You NEED To Size Up (As A Trader) When This Happens (#E40)

By winkler · November 8, 2023

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Traders Of The Podcast

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Podcast Overview

In Episode 40, we're unpacking some major reviews and personal milestones. We start with a detailed review of PXMD and CDIO stock trades, then we dive into strategies for recovering from drawdowns and the common pitfalls of sizing down. Stay tuned for insights into the current pre-market trading trends and learn from our recent experiences including quarter-million profits!

Also, don't miss our discussion on the importance of checking your trading emotions, which is essential for your trading psychology.

Here's the breakdown:

0:00 PXMD Stock & Trades Review
3:40 CDIO Stock & Trades Review
5:50 Recoveries From Drawdowns
10:50 Why / When Sizing Down Is Wrong
16:40 Trends: Pre-Market Trading Right Now
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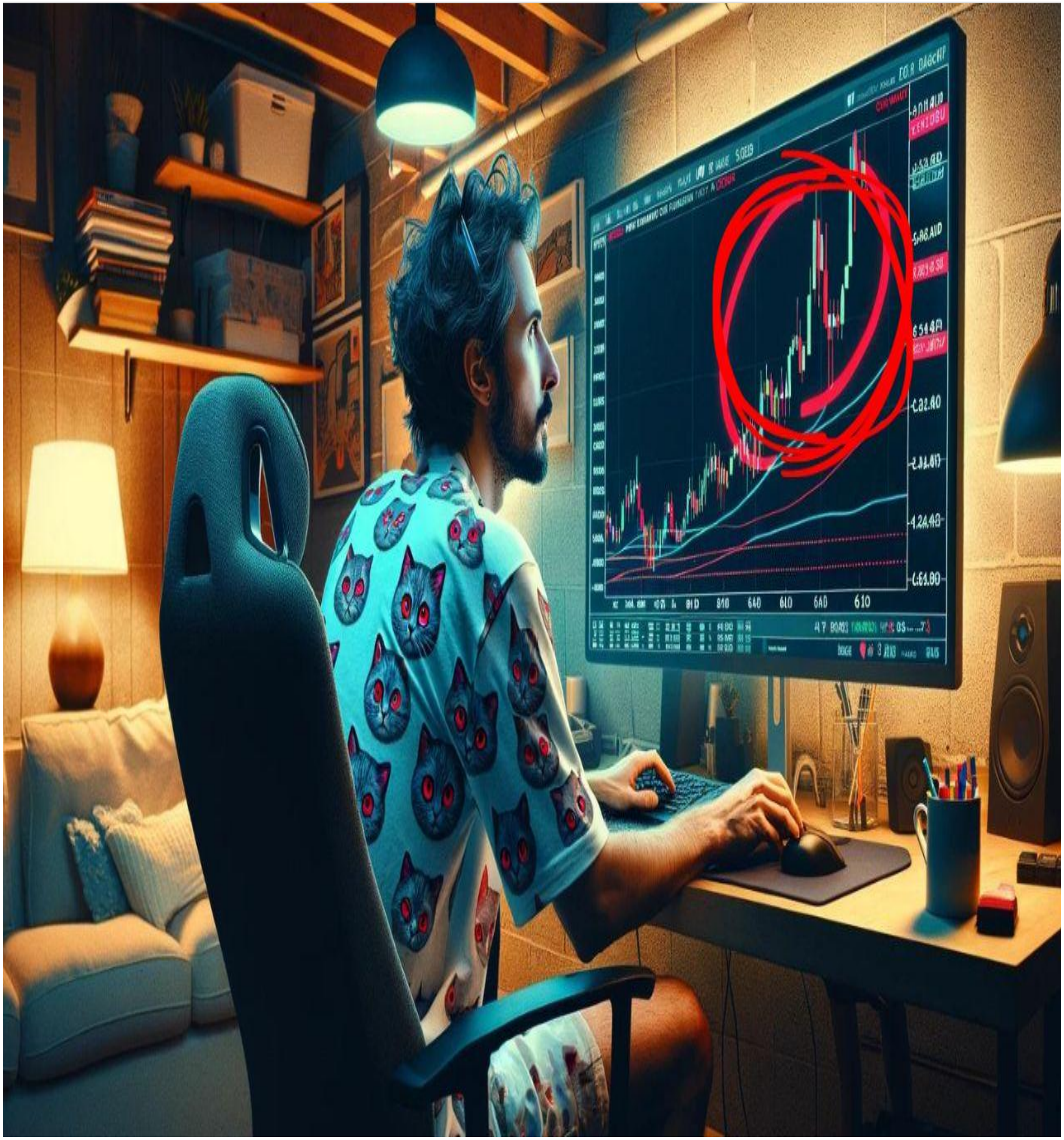
https://youtu.be/L3oqUskAARM

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

#Love from the insiders ❤



Full Transcript

00:00:00.000 --> 00:00:02.100
Alexander Winkler: How do you guys do on PXMD.

00:00:22.289 --> 00:00:29.009
Danny Camozzo: So I traded it really well. but considering how well I traded it. I'm not up that much.

00:00:30.220 --> 00:00:32.099
Tommy Salerno: Yeah. What do you have?

00:00:32.800 --> 00:00:34.719
Danny Camozzo: Up 1,200 on it?

00:00:35.139 --> 00:00:52.149
Alexander Winkler: Okay, yeah. Yeah. Feel you. I'm up 5 50 on it, and II was read on it all morning, and then even into the open. I was read, and then I was just like man. How might red on the ticker, you know. It's up like almost 200. And then that hold down.

