. That's another thing to do, not size based off how good you're doing. It's what you, because you cause you have to size based off the market. If you size off your your own performance, you're putting yourself. You're setting yourself up for like a failure, because your equity, not determine

00:43:46.849 --> 00:43:59.329

Lawrence obioma: your performance when the market is bad. Right? So you're trying to basically be a portion of the volume. A certain percentage of the volume on a stock or move for a setup or something as opposed to.

00:43:59.389 --> 00:44:10.088

Lawrence obioma: I think for me, it's it's II size, based off I size based off. Yeah, like all condition conditioning. But I don't. I don't really care about. I don't care about how much

00:44:10.159 --> 00:44:22.820

Lawrence obioma: portion of the volume I am. Actually, I depends. I'm not taking. I'm not taking 10,000 shares. And if I was to some of these stocks that I'm trading 10,000 shares wouldn't do anything to them. 20,000, 50,000,

00:44:22.829 --> 00:44:36.070

Lawrence obioma: maybe 2 cents slippage, maybe, but like and the reason why trade large caps is just easier to back test we are looking into like figuring out.

00:44:36.219 --> 00:44:45.469

Lawrence obioma: You know how to do small cap stuff. So like situations like today. I, what I would do is, I would isolate that situation from a bund like 10,000.

00:44:45.909 --> 00:44:58.268

Lawrence obioma: Oh, no! 10,000. Let's say I find, like 500 small capital flows so over the history of like last 10 years. What I'll do is I'll isolate that period, and I'll just do a bunch of tests on it to figure out what will work best.

00:44:58.340 --> 00:45:04.668

Lawrence obioma: And then, now, like, you know, Tommy has asked this question before. He was like, I think, it was one of the podcast he was like

00:45:04.820 --> 00:45:31.730

Lawrence obioma: if it'd be cool if we could just know what the the top is for. Most of these stocks, like what did they just go 100 5,050%, and they should stop trading them. And that's ready. I said, Yeah, I could do that. I could actually figure out what the top is, and just stop trading. Training that. How much you know. What's the maximum volume? That is how much dollar amount that they trade over a certain period of time that that's more of the research side of things. So my, my most of my time is like just research like

00:45:31.730 --> 00:45:37.389

Lawrence obioma: that's that's the cool thing about it is that I don't really, you know, I make money. I'll make money, no matter what really

00:45:37.510 --> 00:46:07.360

Lawrence obioma: so really, just how much more research do I put into improving the idea? Cause it's really, how much do you improve the idea so that the strategy works more properly is the as you can have a strategy that just short a certain, the you know,

certain deviation from a something, and probably be profitable because you're sitting on the more profitable side. But what if you incorporate like the idea that volume is weaker on that pop? Then you size up more when that Pop comes up like when it touches that

00:46:07.360 --> 00:46:20.199

Lawrence obioma: certain deviation. Now you'll be. You're thinking a little bit more like, how can I improve this? But my, the biggest struggle for me, I would say, is really just more strapped, coming up with strategies that are not correlated.

00:46:20.219 --> 00:46:25.559

Lawrence obioma: That is the biggest thing. It's it's really really hard to keep

00:46:25.719 --> 00:46:33.489

Lawrence obioma: adding more strategies in one market, because the market tends to move together. Right? So like, yeah.

00:46:33.659 --> 00:46:44.889

Lawrence obioma: you know lost caps all tend to move together. Right? So what happens is, if I have you a thing? Oh, just create a bunch of shorting strategies. Well, what happens is if one strategy is trading

00:46:44.929 --> 00:46:59.248

Lawrence obioma: Baba. By the way, short, Baba, the best stuff to short it out of boredom. Go look at the chart. It's just if you're just curious if you want to just make a bunch of money for no reason. So Bubba. But

00:46:59.320 --> 00:47:08.219

Lawrence obioma: what's stock showing Bubba? And what show stock stock sorting Disney, which might my thing actually did both today, one of both of those.

00:47:08.300 --> 00:47:14.380

Lawrence obioma: But like those that's fine, because both of those stocks are very uncorrelated. They are very uncorrelated in how they move.

00:47:14.840 --> 00:47:24.059

Lawrence obioma: But if I show if I show Boba apple and video blah blah, wh like. What happens is that I'm literally just correlating

00:47:24.369 --> 00:47:31.690

Lawrence obioma: all of my shorts, because all of those things move together. So I'm just increasing my risk. I'm literally, each one trade is the same as

00:47:32.750 --> 00:47:45.748

Lawrence obioma: E any trade on all of those at the same. They're the same trade because they are gonna move together. So the idea for me is, how do I come up with more strategies that move together? And then also, how many stocks

00:47:45.929 --> 00:47:47.969

Lawrence obioma: can I put in that group

00:47:48.099 --> 00:47:54.068

Lawrence obioma: that are uncorrelated because II told you this before one. Each of my strategies trade at least

00:47:54.730 --> 00:47:59.309

Lawrence obioma: at least 3 things that are not correlated. So I'll give you an example like Apple

00:48:00.730 --> 00:48:03.269

Lawrence obioma: XOM. Pfizer.

00:48:03.809 --> 00:48:21.280

Lawrence obioma: Healthcare energy tech. Very uncorrelated. I've done. I've done, you know. I've done a lot of back tests on their daily timeframe of the the hourly timeframe to see that they're very. They're relatively uncorrelated. If I trade one strategy on all 3 of those those strategies will tend to balance out each other.

00:48:21.440 --> 00:48:29.280

Lawrence obioma: and that will give me at worst, you know, arranging equity chart, or, you know, small dip.

00:48:29.570 --> 00:48:39.030

Lawrence obioma: So so the I, the biggest, the biggest issue for me, is like, well, how can I keep doing this? If the markets all move together? Well.

00:48:39.219 --> 00:48:53.838

Lawrence obioma: the good question for that. The the way to fix that is to go to a

different market. You need to start training futures. You need to start taking training for it. You need to start training a different asset class that doesn't move the same or start training small caps. Small caps are very uncorrelated to

00:48:53.869 --> 00:49:06.739

Lawrence obioma: the the overall, you know, lost Cap Market. So for us right now what we're like after I'm done with this 2 strategies that I'm kind of working on. I'm kind of. I will. We're already thinking about going to small caps, because it's like.

00:49:06.909 --> 00:49:11.048

Lawrence obioma: There's there's a lot of money to be mainly small caps. It's less capital intensive.

00:49:11.059 --> 00:49:14.318

Lawrence obioma: you know. Yeah, that's nice. That part as well.

00:49:14.480 --> 00:49:16.679

Lawrence obioma: Yeah, it's just hard to. The problem is just

00:49:16.909 --> 00:49:26.679

Lawrence obioma: I. I'm just kind of not ready. I don't want to code for that cause. I know I know a lot of my research, for that would be. I have to get a bunch of stocks, because not, you know, no one stock.

00:49:26.760 --> 00:49:47.840

Lawrence obioma: Yeah, I was about to say you can't back test the stock because you you really more. You back test the strategy with 1,000 different stocks and each stock one day to shine right, or maybe 3 days a year. Me and my brother have been trying to figure out. So like

00:49:47.840 --> 00:49:57.949

Lawrence obioma: we, we've been focusing on strategies that really test through one whole stock or multiple stocks. I mean, don't get me wrong. All strategies work on multiple stocks is just. I just have to pick the ones that are the best.

00:49:57.949 --> 00:50:07.338

Lawrence obioma: because because they are all correlated. So I have to pick 3 or 4 or as many on correlated groups as I can in one strategy. Right?

00:50:07.719 --> 00:50:11.938

Lawrence obioma: so. And I'm I'm sure if any outgoing traders listening to this, you know.

00:50:12.380 --> 00:50:17.068

Lawrence obioma: I'm sure you do the same, or if you do something else, let me know.
But

00:50:17.780 --> 00:50:21.909

Lawrence obioma: the the the biggest issue for us now is with the small cap is.

00:50:22.329 --> 00:50:27.228

Lawrence obioma: let's say, tommy has a scan that tells him trade, you know.

00:50:27.969 --> 00:50:42.369

Lawrence obioma: I completely.

00:50:42.380 --> 00:51:04.349

Lawrence obioma: But let's say he he was trading, that he can also have a scan. It tells him. Another thing is, is, you know, training really well that. But there are different stocks. That bunch of data I have to get through. I have to see through. But the cool thing about it is, once you found one good thing that works, but is on the hourly timeframe. I don't trade really anything lower than the 5 min. It's just too noisy. Data comes out shitty.

00:51:04.510 --> 00:51:11.250

Lawrence obioma: It's you. It's tradable. But also I would the infrastructure to trade that is actually very like

00:51:11.630 --> 00:51:24.659

Lawrence obioma: it. It would be a lot to to trade that because the the processing power that it would take for me to back test on 1 min timeframes would be a lot. So maybe down the road like 5 years from now. But

00:51:24.780 --> 00:51:27.110

Lawrence obioma: yeah, hopefully. In the next

00:51:27.619 --> 00:51:45.329

Lawrence obioma: In the next couple of months we'll start doing some small cap strategies, and if I do I'll let you guys know, I'll let you know if there's any big thing that I've learned that you guys should not be doing. But I do know, you guys, I've seen small

cap trainers do the most impossible things to still make money. I truly believe everything works. It's just

00:51:45.349 --> 00:51:59.438

Alexander Winkler: yeah. That's one thing I've learned, too right, is like everyone here, even trade so differently. But it works for all of us. So it's you gotta find what works for you. And with discretionary trading. Your personality is such a big component.

00:51:59.610 --> 00:52:06.380

Lawrence obioma: Yeah, I think one thing I would. I would always say with with special training, like, if I was like. Let's say I took Tommy Stats right.

00:52:06.389 --> 00:52:16.289

Lawrence obioma: What I would do is I would just I would just take your stats and break it down as much as possible to try to improve like, and you can't do it. But I would say like, let's say.

00:52:16.519 --> 00:52:36.730

Lawrence obioma: I know all the stocks that you traded over a period of time, and I know how long you traded. I could probably analyze the stock and see how you reacted to the stock and then tell you what you were doing wrong, or how you've improved. And one big thing I was gonna which was about sizing like, I'll I'll which I was. I was curious if you guys would say same thing, but I would size based off

00:52:37.079 --> 00:52:41.148

Lawrence obioma: if I've doubled my drawdown

00:52:41.250 --> 00:52:45.070

Lawrence obioma: like, let's say your last drawdown over the last 3

00:52:45.849 --> 00:52:50.028

Lawrence obioma: 6 to 12 months was 5% of your equity. Right?

00:52:50.300 --> 00:53:02.889

Lawrence obioma: If you get to 10% of your equity now, you can start doubling your size, because if you lose, you're just gonna lose the money that you've made right. And then and you can also be confident that you're you're not gonna really risk that drawdown again.

00:53:02.960 --> 00:53:15.028

Lawrence obioma: you know, because your performance is that good? So you can kind of keep. It's to keep your confidence strong. You can just base it off your last Max drawn out relative to, you know, percentage of your equity. So like.

00:53:15.079 --> 00:53:23.599

Alexander Winkler: if if that I don't know if that makes sense. If I draw down 10 technically, I should be sizing even more aggressively.

00:53:23.780 --> 00:53:47.380

Lawrence obioma: No, no, no, I'm saying like how do you? Based on when you size up overall like when you become that trader that's doing like 3,000. No, I'm saying like, if you know your equity, if you know, like in the last 6 months. The maximum drawdown you were ever at was 6% right. If you ever make 12.

00:53:47.550 --> 00:54:12.478

Lawrence obioma: Now, size up, double it because the most you would, you would draw down again is that 6%? Because, you know, performance wise that you are 6% drawdown performer, no matter what, over 6 months now. 6 months enough time. I don't know, you know, but I would think it was because you guys trade every single day and don't really know yourself. My strategies. I have 5 years, and I know what my Max Drawdown is for each one. If they ever break it. The strategy gets turned off

00:54:12.599 --> 00:54:38.619

Lawrence obioma: luck. Luck luckily none of them have ever, you know. Well, we had one that touched it, but they would go live yet. But so like. That's a good way to kind of feel like, hey? It's time for me to start doubling my size, because anything I risk now is just profit, and I need to become a better trader. Now. You don't have to double your size. You could like, you know, 1.5 or whatever. But I think overall, you need to increase your your general sizing. Because if not, when are you ever gonna become that 1 million dollar trader?

00:54:38.619 --> 00:54:56.478

Lawrence obioma: You're gonna if you're if you're constantly, if you're constantly wishy washy on going back, and which I've seen like I said, I've I've seen this in that that 2 months I lost of my life. I saw what happens. You you you never really get to that platform, break that plateau in a significant way. So you have to kind of do make

00:54:56.980 --> 00:55:01.909

Lawrence obioma: size, definite judgments of like, okay, this is when I'm going to start.

00:55:02.369 --> 00:55:18.860

Lawrence obioma: This is, if I if I 6, 6% with my Max drawdown. I've doubled it alright time for me to just size up 1.5 and everything, and that is it. From now on to whatever I know my confidence level is still going to be strong until I mix that. So reach that 6% drawdown again. And if I do now, I can say, Whoa.

00:55:18.940 --> 00:55:36.280

Lawrence obioma: okay, let me size down again, because something is definitely happened to me, the market on my confidence level. Because if you're constantly basing your confidence level, how you feel every single day, which is fine, which is perfect as it's questionable. Trader, you still don't. You? Still don't get some some measure of of growth.

00:55:36.289 --> 00:55:47.780

Alexander Winkler: objective as possible, using an equity curve or something like that, or trade journal. I think I've seen like your equity.