00:00:52.250 --> 00:01:12.970
Alexander Winkler: And Tom was even saying the discord, I'm gonna buy it when it opens. And that was basically my game plan, too. And that got me almost out of the red. And then the second pull back to like the 15 email on the 1 min. I really sized into that one. It popped up like 7, closed it. And then that was my big winner of the day.

00:01:14.629 --> 00:01:19.668
Tommy Salerno: Yeah, that second pull back to that, Ema, that you were talking about. You can tell that

00:01:20.009 --> 00:01:23.600
Tommy Salerno: there was a lot of traders soaking those orders. Yes.

00:01:23.620 --> 00:01:30.800
Tommy Salerno: the price was kind of like stuck there for like 1015, 20 s. and the tape was flying.

00:01:31.259 --> 00:01:42.269
Tommy Salerno: And you can tell it's like, right on that support level. You you could tell at

least more more poppy the upside. I thought we would actually gonna curl close to the 5 day. But

00:01:42.659 --> 00:01:47.420
Tommy Salerno: yeah, we didn't really get that just sucks. But we didn't really get any good

00:01:47.680 --> 00:01:53.139
Tommy Salerno: who was like kind of like a trade. It was kind of like a stock where you had to jump on the train.

00:01:53.269 --> 00:02:02.389
Tommy Salerno: and that was it. There was no extra, you know. Consolidation. 1 min, both flag continuation 1 min. Both flag continuation.

00:02:02.629 --> 00:02:05.899
Tommy Salerno: you know. So as I definitely.

00:02:06.509 --> 00:02:09.509
Danny Camozzo: I thought the price action on it was actually pretty difficult.

00:02:09.740 --> 00:02:13.859
Alexander Winkler: Same, yeah, let people see the screen

00:02:14.320 --> 00:02:16.899
Alexander Winkler: just while we talk about it

00:02:17.450 --> 00:02:21.149
Alexander Winkler: for reference. So I'm making a head and shoulder right now in the 5 min.

00:02:22.379 --> 00:02:26.599
Alexander Winkler: But yeah, sorry, Dan, I didn't want to cut you off. I was just wanted to share the screen for viewers.

00:02:27.340 --> 00:02:31.310
Danny Camozzo: No, I wasn't saying anything. Nothing important, I think.

00:02:31.490 --> 00:02:41.409
Tommy Salerno: And and if we didn't have those halts like I feel like we could have done

a lot better. I could have definitely done a lot better. But there was only 5 min of actual front side action.

00:02:41.470 --> 00:02:48.240
Tommy Salerno: Yeah, it was horrible, and the 10 min holds to kind of spook a lot of people I know. They spook the heck out of me. I was like, Oh.

00:02:49.680 --> 00:02:51.180
Danny Camozzo: I

00:02:51.350 --> 00:03:06.899
Danny Camozzo: I was a little frustrated on the first halt, cause I had it at 6, 22. I had like 2,000 shares, and I bailed at 6, 19, literally the moment before it went to 6 45 and then 50, and then straight through to

00:03:07.070 --> 00:03:09.219
Danny Camozzo: whatever it was. 65.

00:03:10.960 --> 00:03:12.820
Alexander Winkler: Yeah, yeah.

00:03:13.029 --> 00:03:30.119
Alexander Winkler: II did something similar. But there is that second red candle, and that at the open I really sized into that. It pops up. It didn't break out, pulled back, and I closed, and then it just pops up again, and then just rip. So I'm like.

00:03:30.610 --> 00:03:35.509
Alexander Winkler: yeah, it moved. It moved really fast.

00:03:37.440 --> 00:03:41.700
Alexander Winkler: Yeah, it was over before it began. Did you? Did anyone trade? Cdio?

00:03:42.000 --> 00:03:42.860
Danny Camozzo: Yeah.

00:03:43.320 --> 00:03:44.688
Alexander Winkler: Cause that was a

00:03:44.830 --> 00:03:49.470
Danny Camozzo: I traded. I traded Cdio really pretty well.

00:03:49.690 --> 00:03:54.940
Danny Camozzo: I traded it first from the Consolidation right at 90.

00:03:55.350 --> 00:03:58.860
Danny Camozzo: That made a really nice consolidation pattern.

00:03:58.960 --> 00:04:10.749
Danny Camozzo: and then I was scaling out through a dollar and higher. And then I added, at 108, as it was holding up and looked like it wanted to break 110 into the next halt level.

00:04:11.899 --> 00:04:15.940
Alexander Winkler: and then I took great trades.

00:04:16.240 --> 00:04:19.759
Danny Camozzo: I took it as it reclaimed that Wic at 1 40,

00:04:19.769 --> 00:04:24.470
Danny Camozzo: and then I sold into the sixties.

00:04:26.240 --> 00:04:29.019
Alexander Winkler: Is it everything right with it?

00:04:29.509 --> 00:04:42.459
Danny Camozzo: Yeah. that was a big move. really. Frequently we see those penny stocks. When they break a dollar they just launch. and then they can be really choppy and hard to trade.

00:04:42.740 --> 00:04:46.489
Danny Camozzo: So I was kind of aware of that, and

00:04:47.220 --> 00:04:49.940
Danny Camozzo: wasn't too hasty to get into any

00:04:51.009 --> 00:04:52.548
Danny Camozzo: bad positions.