00:55:47.780 --> 00:56:11.310

Lawrence obioma: I see your Alex's equity code. I think I've seen Tommy's too like you can probably see what your Max Drawdown is. I think trade of view does that, too? View does as well. We don't have like a specific Max drawdown. You would have to just kind of calculate it from the equity curve like if you're no trade of view actually shows your drawdown. They have a really nice one. Yeah, Poly, incorporate something like that soon, if you can see that

00:56:11.310 --> 00:56:29.788

Lawrence obioma: you can keep that as that, and what you would do. What I would do is I would shift that drawdown because who knows? Your 6% drawdown might not be your drawdown forever like you want to shift it as as well as like. For example, every year 12 months you shift it now this 12 months. What was my Max drawdown here? What was my Max? Roll out here that way? You could keep track of your drawdown

00:56:29.869 --> 00:56:42.009

Lawrence obioma: and and figure out how to grow from from that. I think that's the best way. I never thought about it until I started doing outgo training, but really is probably one of the best best ways to think about sizing now, like I said, sizing is

00:56:42.399 --> 00:56:45.158

Lawrence obioma: in itself is a very.

00:56:45.899 --> 00:56:51.208

Lawrence obioma: It's a very debilit. It can be a very debilitating thing to your to your equity.

00:56:51.260 --> 00:57:02.548

Lawrence obioma: I've just so you really have to be. You know, you just have to make a decision on what you're gonna do and do it and making, I'll try to keep it as objective as possible is probably one of the best ways.

00:57:02.739 --> 00:57:07.849

Lawrence obioma: so yeah, I don't know if anyone had any more questions about that. But

00:57:08.010 --> 00:57:13.479

Alexander Winkler: I'll tell you what like I feel like. If you're if you're a trader and you're profitable, it's it's

00:57:14.420 --> 00:57:43.998

Alexander Winkler: it's costly, not sizing. Also, there's like a huge opportunity cost every day, you know. And if you're not using big size, and it's kinda like, what are you doing? You're wasting your time. Then you're better off doing something else. But first you do have to show that you're profitable. But yeah, once. You are profitable, like I feel like sometimes I'm sizing way too little. I'm feeling kind of ridiculous about it, you know. If it is August I you know, that can be an excuse, but I also don't like making excuses. Still feel like I should be sizing more. But

00:57:44.340 --> 00:58:06.219

Lawrence obioma: otherwise, yeah, it's a huge opportunity cost like, if I make, you know, \$300 today, you know, I probably could have made \$1,200 just using bigger size. And sometimes it's not even a lot of size. You're missing you. Just you were a little scared that day or something. Yeah. Well, I think also, you have to. You really do have to have, like a clear, defined idea of what sizing looks like for that at the moment of of

00:58:06.220 --> 00:58:15.050

Lawrence obioma: at this training, the ui. At that point, Danny. I don't know what Danny's typical size is. Like, Danny, Danny, what do you sizing right now?

00:58:15.050 --> 00:58:23.720

Lawrence obioma: Like 2 to 4,000 ish on most trades pretty much. All trades. Are you talking about shares?

00:58:24.229 --> 00:58:49.668

Lawrence obioma: Okay? So like that, like, obviously you, I don't know if you was sizing it with that when you started, but at some point you were probably signing very a lot less. But you know, as you become a more confident trader, you do have to have like clear ideas of what 2,000 4,000 looks like as a consistent on a consistent basis. Yeah, maybe one day, you see a stop going 1,000, and you don't want to size it. 2,000,

00:58:49.670 --> 00:59:00.449

Lawrence obioma: or maybe that's your best wedding day, your best winning day. But you can. You can size them less than that. But I think it is good to have a clear idea, cause I've seen that with all a lot of strategies.

00:59:00.449 --> 00:59:04.739

Lawrence obioma: and the reason, I say strategies. Yes, this is where all the code is. But, like

00:59:04.819 --> 00:59:15.048

Lawrence obioma: I still love the strategy. I see what happens when you play with sizing. It really could change it can change your entire strategy. I actually put it on one of our strategies that's not working. And it. It made the strategy work

00:59:15.420 --> 00:59:38.878

Lawrence obioma: because it just sized in when it was when it was, when it needed to size it, when it was better, and it changed the entire structure of the strategy. Yeah, that's crazy for, for I'll go trading when you say you change this size like. For some reason, I just picture every time it takes a trade it uses like the defined X amount of shares or something. So when you talk about, yeah, how does how does that work with all the trading based on equity.

00:59:38.909 --> 00:59:44.270

Lawrence obioma: So okay, so is the percentage of equity. Yeah, you have to size them based off of equity. I think

00:59:44.520 --> 00:59:47.130

Lawrence obioma: right now. We don't size it more than

00:59:47.409 --> 00:59:48.248

What is it

00:59:49.069 --> 01:00:04.510

Lawrence obioma: 2% is the Max. But I just reduced everything to 1.5, because I added another strategy, and that's gonna be it improved. The overall echo combined portfolio. So I don't need to size it as much. And what what is happening is when you is better to size in.

01:00:04.710 --> 01:00:13.510

Lawrence obioma: When you have a new, it's better to. So okay, so let's say you have, you're taking 1% risk every single time. Well, would you rather double

01:00:13.550 --> 01:00:23.140

Lawrence obioma: your risk, or just come up with a new strategy? The idea is, the idea is come up with a new strategy, because then you technically double your risk for less correlation

01:00:23.300 --> 01:00:31.819

Lawrence obioma: cause. Now you have 2 strategies, but they're not correlated. But you're still taking one to one resent. You probably will be trading as frequent more frequently because you have a new strategy.

01:00:31.850 --> 01:00:36.350

Lawrence obioma: So for us, for for me, what I do is II

01:00:36.609 --> 01:00:38.889

Lawrence obioma: I will try to bring down the risk.

01:00:38.939 --> 01:00:52.260

Lawrence obioma: If I'm in introducing a new strategy, because I don't need to risk as

much on each trade anymore. And also it's very capital, intensive. But I bring in a new strategy. If money isn't one trade, it might not be enough for another trade.

01:00:52.289 --> 01:00:56.869

Lawrence obioma: It gets a little bit more complicated than that. So so I guess what what I'm just trying to say is that

01:00:57.029 --> 01:01:10.880

Lawrence obioma: I signed based off equity. But I try to reduce how much I'm sizing. If I have a lot of strategies because each strategy is going to be a new, a new bulk of equity associated with that strategy when it's on, when it takes a trade

01:01:10.880 --> 01:01:38.319

Lawrence obioma: that makes sense. How many, how many strategies did you say you have? Or is that right now. 7. I just introduced the new one yesterday, and it did like 5. It did like 100 yesterday, which is really good. So does that mean the most you can be allocated is like 14 equity based on like a 2 or yeah, I guess so. Yeah, I guess so. But right now it's 15. So yeah, but the thing is that net, each strategy is never going to be turned on. At the same time

01:01:38.359 --> 01:01:40.170

Lawrence obioma: the structure of the idea.

01:01:40.560 --> 01:01:48.760

Lawrence obioma: It's just not. They'd like one show at the top, one by the bottom. There's no way those will happen unless they are different stocks, and at that point is good correlation, because then

01:01:48.859 --> 01:01:58.179

Lawrence obioma: then they're probably gonna balance out each other at some point because they're not moving. There's no inherent reason. They're moving together, and they're still taking the better probable trade.

01:01:59.369 --> 01:02:04.448

Lawrence obioma: That makes sense. I totally agree with the point about

01:02:04.689 --> 01:02:07.988

Daniel Camozzo: sizing up. I've seen

01:02:08.250 --> 01:02:10.889

Daniel Camozzo: at least a couple traders come and go

01:02:11.109 --> 01:02:31.729

Daniel Camozzo: and just fail in the market because they were not able to size up even when market conditions conditions were good. And so when market conditions were flat or bad. Then they're just taking much more losses. And in those good times, or even on the best trades that they should be sizing up on. They're not outweighing those losses. So

01:02:31.939 --> 01:02:57.149

Lawrence obioma: yeah, it is super important. I say, I think, especially as you're seeing any sort of consistency. It is really scary it is. It is really scary to do that. As a I could see the I could see the timidness of wanting to size up, because you don't know what a good trade looks like for me. I can back test and know what a good trade looks like. I guarantee that over a period of time it will not guarantee, but at least know

01:02:57.149 --> 01:03:09.838

Alexander Winkler: generally that it will do better. It is a higher probability likelihood that the back test is similar to the live training. That's why you come with robustness testing

01:03:10.170 --> 01:03:12.010

Lawrence obioma: So

01:03:12.210 --> 01:03:15.539

Lawrence obioma: I don't want to give how? How

01:03:15.579 --> 01:03:20.619

Lawrence obioma: I do my robustness testing. But we we do really well, like we.

01:03:20.710 --> 01:03:36.149

Lawrence obioma: most of our stuff has does walk forward. Analysis. We use walk forward analysis in our overall process of robustness, testing. If you. If you are an outgo trader, you know what that means, if not, what it is is just like. I will test it on. I'll test 5 years here.

01:03:36.149 --> 01:03:45.979

Lawrence obioma: and then I'll see how it performs on one year. Test 5 years here. So it

performs in this year. Live, that's 5 years here and then and then I'll combine all the lives together to know what

01:03:45.979 --> 01:04:06.458

Lawrence obioma: it looks like. Overall, like the live trades look like multiple stages. So according to Google robust is basically taking back testing before testing on random conditions. Theorize random conditions. Is that what you would kind of describe it? Yeah, if you look up, walk forward, analysis, it will give you a better

01:04:07.079 --> 01:04:13.239

Lawrence obioma: It will give you a better image of what I was trying to explain. So if you look at. If you look at the image, go to images.

01:04:14.039 --> 01:04:15.489

Lawrence obioma: might be able to find

01:04:16.909 --> 01:04:34.088

Lawrence obioma: yeah, you could. You could use. Oh, yeah, you could use that one. That video is actually the one I watched. But so what he will do is he will optimize over that period, and then he will test it live on that period. So the one at the bottom is the is the right way to do it. The one at the top way is like the way. Really

01:04:34.350 --> 01:04:35.319

Lawrence obioma: non.

01:04:35.539 --> 01:04:59.359

Lawrence obioma: all good. You probably do it that way, which is, which is fine. I mean some some people. It works for them that way. But so you're, you're constantly optimizing is what you're saying, yeah. And our program, the program. Like, I said, the program I do, I'm using already. Does this automatically. How I utilize the program, and some of the things that we've done is what makes ours like more proprietary. So it could be, we really, you know, I'm I'm

01:04:59.539 --> 01:05:03.979

Lawrence obioma: so sure, and our stuff is gonna perform well over a long period of time.

01:05:04.100 --> 01:05:29.550

Lawrence obioma: a, and at least a year at least a year based off. I'll walk forward tests. And I have. And another way, I I'm sure of that is because I have multiple stocks with

each thing trading. So if one stock starts to fail really badly with the strategy, other stocks can't other stocks still have a chance of making it up. So that's why each strategy technically doesn't really lose money like none of our strategies right now have I have a negative.

01:05:29.750 --> 01:05:33.069

Lawrence obioma: They're all like up at least one.

01:05:33.170 --> 01:05:48.869

Lawrence obioma: Well, I told you we have one that is literally just me, Buddy. Every single month. II wish the Equity Child looks ridiculous. III told my brother I was like, this is not possible, like, why is this happening increase? The app one uses.

01:05:49.149 --> 01:06:15.420

Lawrence obioma: That's why I've tried that. What happens is that if it fails it, it destroys the portfolio. I haven't figured out. Maybe you know some of these golden sack of quants could message me or something. Let me know. But there's something I'm missing out. But

01:06:15.960 --> 01:06:20.460

Lawrence obioma: I haven't, II don't think. And I'm telling you, because I see like even Kevin Davey.

01:06:20.479 --> 01:06:34.470

Lawrence obioma: who's an outgo person on Youtube if you watch him or some other people on on Youtube, they, you know, there's very hard to figure out when to size up on individual strategies. All the same.

01:06:34.779 --> 01:06:45.180

Lawrence obioma: but but yes, I think it's definitely is definitely a big one. It's it's just something I've I've decided. Look. I lost 2 months of my life with it.

01:06:45.449 --> 01:07:00.548

Lawrence obioma: and it was really III was getting depressed. I was like, I know that was the month I made the most money, and I was so I was sad because I was pre. I was trying to figure out

01:07:00.810 --> 01:07:03.029

Lawrence obioma: this this stupid thing.

01:07:03.159 --> 01:07:08.729

Daniel Camozzo: What is I might have missed it. But what is the program that you use called

01:07:08.800 --> 01:07:16.210

Lawrence obioma: Bro. So pull it up here I had it. I was, gonna bring that up actually. So it's

01:07:16.510 --> 01:07:32.130

Alexander Winkler: I need an affiliate link. If people start using this, Alex, you know why, you know why. But I will not be getting an affiliate link from the. It's an actual broker. You put your money in it.

01:07:32.520 --> 01:07:44.158

Lawrence obioma: No, so it was just a way to code. It's just a platform. It almost feels like not trader like you have this platform that you pay for, and it connects to the broker.

01:07:44.369 --> 01:07:53.119

Lawrence obioma: Well, I think you just pay. It's very cheap. The guy made it really cheap. It's like 500 bucks.

01:07:53.239 --> 01:08:07.679

Lawrence obioma: Nice. The the the hard part is getting setting up the infrastructure for actually taking the trades and everything. But if you just want to back test an idea, you can do it. You would. You might be, you might find that you're better than it, because there's there's some quirks with it.

01:08:08.069 --> 01:08:11.220

Lawrence obioma: love quirks with it, but I will say you know

01:08:11.609 --> 01:08:12.399

Lawrence obioma: it

01:08:12.600 --> 01:08:33.310

Lawrence obioma: in anything. If you want to do gonna do this on python, you're gonna do this a meditator, you will have your issues. It really becomes you need to be 3 things. You need to be a good research analyst used to be a good developer and then a decent risk manager like, if you cannot be all 3 of those things actively. It's gonna be a lot, but it does cost

01:08:33.739 --> 01:08:50.279

Lawrence obioma: a lot of time to do it. But I will say it's worth it because I've I, you know, after I talked to Alex about this early when we first met. The lack of headache that I've gotten from doing this. This is training every day was very significant, like I used to stress like, even by Go, she's like.