00:04:53.820 --> 00:05:04.278
Alexander Winkler: makes sense. If you look at the daily chart on it, it perfectly went to the 180 sma and to major support and resistance

00:05:04.850 --> 00:05:08.819
Alexander Winkler: right at 1 67, 1 70 area.

00:05:10.009 --> 00:05:12.450
Danny Camozzo: That was beautiful.

00:05:15.848 --> 00:05:27.818
Alexander Winkler: Yeah, I didn't. I didn't trade this one. Somehow. I was kind of like frustrated with Pmxd. I was just got green on the day, and II didn't really wanna S. You know, pivot and give back all my profits right away again.

00:05:27.890 --> 00:05:30.450
Alexander Winkler: So I was a little bit

00:05:32.078 --> 00:05:46.088
Alexander Winkler: little bit stressed out yeah. The only other ticker I trade with. Tj. AR. Not was not nothing, nothing exciting. That was just a little popping. I was actually up on this 100. And then I gave it right back again. And I'm like, okay.

00:05:47.069 --> 00:05:48.029
Alexander Winkler: yeah.

00:05:51.160 --> 00:05:54.209
Tommy Salerno: Daniel, you out of your drawdown yet.

00:05:54.509 --> 00:05:55.720
Danny Camozzo: No.

00:05:56.110 --> 00:06:01.160
Danny Camozzo: no, no. Last week was awful. I traded

00:06:01.339 --> 00:06:03.549
Danny Camozzo: so bad.

00:06:04.120 --> 00:06:08.240
Danny Camozzo: I can't remember if I was green at some point last Thursday or Friday.

00:06:08.450 --> 00:06:25.809
Danny Camozzo: Monday was a really solid green day. Tuesday was a small red day.

Wednesday was a small red day. Thursday was a big red day. Friday was a bigger red day. Yesterday I started the day down 2,000 from Dbgi, and then

00:06:25.839 --> 00:06:33.389
Danny Camozzo: with Lifw. I was up like 4,800 on Lf. W. At highs.

00:06:33.519 --> 00:06:37.839
Danny Camozzo: I gave half of that back, and then took a $2,000 loss on TNON,

00:06:38.349 --> 00:06:53.699
Danny Camozzo: so I went from up, about down, down, 2,000 to up, 2,400 back, down, to down a thousand. So that was really frustrating today I'm solid green, about 2,100.

00:06:54.259 --> 00:06:57.899
Tommy Salerno: but no, I'm still in like a $20,000 drawdown.

00:07:01.029 --> 00:07:05.058
Tommy Salerno: Yeah, it's tough. During the slow periods that whole last month

00:07:05.430 --> 00:07:08.289
Tommy Salerno: was like, what's treacherous? It was

00:07:08.460 --> 00:07:15.788
Tommy Salerno: a recipe like completely bury yourself in a hole so deep, or take a long time to get back.

00:07:16.380 --> 00:07:20.578
Tommy Salerno: Yeah, I'm not. Many people did not do a whole

00:07:20.680 --> 00:07:30.690
Tommy Salerno: last month. A lot of a lot of traders are struggling for sure. Even just scrolling on on Twitter. Just a lot of people taking massive losses last month.

00:07:30.950 --> 00:07:40.989
Tommy Salerno: But if you can keep that to minimum like that's that's definitely key. And then, you know, 1, one or 2 good days in a good market, and you're back at all time high, that's like

00:07:41.390 --> 00:07:42.660
Tommy Salerno: that's golden.

00:07:42.960 --> 00:07:45.140
Tommy Salerno: you know. That's golden.

00:07:50.380 --> 00:07:56.399
Danny Camozzo: Yeah, I the problem necessarily isn't necessarily the size of the drawdown. It's just

00:07:56.549 --> 00:07:58.970
Danny Camozzo: the inconsistency of my own trading.

00:07:59.220 --> 00:08:02.899
Alexander Winkler: It would only take like 5

00:08:02.930 --> 00:08:05.439
Danny Camozzo: days like this

00:08:05.720 --> 00:08:13.769
Danny Camozzo: to get out of it. I just keep making basically the same mistakes of essentially just sticking around too long.

00:08:17.110 --> 00:08:19.390
Tommy Salerno: Yeah. yeah.

00:08:20.240 --> 00:08:22.569
Alexander Winkler: it's really what it is, huh? It's like.

00:08:22.680 --> 00:08:29.939
Alexander Winkler: you know, you, you get a nice trade or 2, and then it's like, it's so easy to go go back in the red or something.

00:08:30.400 --> 00:08:33.180
Danny Camozzo: Yeah, if you if you keep sticking around.

00:08:35.529 --> 00:08:41.419
Alexander Winkler: Yeah, it's that's really my problem as well. And it's it's just beyond frustrating. And I'm not even sure

00:08:41.990 --> 00:09:04.079
Alexander Winkler: there's I mean, sure, if there's not much to do to it. Do against it, I mean, obviously you could just leave. But then you never have the decent green days that

get you out of the whole. So it's been kind of struggling with that, too, especially at the end of last week last Friday. I was like, alright, I'm just. I'm done. I'm not trading next week at all.

00:09:04.299 --> 00:09:09.848
Danny Camozzo: And then, of course, you know, I come back in Monday. I'm feeling a little better from the weekend and

00:09:10.220 --> 00:09:16.339
Danny Camozzo: traded lifw really, really. Well, I just didn't get out early enough.

00:09:17.769 --> 00:09:19.870
Danny Camozzo: It was nice to see

00:09:20.230 --> 00:09:23.440
Danny Camozzo: a $5,000 profit on something

00:09:23.519 --> 00:09:25.239
Danny Camozzo: really pretty quickly

00:09:25.680 --> 00:09:31.579
Danny Camozzo: but still the market is just like you need to get out

00:09:31.990 --> 00:09:35.890
Tommy Salerno: with the momentum on PXMD. Today as well, though

00:09:36.069 --> 00:09:45.829
Danny Camozzo: after yesterday I was like, this is probably just a one off move. It doesn't mean anything for the rest of the week, cause that's what happened last week with Rvph, which is a nice squeeze on Monday.

00:09:45.870 --> 00:09:56.970
Danny Camozzo: traded that well, and there was literally nothing at all. The entire rest of the week. Not a single good move. So that was what I was expecting coming into today.

00:09:57.029 --> 00:10:02.048
Danny Camozzo: But then we got Pxmd as well. And so

00:10:03.210 --> 00:10:07.179
Danny Camozzo: I am a little bit more hopeful. But we'll see.

00:10:11.190 --> 00:10:18.890
Alexander Winkler: Yeah, just just barely more helpful. Yeah, I'm I'm like hopeful, in fact, of it's like. But other than that, my hope is.

00:10:19.069 --> 00:10:32.309
Alexander Winkler: it's kind of what we said on the last pod, where it's like our expectation or my expectations, and I know yours are just kind of like, whatever like, you know, what's everyone's game plan going for it? I don't care. It's just like

00:10:32.319 --> 00:10:43.079
Alexander Winkler: No, what's the point of like holding our breath. It's kind of like, you know. We go. We can get and try not to get back too much profit. I've I've officially reduced my Max loss

00:10:43.190 --> 00:10:46.920
Alexander Winkler: to 500. So

00:10:48.099 --> 00:10:50.578
Tommy Salerno: I figured my strategy is mostly like.

00:10:51.069 --> 00:10:57.000
Tommy Salerno: if I can. Only if I can control like my share size and only be

00:10:57.529 --> 00:11:00.239
Tommy Salerno: like, really like trying to

00:11:00.589 --> 00:11:26.990
Tommy Salerno: trade big size when there's actual opportunities. Then, you know, I'm okay with with wiping out. If it does, if I do happen to take a big loss like, I'm okay with it. Because, you know, then you do have that knowledge that you know the market still hot, giving opportunities, and you can still have that chance to either, you know, make most of that loss back in the same day or coming back tomorrow, and knowing that there's likely going to be something else the next day. But something like last month is like.

00:11:27.210 --> 00:11:36.578
Tommy Salerno: I am not, I am not going to, you know. Put on 5,000 shares, or, you know, $10,000 position size or $15,000 position size, because it's

00:11:36.940 --> 00:11:56.200
Tommy Salerno: you take a big loss is, I'm gonna be stuck in a drawdown for weeks because there's gonna be nothing. I'm gonna be emotionally compromised forever. Because I'm like, I'm I'm still way so far off my high of high of month or high of day, or high of account, I mean. And it's just

00:11:56.740 --> 00:12:11.729
Tommy Salerno: like that's just like a a crappy feeling, and then you try to, you know, make that back in a city market. It's just a recipe for disaster. I would rather, just, you know. Wait for the market turnaround, and then, you know, when that time comes and pushing it.

00:12:11.730 --> 00:12:30.308
Tommy Salerno: yeah. And knowing that you know you have, you know, have your strategy, you know, down pat your consistents in that type of market. And you know there's no reason why you should push it. And that's why today I was like, you know, Mason was telling me, like just size down just size down. Protect the gain. I'm like, no way like we have this stock that's up 400%

00:12:30.309 --> 00:12:59.120
Tommy Salerno: market that I need to be leaning into, you know, last month it's okay to be off the off off the screen. You know, trading small size here and there. Not really, you know, pushing it, but something like today, like you have to lean into it. And you're not gonna grow. You're not gonna have those consistent, you know, few $1,000 days. I'm never gonna get to that level. If I don't lean into a day like today. And that's that's why it's like, know what? Like.

00:12:59.210 --> 00:13:06.769
Tommy Salerno: If I see something like this, I gotta take the opportunity. And I gotta trade trade big, you know, don't hold back in something like this.

00:13:07.339 --> 00:13:11.459
Tommy Salerno: Yeah, I couldn't agree more. I couldn't agree more. I hate it. When people

00:13:11.539 --> 00:13:31.849
Danny Camozzo: like I'll post my pnl, and it's red, or whatever. And people are like, why don't you try sizing down, or why don't you try large caps? I'm like trying a completely

different section of the market. But yeah, I couldn't agree more. When people tell me to size down. I'm like, you have no idea what you're talking about, especially when we're seeing

00:13:32.230 --> 00:13:41.759
Danny Camozzo: they might be one off big moves. But you need to be hitting those moves well, and if you're sizing down because you're scared or in a drawdown

00:13:41.930 --> 00:13:58.729
Danny Camozzo: like we've talked about this with Lawrence. It makes no sense. If you're I mean, for a beginner trader who has not reached profitability or has inconsistent results, sure, maybe size down. But if you are a profitable trader and you're just in a drawdown.

00:13:58.829 --> 00:14:10.690
Danny Camozzo: I think one of the biggest differences between that person and a beginner trader is the ability to know when to size and when to be aggressive, and what is the right timing to be more aggressive.