01:08:50.710 --> 01:09:09.628

Lawrence obioma: like, I used to stress elderly every other day like Oh, like like you remember, you said they used to lay on the floor. No, I had a I had a huge loss one day, and I was like curling off like a like a I just got

01:09:09.890 --> 01:09:18.738

Lawrence obioma: hit badly. And I don't even have those days like literally. We'll lose 1,000 bucks over 2 days, and I'll just back off. Well.

01:09:19.020 --> 01:09:32.838

Alexander Winkler: yeah, I guess it's different if the algo does it, and then you can also code on your own schedule. I think that's pretty nice, like we're we're pretty tied to the market, especially when we're traveling. It makes it a little bit tricky, just work in the morning and be done, and then enjoy my day.

01:09:32.869 --> 01:09:46.748

Alexander Winkler: I could on the East coast, but I can't, you know, in Europe or in, you know Asia or something like that. It's definitely a problem, you know, for sure, when you're taking those \$1,000 losses or whatever at that point, that

01:09:47.630 --> 01:10:13.488

Lawrence obioma: the just. The probability makes sense. Yeah, the probability makes sense, and it's it's I've never reached out Ma, our Max drawdown on our on our overall portfolio. I think it's 13% which I need to increase to like 20 at some point. Honestly, the only reason I have it is because we don't have enough money in my account for me to be taking trades, but I have. I have a few ways of getting more money in my account right now, but you know I told Alex I'm helping pay my brother's school and stuff like that. So that's like draining my bank. My savings.

01:10:13.489 --> 01:10:30.819

Lawrence obioma: So I don't wanna just throw money into my my account. But at some point, you know, like I said, another big thing about I'll go training. Is that once you're

doing it. Everyone wants to give you money because you realize that you can give them, you know, a hundred, 20% on their returns every single year.

01:10:30.819 --> 01:10:52.988

Lawrence obioma: and they don't have to think about it or care about it. And then I think people trust an algorithm more than they trust a person like if you can. Here's 5 years of back testing and 2 years of profit, honestly, honestly opening a fund, getting like couple of 1 million assets under management. Or maybe, you know tens of millions and charging, you know your

01:10:52.989 --> 01:11:02.409

Alexander Winkler: 2, 22 and 20, you know, 2% asset assets under management. 20% pro performance. Like the classic. I mean, it's reduced now. It's like

01:11:02.479 --> 01:11:03.948

Alexander Winkler: one to 10

01:11:03.989 --> 01:11:11.488

Alexander Winkler: hedge funds have reduced the fees, cause they were so outrageous for so for for so long. But that might be a really good way to make

01:11:11.529 --> 01:11:32.519

Alexander Winkler: kind of stupid money. I'm not really sure you need a bit of a network, but it seems like you have a pretty big. There's a lot of legal stuff.

01:11:32.659 --> 01:11:54.338

Lawrence obioma: It's not impossible, I mean, if you're ever interested, let me know. Because I could probably help out. I was really close to starting a hedge fund like 3 4 years ago, and I have a friend with a hedge fund that helped me set up all the legal framework already. So yeah, no quote funds are really trusted. They do. I mean, if you look at Renaissance technology. The the yeah, the classic.

01:11:54.390 --> 01:12:21.520

Lawrence obioma: Yeah. Medallion fund. If you look that up like I can't remember it says if you like, if you. If you invested like 3 bucks in 19, whatever it would, you would be up like couple 1 million now, because they do like 20 annually every year. And that's that's you know. It's funny because people think that last little. But you have to understand

right? Like 20 or 40 50, if it's 60, I think they've had years where they do 60%. But to do that with an equity to do that on an equity that's billions

01:12:21.810 --> 01:12:28.759

Lawrence obioma: is ridiculous, like, honestly, because liquidity will kill you.

01:12:28.789 --> 01:12:41.889

Lawrence obioma: When you're dealing with that much money. Yeah, you can make 200%, 300% using an outgo. I think the the outgo competition is like 2020. That guy did like 9 9,000.

01:12:41.899 --> 01:13:01.909

Lawrence obioma: But like, if you're doing that with, if you're doing that with 52 billion in assets, and I don't know what the has probably like 2 or 3 billion to be moving shares that you know, share size in multiple countries and dealing with all the fees and doing 2060 is actually really really good.

01:13:02.109 --> 01:13:06.399

Alexander Winkler: Here's a question, and there might be a good one to

01:13:06.649 --> 01:13:21.600

Alexander Winkler: consider wrapping up on. But we'll see. What if if somebody was interested in becoming an outgo trader like? Where would they start? Could they follow you? Would they follow somebody else? Is it just right in like, what do you do?

01:13:21.640 --> 01:13:23.270

Lawrence obioma: Okay.

01:13:24.800 --> 01:13:28.090

Lawrence obioma: honestly. it's tough.

01:13:28.380 --> 01:13:31.800

Lawrence obioma: right? It's tough. Only because

01:13:32.210 --> 01:13:41.090

Lawrence obioma: there's a lot of secrecy on in ourgo training, right? I probably said so much that if an outgo traders actively watching this, they probably are, gonna be like.

01:13:41.569 --> 01:13:50.279

Lawrence obioma: I need to take notes, because he pro most of what I said just now go back and go back and look into your code and try to figure out how to implement the ideas. At least.

01:13:50.470 --> 01:14:15.300

Lawrence obioma: it's tough, especially because there are different ways. You, you can be an outgo trader on different levels. Right? You can be a high frequency algorithm. You can be a you know, you can date trade on a lot larger timeframe like a daily timeframe, which I actually recommend people like you guys do, because, you know, you have somewhat of an understanding of the markets and coding. That is not that hard. If you look at? It could send you critical trainings

01:14:15.640 --> 01:14:19.880

Lawrence obioma: strategy that he runs on one spy.

01:14:19.899 --> 01:14:26.458

Lawrence obioma: Let's see if I can pull it up like the the one would like. Only treat

01:14:27.029 --> 01:14:28.270

Lawrence obioma: pre-rules.

01:14:28.770 --> 01:14:32.420

Lawrence obioma: I can't pull the he's where where is he running? That

01:14:32.609 --> 01:14:40.710

Lawrence obioma: it's just an outgo on. He does it on any broker, and he does it on the daily time frame. Whenever the I think it's whenever the

01:14:41.050 --> 01:14:44.099

Lawrence obioma: candle closes under the the low

01:14:44.260 --> 01:14:57.770

Lawrence obioma: it will you buy, and then if it goes over the top of your cell, and it's like the same thing I told you where literally you can. There are those strategies where you buy on Monday and sell on Friday you will perform better than despite over the last 1520 years

01:14:57.789 --> 01:15:01.908

Lawrence obioma: like this little when and it sounds. It sounds very complex, but

01:15:02.020 --> 01:15:10.738

Lawrence obioma: it sounds complex to say I'll go trading. But no, that's like what you could do. The only difference is now. Now you could clearly back test that idea and know you'll be profitable

01:15:10.890 --> 01:15:24.238

Lawrence obioma: without even stress. Right now you're trading, and that that could actually simplify your trading, because now you're just trading for fun while you're trading for for fun where you're trading just to to get extra money on top of everything. So if, as far as where to start.

01:15:25.000 --> 01:15:30.420

Lawrence obioma: There's you know, Abby Broker, I would, I would say. somewhat.

01:15:31.939 --> 01:15:42.270

Lawrence obioma: Can be technical, because you're starting it from your for yourself like you. You're you're doing everything yourself, and a little bit of infrastructure. Ninja trader, I've heard is good.

01:15:42.390 --> 01:15:52.219

Lawrence obioma: I've seen that because it connects directly to your broker. You do pay fees, some fees for it, or whatever. I don't know exactly what. But there's a guy

01:15:52.289 --> 01:15:58.288

Lawrence obioma: on. There's a guy on Youtube. Actually, I could send you his Youtube after this. But he he's literally been doing 20

01:15:58.399 --> 01:15:59.628

Lawrence obioma: every single

01:16:00.130 --> 01:16:06.250

Lawrence obioma: month for the last like, since jet like about 10 to 20 every single month is January. He's

01:16:06.420 --> 01:16:14.288

Lawrence obioma: his. His account is like was at 500 K. To begin with. I can only imagine where he is now. He's probably made like a quarter 1 million just off his album.

01:16:14.359 --> 01:16:33.109

Lawrence obioma: Which is just interesting. But I'm I think Ninja, Trader Ninja, trader, is a good one, probably to start with, because they just have the connection to your broker and everything. Can you do as much intricate stuff? I don't know, because I do a lot of crazy, a lot crazy shit on mine, but I also think I'm you know, more of a coda. I could.

01:16:33.239 --> 01:16:45.259

Lawrence obioma: I know me and my brother, we'll try doing some some break. This will break the program just to make sure it works how we wanted to. So that's a little bit different. But if you're a beginner, yeah, definitely like an ninja trader as far as as

01:16:45.399 --> 01:16:49.469

Lawrence obioma: study material, if you look up Darwin X,

01:16:49.890 --> 01:16:54.420

Lawrence obioma: Darwin X on Youtube. actually, that I want to show you guys.

01:16:54.609 --> 01:17:05.069

Lawrence obioma: actually, maybe maybe a Alex, you can show the if you go on the website. Darwinx or on Darwinx, if you Google Darwinx, explore.

01:17:05.399 --> 01:17:16.100

Alexander Winkler: Oh, I just ended up on a really weird Youtube channel. Definitely not the right one.

01:17:16.420 --> 01:17:17.930

Alexander Winkler: okay, okay.

01:17:17.939 --> 01:17:30.000

Daniel Camozzo: you're like, that's not. That's that's survival stuff. Yeah, that can't be it. Yeah. Took the wrong turn. Okay, yeah, this is this looks more like it would be it.

01:17:30.569 --> 01:17:39.469

Lawrence obioma: Yeah, if you look up. go to Google and look up Darwinx explore, because I don't know how to get from that today. Explore from here. Honestly, I've tried.

01:17:39.810 --> 01:17:58.479

Lawrence obioma: Yeah. So this is a, this is a I guess you could call it copy trading. But what is not really copy trading because they manage your funds with the strategy. But what they do is that you can actually just put your money in any of these strategy. So if you don't even want to be an outgoer, and you just have money sitting around.

01:17:58.489 --> 01:18:17.689

Lawrence obioma: you can just give them your money, and they'll put it in these strategies. And they will. It will trade with the strategy. And there's a lot of information you can see in the strategies stuff that you know. I might need to help you break down to understand what? Why, they have that all that information. But like, if you look down, if you go down, this is just the essential. But if you go to that, if you go to the top, THA.

01:18:17.739 --> 01:18:20.618

Lawrence obioma: That person, if you just click to the left.

01:18:20.720 --> 01:18:25.668

Lawrence obioma: Yeah, right there. That person has been on here for like the last 5 years.

01:18:25.710 --> 01:18:30.309

Lawrence obioma: and his performance, if you scroll down. he's he's done about 800%.

01:18:30.579 --> 01:18:49.189

Lawrence obioma: This is, look, his equity shop is ridiculous, and all of this is verified. Everything is like whatever you could just put. You could just buy one of their strategies, or put money into one of the strategies, and and you could take it out whenever I incentive for them. They're charging for.

01:18:49.390 --> 01:18:54.770

Lawrence obioma: So you. I think they they take a fee. The the people who give their strategies take a fee.

01:18:54.779 --> 01:18:57.368

Lawrence obioma: You can't see the strategy code or anything.

01:18:57.569 --> 01:19:12.208

Lawrence obioma: you, just you just essentially just copy training, but manages your risk

and everything. They have a 6% risk that they minimize you to like. I can't remember, I used to focus on them a lot because I thought I'll be on there. But honestly.

01:19:12.310 --> 01:19:20.429

Lawrence obioma: they have better trainers who are not on here. These. This is just good that people, some people are still on here, and you can use them, you know, if you want to just diversify

01:19:20.579 --> 01:19:30.729

Lawrence obioma: to an outgo type of strategies. But this guy has a really good strategy. If you if you look up, you can actually see the information about the strategy. I think if you go on the yeah, right there, he says.

01:19:30.750 --> 01:19:42.168

Lawrence obioma: global macro strategy focus on economic releases. So he he trace Forex and he focuses. I he might have like an Api that he's using to to keep up with the economic releases and buying off of those

01:19:43.239 --> 01:19:50.059

Lawrence obioma: which is interesting in itself how to back test. But it works. But he's been doing. He's been doing really good. And there are a lot of other.

01:19:50.720 --> 01:20:14.429

Lawrence obioma: There are a lot of other strategies like these that you can kind of keep up with. Don't get me wrong. Some of them fail. I've seen some of them fail, but some of, but you can see the ones that have the longer track record over like 3 or 5 years. So if you don't want to develop something, this is an option to pick on and Darwinx is pretty safe. Yeah. But yeah, the UK Americans can do it, though. So if you're American, I'm sorry. No,

01:20:14.430 --> 01:20:41.739

Lawrence obioma: yeah. But I've but don't get me wrong. Yeah, they're definitely American alternatives. I don't know if they are as good place to start research. And then, you know, start doing some googling. And yeah, and yeah, Youtube, yeah, Youtube actually teaches you a lot of the outgo trading stuff. So they have like a hundred videos, 100 plus videos, cause they wanna incentivize more traders to join that platform. So they actually teach a lot of trivial stuff.

01:20:41.800 --> 01:20:55.529

Lawrence obioma: So if you ever wanna learn using meta trader or ninja trader, they actually teach you some of it. They like the idea of like robustness testing and stuff like that. The guy who teaches it is a little bit

01:20:56.090 --> 01:21:16.979

Lawrence obioma: yeah, I have some criticisms about him. Now that I've I've gotten good. At this I started to notice. Okay, he's not necessarily the best, but but you can. Always you is is enough for you to learn like a lot of information and be like, Oh, okay. Now I understand what I'm doing. I will say, though, coming up with a date, a trading strategy that trades on the daily timeframe.

01:21:17.250 --> 01:21:20.819

Lawrence obioma: and buys and sells and performs better than the spy.