00:14:10.710 --> 00:14:20.120
Danny Camozzo: and then, especially when to back off. And this market makes it really hard to know when is the right time to back off. But at the same time.

00:14:20.660 --> 00:14:21.789
Tommy Salerno: like

00:14:22.049 --> 00:14:30.970
Danny Camozzo: I'm I made 4,800 on l. Ifw. Yesterday, in 15 or 20 min, because I was still using decent size.

00:14:31.019 --> 00:14:35.929
Danny Camozzo: and that took me from negative 2,000 all the way up to 2,400 on the day

00:14:35.940 --> 00:14:38.849
Danny Camozzo: I overstate my welcome a little bit. But

00:14:39.410 --> 00:14:41.039
Danny Camozzo: that's not really the point.

00:14:41.170 --> 00:14:50.360
Danny Camozzo: All I need to do now is continue trading like that and just get out after I make those games.

00:14:50.690 --> 00:14:53.430
Tommy Salerno: Yeah. absolutely.

00:14:53.799 --> 00:15:20.419
Alexander Winkler: Absolutely. I agree with not sizing down. I'm I'm also not a big fan. And you get, I mean, sometimes it's necessary, especially over the summer, and then just not risk capital. But yeah, I mean, when there's a hot move, that's what you gotta go for. That's when you gotta really size up. And I think, Tom, you did a really good job today, identifying that and understanding what you gotta do. And that allowed you to double your profits for the day. So that was huge.

00:15:23.470 --> 00:15:25.150
Tommy Salerno: Yeah, thanks.

00:15:26.549 --> 00:15:28.120
Danny Camozzo: Where'd you end up today, Tom?

00:15:28.610 --> 00:15:30.459
Tommy Salerno: Right now. 400.

00:15:30.610 --> 00:15:32.839
Danny Camozzo: It's nice solid day

00:15:33.690 --> 00:15:41.009
Tommy Salerno: on the after the front side, after the top out on PXMD. I was up like 2, 15 or so.

00:15:41.029 --> 00:15:54.819
Tommy Salerno: and then that's when I was like, you know, when I got to lean into it after this. Halt down the first halt, down and then off the that sounds like, you know what? I gotta lean into it. We didn't really get a nice solid balance off that you know, I could have definitely had a bigger.

00:15:55.089 --> 00:16:03.048
Tommy Salerno: you know. If you know, we had a nice solid bounce like at least retracing half of that move off the highs

00:16:03.360 --> 00:16:07.799
Tommy Salerno: but definitely happy with the result.

00:16:08.529 --> 00:16:18.409
Danny Camozzo: I am a little disappointed and a little surprised still that it had such a full round trip. I guess I probably shouldn't be but

00:16:20.860 --> 00:16:23.529
Danny Camozzo: LIFW. Yesterday had a

00:16:24.700 --> 00:16:28.900
Danny Camozzo: complete round trip as well, so I don't know why I'd be surprised.

00:16:29.299 --> 00:16:35.259
Alexander Winkler: Yeah, they don't hold today too long. There's not a lot of multi days. Unfortunately.

00:16:39.500 --> 00:16:40.480
Tommy Salerno: yeah.

00:16:40.890 --> 00:16:44.089
Alexander Winkler: yeah, I was just kinda happy that

00:16:44.250 --> 00:16:59.088
Alexander Winkler: that I kind of got back green like. It's so easy to be red, even when there's like a big mover, especially when there's not a lot of movers, and some like, we're all kinda like, yeah, we did, all right, and we're all kinda happy. We're green, but we could wish. We are more green. But.

00:16:59.250 --> 00:17:22.700
Alexander Winkler: man dude, it's there's nothing worse than being read on a date where there's a nice gapper, I mean a nice Pmx. Md. Was, but it was. It was okay, I guess. So I'm I'm just happy. I'm green on it. I think I'd be so annoyed right now, if I was red, and that happens a lot too, cause I think I've been doing noticeably better not taking any trades at all. Pre market cause I usually.

00:17:22.750 --> 00:17:42.439
Danny Camozzo: if I take a stab, I usually don't get an entry where I want to, and and then I take a small red trade or a medium sized red trade. And then I'm coming into the open already a little frustrated, or in a small hole, and just not doing that at all anymore, I think, has been really helpful for me.

00:17:43.089 --> 00:17:50.669
Danny Camozzo: I've been kind of doing a different morning routine, spending a couple of minutes to make my coffee come into the

00:17:50.700 --> 00:17:52.130
Danny Camozzo: computers

00:17:52.210 --> 00:17:56.799
Danny Camozzo: just like expecting that I'm not gonna take a trade before 9 30.

00:17:56.870 --> 00:17:58.399
Danny Camozzo: And it's been helpful.

00:17:59.079 --> 00:17:59.920
Tommy Salerno: Yeah.

00:18:00.110 --> 00:18:11.308
Tommy Salerno: I do think, though, that since you're on West Coast is a different idea. Pre playing trading pre-market versus the open. Because you should. It's just so early in the morning for you to start training at 7 Am. Eastern.

00:18:11.339 --> 00:18:13.829
Tommy Salerno: What? 4 am for you?

00:18:13.930 --> 00:18:20.579
Tommy Salerno: Yeah, I'm just not going to be up. So your brains are going to be at 100. So I don't blame you for that.