01:21:20.869 --> 01:21:22.069

Lawrence obioma: It's not that hard

01:21:22.159 --> 01:21:26.998

Lawrence obioma: and if you just, if you want to take the trade manually

01:21:27.920 --> 01:21:38.750

Lawrence obioma: or if you wanna take the trade manually and just back test the idea, you can use something like admin broker like you can just back. Test the idea and take the trade manually yourself. And it just be like, okay

01:21:38.880 --> 01:21:43.899

Lawrence obioma: is reach my entry. I'm just gonna take it manually, and you can still perform. As long as you stick to those rules

01:21:43.909 --> 01:21:45.569

Lawrence obioma: that you develop for yourself.

01:21:45.859 --> 01:21:58.710

Alexander Winkler: Thing, there's so much to think about. Definitely, I would. I wouldn't mind playing around with it just for fun, just to like you said like a long strategy, just to kind of understand it a little bit more. See what I can learn from it.

01:21:59.199 --> 01:22:11.210

Tommy Salerno: Anyone that that would be a good idea for Colby, since he was having trouble with the indexes. Since it's, you know more automated. He can focus on his

01:22:11.229 --> 01:22:13.670

Tommy Salerno: middle side business that he's got going.

01:22:14.069 --> 01:22:17.759

Tommy Salerno: And it keeps them, you know, accountable with entries and exits.

01:22:17.909 --> 01:22:34.569

Lawrence obioma: Yeah, I agree. And I think I think, honestly, what you guys are doing, what you guys are doing is really good already. Like, you guys are performing really well in a in a high frequency environment. And you're doing well.

01:22:34.569 --> 01:22:53.970

Lawrence obioma: It's sometimes I think, at at your level is more. How can I improve my statistics based off my statistics. So you might be need to find an alternative that could do some training for you, and you enjoy what you're doing, I will say there's there is, you know, once you're like, I don't know how old you get to, but once you reach a certain level, I do feel like there's a point of like, okay.

01:22:54.630 --> 01:23:06.038

Lawrence obioma: I have this much money. Let me just put it into a dividend dividend fund. Unlike my where you don't want to lose like 2 million, and just be like, why, like, you know, and then be like.

01:23:06.409 --> 01:23:09.220

Tommy Salerno: Yeah, that's traumatizing.

01:23:09.289 --> 01:23:13.399

Alexander Winkler: Yeah, anyone have any questions for Lawrence before we wrap up here.

01:23:13.409 --> 01:23:16.989

Daniel Camozzo: Yeah, like a million I'd be.

01:23:17.029 --> 01:23:46.069

Alexander Winkler: Well, I think we'll probably have you come on, you know, whenever

you're available again, and we could. You know you're in the group and the discord. So if anyone has questions you could throw to Laurence and the discord as well, and you know, there's there's there's like an unlimited amount of things I feel like we could talk about. So I'm definitely good starting point for everyone to at least get to know who you are and for us to get to, you know, I'll learn each other. And then I'm I'm sure the questions will come flooding in.

01:23:46.100 --> 01:23:55.090

Lawrence obioma: Yeah, you see, that's that's a little bit of why I kinda kept to myself is also because I realized I was talking to my goal about this. I was like

01:23:55.630 --> 01:23:58.560

Lawrence obioma: I because we all she was like, oh, you could teach people how to do this. I was like.

01:23:58.770 --> 01:24:22.368

Lawrence obioma: No, not too far. I'm too far in already. This is the oh, let me just sell you a \$10 course. So \$200. This is like, now we have to go to school together for a little bit. It seems basically just the same kind of difficulty as actually learning how to be profitable. Day trading. But the but the difference confidence level

01:24:22.500 --> 01:24:43.609

Lawrence obioma: I completely we. I actually thought about that, too. It's in in terms of learning and learning and difficulties. But imagine there's so many times where you you really I felt this because I was training those so many times I felt like, Okay, I know what I'm doing. I know everything out of it. Why, why do I keep sabotaging myself sometimes? But now it's like, now I'm like.

01:24:43.800 --> 01:24:48.479

Lawrence obioma: you know, after the first 2 months, and I saw the outgoes working properly, I was just like

01:24:48.630 --> 01:24:58.779

Lawrence obioma: so calm. I'm like, you know. I know. Then whenever, whenever we're in a tree like in a train at something, I see I'm in a train. I'm like, Okay, I lose 400 bucks. I'm like, okay, I don't really think

01:24:59.130 --> 01:25:06.380

Lawrence obioma: oh, you know, that's I feel like I will say. That confidence level, I think, is what makes you a

01:25:07.229 --> 01:25:08.159

Lawrence obioma: a

01:25:08.859 --> 01:25:16.748

Lawrence obioma: I don't know. It's it's not like proven. But you're like, assure you're for sure a trade at that point, because you don't have

01:25:16.810 --> 01:25:18.710

Lawrence obioma: a sense of like

01:25:18.899 --> 01:25:39.368

Lawrence obioma: I could something in my life could warrant me messing this all up. The only reason, the only issue that I always we have is like, maybe you know, margin requirements and stuff like that. But you know we don't hold anything overnight, and we have a bunch of we have a bunch of feel safe cut any trade that are held

01:25:39.439 --> 01:25:41.000

Lawrence obioma: over a certain period of time.

01:25:41.359 --> 01:25:47.288

Lawrence obioma: And and you know, I mean, for example, we're trapped in a earnings, a halt.

01:25:47.310 --> 01:25:53.588

Lawrence obioma: and I was like, What ha! What is the outgo gonna do here? Cause it's never been in it, and next candle open is all

01:25:53.710 --> 01:26:01.458

Lawrence obioma: because they had already reached. The period is sold when it opened up, and that was just a good confidence. We have like, Oh, nice. Everything is working.

01:26:01.560 --> 01:26:19.220

Alexander Winkler: Yeah, that is nice that you're always tweaking and improving. And it's definitely different. Well, I mean, technically, we're always tweaking and improving. Yeah,

I mean, sometimes you just have an off week, or you make you know human errors. It's a little bit different errors. Before I've

01:26:19.399 --> 01:26:22.498

Lawrence obioma: I was testing. I was testing a trade

01:26:22.510 --> 01:26:26.488

Lawrence obioma: on. I was testing a strat execution

01:26:26.590 --> 01:26:34.239

Lawrence obioma: on us on the stock, and I didn't know my my python file to take the trade in to take the trade was on.

01:26:34.399 --> 01:26:35.828

Lawrence obioma: and it

01:26:35.930 --> 01:26:44.479

Lawrence obioma: It actually triggered a trade on Johnson and Johnson pre market with 300 shares. I'm just telling you that's 70 grand. Right?

01:26:44.510 --> 01:26:46.069

Lawrence obioma: I move the stock

01:26:46.199 --> 01:26:48.338

Lawrence obioma: point 5%

01:26:48.350 --> 01:26:49.539

Lawrence obioma: on a day.

01:26:49.810 --> 01:27:00.158

Lawrence obioma: And and I was like, and if I if if it opened up, I would have if we opened up a lot higher I could have lost. II think I lost 300 bucks, but if it's something that happened, if they had, news

01:27:00.760 --> 01:27:06.390

Lawrence obioma: could have could've lost like 2, 3 grand like off of just that is issue.