00:18:20.799 --> 00:18:27.749
Tommy Salerno: But there's definitely there was definitely a decent opportunity on the Xmb pre-market for sure, I think.

00:18:28.650 --> 00:18:48.990
Tommy Salerno: and then more

00:18:49.710 --> 00:19:01.499
Alexander Winkler: but yeah, if that move was maybe at like 7, I think I would have clipped it nicely. But when you, when I log off and have to quickly log back on. Sometimes it's a little throws you off a bit, and then you're chasing.

00:19:01.750 --> 00:19:05.039
Danny Camozzo: Yeah. yeah, you can't chase.

00:19:05.460 --> 00:19:06.440
Alexander Winkler: ma'am.

00:19:12.559 --> 00:19:29.679
Danny Camozzo: See here, looking if there's any other tickers worth trading. I don't know any of you guys still trading. No, probably not. Danny's probably I took the little dip there on Pxmd. I got a really terrible fill, though, so

00:19:30.329 --> 00:19:35.250
Danny Camozzo: trying to just manage this position now, and hopefully not get crushed

00:19:36.660 --> 00:19:42.900
Danny Camozzo: I hit the buy button at 5 77, and I got filled at 5 84

00:19:43.309 --> 00:19:45.509
Danny Camozzo: with solid size. So

00:19:46.529 --> 00:19:49.459
Danny Camozzo: that really doesn't help me at all.

00:19:49.730 --> 00:19:50.599
Alexander Winkler: Hmm.

00:19:50.769 --> 00:19:54.848
Danny Camozzo: but I'm gonna see if I can get out near 6.

00:19:56.370 --> 00:20:01.750
Alexander Winkler: That could be nice little pop still in left in it. Just little scary, because it's overall backside.

00:20:02.250 --> 00:20:03.220
Danny Camozzo: Yeah.

00:20:05.269 --> 00:20:08.189
Tommy Salerno: Have you guys ever went to traders for a cause.

00:20:09.029 --> 00:20:12.880
Danny Camozzo: No, I haven't. I know there's a bunch of guys there now.

00:20:13.240 --> 00:20:18.649
Tommy Salerno: Yeah. I would definitely like to go at least one time that'd be that'd be cool to check out one year.

00:20:19.329 --> 00:20:28.209
Danny Camozzo: The thing is, though, a lot of the guys, a lot of the bigger traders that go there. They are the traders who are shorting

00:20:28.950 --> 00:20:32.880
Tommy Salerno: the moves that we're trying to go along. So

00:20:33.230 --> 00:20:38.348
Danny Camozzo: I don't know. I don't totally know about that.

00:20:39.289 --> 00:20:51.209
Alexander Winkler: Yeah. Well, you could probably learn a lot. Have some good discussions, those never been to traders for a cause. But I've been to one of Tim Sykes big events like the trader, Investor Summit.

00:20:51.360 --> 00:21:01.618
Alexander Winkler: And it was kind of cool like in terms of meeting a lot of traders. I was already trading crypto back, then side. And I was profitable, cause I was doing it for like 2, 3 years.

00:21:01.950 --> 00:21:07.230
Alexander Winkler: and just like support resistance. Pretty basic stuff off the 4 h, and

00:21:07.769 --> 00:21:15.440
Alexander Winkler: I mean it was. It was a cool way to just kind of meet some people. There's 2 I still occasionally write on discord today. But

00:21:15.809 --> 00:21:16.940
Alexander Winkler: I mean.

00:21:17.549 --> 00:21:24.809
Tommy Salerno: yeah, I'd probably go to another one of these events just to kind of get my feet wet a little bit with the community a bit more. Yeah.

00:21:25.970 --> 00:21:32.078
Tommy Salerno: what we do, what we do here in in the small caps is actually super super niche

00:21:32.480 --> 00:21:33.440
Tommy Salerno: like.

00:21:34.819 --> 00:21:49.009
Tommy Salerno: like, if you look outside of what? Like our communities of just you know, our small cap, you know, day trading chat rooms like we're like a small little small little fish, and like, you know, these huge

00:21:49.289 --> 00:22:00.559
Tommy Salerno: freaking ocean of like futures, traders, forex, large caps, indices. You know, all these different types of training, swing, trading, long term investing.

00:22:00.930 --> 00:22:05.140
Tommy Salerno: Yeah, we're very, very niche. Yeah, I think so, too.

00:22:05.299 --> 00:22:06.630
Alexander Winkler: definitely agree.

00:22:07.490 --> 00:22:20.849
Tommy Salerno: Yeah, going going to any of those there was. Big events probably are not gonna be the people talking about, you know, micro scalping these small Cap penny stock, maybe 10 sites. What?

00:22:20.869 --> 00:22:26.139
Alexander Winkler: Yeah. Nice to hit the 1 million dollar mark before going to one of those events.

00:22:26.389 --> 00:22:31.019
Danny Camozzo: Yeah, be nice to hit the half 1 million dollar mark.

00:22:31.150 --> 00:22:35.418
Alexander Winkler: Yeah, that's a nice stamp of confidence. Have you hit your quarter 1 million mark yet.

00:22:36.289 --> 00:22:40.559
Danny Camozzo: I've been working on it all year. You must be so close, though.

00:22:40.789 --> 00:22:52.599
Alexander Winkler: Yeah, I've just been bouncing around, up and down, though, for the last, like 2 or 3 months which hasn't been helping. II wanted to hit it by the end of this year.

00:22:52.809 --> 00:22:59.940
Danny Camozzo: it's unlikely. At this point I'm not gonna say it's not possible.