01:27:06.560 --> 01:27:13.378

Lawrence obioma: But that's but that was just me being being done. But it. It actually, it actually gave me an idea for a strategy.

01:27:13.479 --> 01:27:18.429

Lawrence obioma: Which was like. For example, let's say, okay.

01:27:18.659 --> 01:27:24.609

Lawrence obioma: Caveat. This strategy might sound like manipulation, but

01:27:24.789 --> 01:27:37.698

Lawrence obioma: everything we do is technically manipulation. We to some extent the idea was that what if I was? What if I was shorting Johnson and Johnson a couple of days before on a bigger strategy.

01:27:37.779 --> 01:27:49.708

Lawrence obioma: And right the day before the strategy closed. So like, let's say, I had a 2 million dollar position on Johnson and Johnson Free Market, like, I'm sorry. A couple of days ago, like 5 days ago, right like 5 days ago, I had a position. Yet I was showing

01:27:49.840 --> 01:27:54.128

Lawrence obioma: stock comes down here right now. All I have to do

01:27:54.250 --> 01:28:07.869

Lawrence obioma: pre-market the day before it opens, or, you know, is just short. It with that 70 grand which doesn't really do anything to how much money I'm losing cause. That's a different position. It's a different idea. But it gives this position here

01:28:08.119 --> 01:28:13.819

Lawrence obioma: 5.5 profit right? And by the time it opens I just close everything.

01:28:13.829 --> 01:28:18.020

Lawrence obioma: So that little bit of loss that I did on that position pre-market

01:28:18.350 --> 01:28:34.828

Lawrence obioma: would have caused that bigger position that I had up here to make to make more money, and over a lot of it have made more money. Now you can only do that pre-market, because you can move the stock down a little bit more and then cover your position. But it was just an interesting idea. And immediately I thought about it, I said.

01:28:34.939 --> 01:28:36.899

Lawrence obioma: someone else is doing this all the time.

01:28:37.189 --> 01:28:48.828

Lawrence obioma: I was like, people are doing this all the time, because there's no way I just thought about an idea from an accident, and someone else like oh, I have a new way for us to make more money you were. You were the first person to think of that thing.

01:28:48.840 --> 01:29:04.168

Alexander Winkler: Probably not. There's literally an unlimited amount of strategies you probably come up with. I mean, asset classes, earnings, all sorts of stuff, mean reversion or Monte Carlo. It's like so many different philosophies. It's endless.

01:29:04.430 --> 01:29:05.220

Daniel Camozzo: Yeah.

01:29:05.569 --> 01:29:14.789

Alexander Winkler: dang crazy. Alright. Well, you gotta wrap up, though, before it goes too long Lauren's, I'm gonna put your information below the video. But where's the best place somebody could reach you.

01:29:15.460 --> 01:29:17.859

Lawrence obioma: I mean

01:29:18.340 --> 01:29:31.000

Lawrence obioma: you both. Okay, so Instagram is the best place. Probably I but I will. I will say I don't check my, I don't check my socials as much anymore. So I had. I had over half a million followers. I still have over half a million followers across all my stuff.

01:29:31.060 --> 01:29:41.408

Lawrence obioma: I. But I kind of took a break from social media. But if you yeah, if you DM me, and it's interesting enough.

01:29:41.510 --> 01:30:10.600

Lawrence obioma: I actually like, I'm fine. With this quote, I think this quote is fine. But I'm I'm worried that people are gonna be like, yeah, me, okay, wait. What is the new? I'm like, no, this is. This was a hard thing for me to figure out. There's a lot of resources out there, but if there's like individual questions, I don't mind answering like, especially especially in the beginning, because I know I know a lot of people could struggle with like, am I doing it right? Cause I struggled a lot of the times with, am I doing it right? Cause there's there's really no mentor

01:30:10.609 --> 01:30:13.329

Lawrence obioma: on the outgo space, especially if you especially how

01:30:13.579 --> 01:30:15.399

Lawrence obioma: how deep you can go into it.

01:30:15.409 --> 01:30:25.139

Alexander Winkler: I believe, even with the trading, you know, if you follow someone like Ross or you follow Tim Sykes or anyone you're just like, Am I like.

01:30:25.140 --> 01:30:49.869

Alexander Winkler: is this just all Bs, or does this even work like you just start, you know, like you try for a couple of months nothing works, and you start questioning everything. So there's a lot of guidance, though at least on just how to day trade, and the live streaming is helpful. That Relentless is doing, or or Ross is to do that.

01:30:49.869 --> 01:31:02.210

Lawrence obioma: You never see. You never see anyone's code. They'll tell you an idea. They'll give you clips of it, but it will never tell you like you, never! And I and it's it's very, very frustrating to learn.

01:31:02.250 --> 01:31:11.288

Lawrence obioma: I'll go training because no one is telling you if you're doing it right, because the problem is that it's a guaranteed is a guaranteed edge. If I give you anything.

01:31:11.329 --> 01:31:31.309

Lawrence obioma: it's like, you know, for sure that you're not. Gonna you're not gonna unless you know you need. You do need to optimize and stuff like that. But you know now that this is something for you to live off of for the next like couple, you know, months or whatever as long as it works. And then I think that's why I get the secrecy. I do hate it because it's impossible for anyone to come in, but I guess that's why you know the banks and

01:31:31.350 --> 01:31:38.408

Lawrence obioma: the hedge funds, you know. That's that's pretty much the outbred and budget for

01:31:38.829 --> 01:31:39.680

Lawrence obioma: office.

01:31:41.250 --> 01:32:01.529

Alexander Winkler: Yeah, we got the best rep the finance industry. Alright, guys. Well, Lawrence, thanks for dropping in. We hope to see you again on here everyone else, I guess. See, you guys in the discord or see everyone in the discord. Good luck trading this.

01:32:01.859 --> 01:32:10.198

Alexander Winkler: obviously, I can show share. You guys, some of like what my equity charts and stuff look like, so you can. Yeah, I was actually gonna ask that line that'd be cool.

01:32:10.350 --> 01:32:13.649

Lawrence obioma: Yeah, yeah, I'll I'll send. I'll show you some images of, like

01:32:13.960 --> 01:32:21.100

Lawrence obioma: some of the strategies. And I'll tell you when it started live and what that looks like. And you can see an idea of. Oh, okay, this is how it's performing.

01:32:21.109 --> 01:32:25.579

Alexander Winkler: I'll get you to import it on trade, general. That'd be really interesting to see.

01:32:25.729 --> 01:32:26.409

Lawrence obioma: Yep.

01:32:27.229 --> 01:32:35.298

Tommy Salerno: alright. Everyone

01:32:35.470 --> 01:33:04.159

Alexander Winkler: actually talk to you. This is in the comments. I listen to you guys in a while what I'm coding. So that's why I keep you guys in the background. And I was like, Oh, that's alright. Guys have a good one.

01:33:04.180 --> 01:33:05.329

Tommy Salerno: Take it easy.