00:23:00.210 --> 00:23:09.380
Danny Camozzo: Cause if the rest of November stays kinda nice and December is decent. It's definitely not out of the question, but

00:23:09.929 --> 00:23:31.840
Alexander Winkler: not counting on it, probably early next year. Something like that. Right? Yeah, II hope so. As well for me, I'm a I'm halfway there. I feel like I hit 100 K. And then I went like up another 50, and then I'd like just straight up plateaued for a year. Oh, my God!

00:23:31.900 --> 00:23:52.668
Danny Camozzo: I was like alright man, at this pace, cause it was like an exponential P. And L. Chart, you know it's having like 5 k months, then 7 K months, the 9 K months. Then it was like 12 K month, and then it was just like, Okay.

00:23:52.719 --> 00:24:01.219
Danny Camozzo: and then you make a few more mistakes, and then you're back in the drawdown, and it just goes on and on for a while.

00:24:02.449 --> 00:24:08.110
Danny Camozzo: and then eventually you finally get back to account highs and keep going forward. But

00:24:09.179 --> 00:24:28.690
Danny Camozzo: yeah, I'm super ready for that. I'm ready for my new account high and just like, you know, breaking it. And just like running for like a month or 2 and like, 3 months, you know, like, minimum, yeah, go for a 6 month run. Yeah, 6 month. Run, man, that just sounds like a wet dream. Right there.

00:24:29.269 --> 00:24:40.039
Tommy Salerno: Have you? Have you looked in? I'm sure you have. Danny is looked at training with Tim's Pnl. Chart. Nothing like long term like actual like

00:24:40.170 --> 00:24:46.139
Tommy Salerno: profit curve. That thing is any like you can like. He's has to have been

00:24:46.250 --> 00:24:54.199
Tommy Salerno: the most improved trader that I have actually witnessed. Like in a community. He was like literally making

00:24:54.349 --> 00:24:58.469
Tommy Salerno: few 100 today, few 100 a day, and then just blast off like

00:24:58.820 --> 00:25:01.500
Tommy Salerno: now he's, you know, matching with

00:25:01.659 --> 00:25:09.760
Tommy Salerno: the numbers that crispy trades does, which is like, you know, upwards of consistently over 5,000 a day, even in slow markets.

00:25:09.960 --> 00:25:13.230
Tommy Salerno: Very impressive definitely.

00:25:13.769 --> 00:25:17.320
Tommy Salerno: definitely impressive. Yeah, I've never really seen anything like that.

00:25:17.849 --> 00:25:37.219
Danny Camozzo: He finally started taking bigger size. I guess he had always been like

fairly consistent just small, small, consistent profits. And then finally. I guess sometime in the summer he started sizing up. I know that he stopped trading pre market, and I know that he started

00:25:37.260 --> 00:25:48.528
Danny Camozzo: not doing limit orders, but doing market orders with Td. And I guess those couple of things. plus the sizing.

00:25:49.010 --> 00:25:53.519
Tommy Salerno: you know, when you when you've been a consistent trader for a long time.

00:25:54.059 --> 00:26:05.659
Danny Camozzo: It can be scary to take bigger size, but if you can take the exact same trades or manage them exactly like you would with 500 shares, just with 2,000. Now.

00:26:05.849 --> 00:26:08.240
Danny Camozzo: the only thing that changes is your Pnl.

00:26:09.219 --> 00:26:14.519
Alexander Winkler: I don't know. Size he was using on Pxmd today. I know he was up 6,000 on it, which is

00:26:14.789 --> 00:26:17.019
Danny Camozzo: awesome.

00:26:17.940 --> 00:26:19.639
Danny Camozzo: not sure how he traded it.

00:26:20.369 --> 00:26:21.260
Tommy Salerno: Yeah.

00:26:21.800 --> 00:26:37.818
Alexander Winkler: it's super true. Because, yeah, I mean, if you're doing 500 shares or 2,000 shares, it's not gonna affect the market at that point, you know, until you're doing, maybe like 20,000 shares. Yeah, yeah, it's not even affect your fill so

00:26:37.820 --> 00:26:53.760
Danny Camozzo: decent enough volume. And and if a stock doesn't have decent enough

volume it, you shouldn't be trading it. In the first place. Yeah. Yeah. So yeah, I'm only talking about the tickers. You should be trading, not looking at your screen too long, and then trading whatever.

00:26:54.460 --> 00:26:55.159
Alexander Winkler: And

00:26:56.840 --> 00:27:12.780
Tommy Salerno: yeah, true sizing up is is difficult, because you have to like forcefully push yourself out of the comfort zone, and I think I think for me like the the thing that's throwing me over the edge of like, you know what like I have to do. It is just like just a frustration of being

00:27:13.050 --> 00:27:14.429
Tommy Salerno: like stagnant.

00:27:14.760 --> 00:27:19.460
Tommy Salerno: That is, that is the thing that's gonna push me to like, actually

00:27:19.860 --> 00:27:42.250
Tommy Salerno: put some side put some risk on because of just the fact that, you know, I have the strategy. I'm consistent. I see other people doing consistent, too, but on bigger size, like there's no different than what I'm treating somebody else's trading. It's just myself. And that that idea is so frustrating that that is going to be the thing that propels me to

00:27:42.320 --> 00:27:46.498
Tommy Salerno: forcefully push myself into. You know, bigger size.

00:27:47.090 --> 00:28:03.119
Danny Camozzo: that's what did it for me especially this year and and the beginning of this year, even as I was having really strong, solid months, I felt stagnant and like I wasn't seeing as much success and gains as I wanted to.

00:28:03.300 --> 00:28:14.889
Danny Camozzo: and I felt like I was working really hard to be making the profit that I was making. And at that point the only answer is to take bigger size.

00:28:17.650 --> 00:28:42.519
Alexander Winkler: Yeah. Otherwise it's not even really worth it. Like, if you're if you're pulling in, you know, $500 green day, and then 2 50 red day. And you're just kind of like trending around this. Maybe like average $200 day. It's you know. It sounds nice, but opportunity cost wise. It might not be that great unless you're only trading for like the market open, you're closing your laptop, then it's actually not back. So then you're doing that in, like, you know, an hour. But

00:28:43.269 --> 00:28:55.579
Alexander Winkler: yeah, otherwise it's a. It's a lot of lot of stress and time and distraction for for it. Maybe not that much. So like once, you're consistently profitable. You have to start sizing, for sure. Yeah, yeah.

00:28:55.699 --> 00:28:57.340
Danny Camozzo: yeah, I

00:28:57.909 --> 00:29:13.978
Danny Camozzo: I forget who said it, and exactly how they set it. It might have been Mike Bell Fiore, or it might have been Lance. I think it was Lance. II heard him in a Youtube video that I was watching earlier this year

00:29:14.010 --> 00:29:16.170
Danny Camozzo: say something to the effect of.

00:29:16.550 --> 00:29:25.340
Danny Camozzo: He would argue that if you're not over sizing into certain moves like we were just talking about on Pxmd this morning

00:29:26.289 --> 00:29:32.730
Danny Camozzo: like, it's actually irresponsible not to be taking size into stuff like that, because.

00:29:32.909 --> 00:29:37.679
Danny Camozzo: you know, you don't size up on something like that. And then what you get

00:29:37.920 --> 00:29:54.130
Danny Camozzo: maybe nothing. The rest of the week, like we did last week, and you missed the one good move. And so now the one quality move that you could oversize on

and have oversized gains versus your losses. You didn't take it. So now the rest of the week, you're just gonna chop around.

00:29:55.000 --> 00:29:55.880
Tommy Salerno: Yeah.

00:30:00.710 --> 00:30:06.780
Alexander Winkler: Now. yeah. And then, it's just totally pointless, like he has in that regard.

00:30:07.039 --> 00:30:11.838
Alexander Winkler: I'm looking here. No, no, please go.

00:30:12.300 --> 00:30:15.820
Tommy Salerno: I was, gonna say, another key element that you will need

00:30:17.449 --> 00:30:25.458
Tommy Salerno: to to size is is the winner's mindset of going into the trade. thinking, that's gonna be like anticipating. It's gonna be a winner

00:30:25.539 --> 00:30:42.690
Tommy Salerno: because a lot of the times when you're not fully committed. You kind of already am like Teeter, tottering. You're not, you kind of anticipating, like you're trading not to lose money versus, you know, anticipating that it's a good trade, or or it's gonna turn out to be a winner.

00:30:43.719 --> 00:30:50.460
Tommy Salerno: likely buying and holding, and you know, averaging down because it's gonna be a big winner

00:30:50.469 --> 00:30:57.039
Tommy Salerno: and then end up blowing up. But you know, just having the inkling that's trusting yourself that you're making the right decision.

00:30:57.369 --> 00:31:09.159
Tommy Salerno: Which is something that I'm sure a lot of people struggle with. That's something I struggle with. But like coming into the trade, coming into the day anticipating good results positive, you know, positive feedback from the market.

00:31:09.710 --> 00:31:11.389
Danny Camozzo: It takes a bit of just

00:31:12.019 --> 00:31:22.420
Danny Camozzo: fairly blind, positive thinking, but it also takes when you have a track. Record of consistency is is when you should be thinking about taking bigger size.

00:31:22.539 --> 00:31:26.320
Danny Camozzo: And people in my my own mentor sessions ask me all the time

00:31:26.490 --> 00:31:32.519
Danny Camozzo: like, when is the right time to size up, and I feel like my answer is usually a couple things. It's

00:31:32.869 --> 00:31:45.918
Danny Camozzo: like Number One D, or have you been consistent? And you starting to feel like you're working really hard for those games that could be an indicator. That's time to size up. Are you really consistent? But

00:31:46.039 --> 00:31:53.030
Danny Camozzo: just kind of missing those bigger profit days, or like PXMD. Today.

00:31:53.329 --> 00:31:56.628
Danny Camozzo: Medium green, but not an oversized green.

00:31:56.659 --> 00:32:02.458
Danny Camozzo: profit on it like that could be a sign that you just need to

00:32:02.469 --> 00:32:07.170
Danny Camozzo: realize what moves are the right moves to size up on

00:32:07.380 --> 00:32:10.320
Tommy Salerno: like Pxmd this morning

00:32:10.719 --> 00:32:21.199
Danny Camozzo: gapping up 100%. I actually really liked that. It was right at about 95% coming into the morning. Because when you have a stock that has gapped up

00:32:21.500 --> 00:32:24.369
Danny Camozzo: 100 5,200% coming into the open.

00:32:24.409 --> 00:32:28.240
Danny Camozzo: longs

00:32:28.690 --> 00:32:32.449
Danny Camozzo: don't have the conviction to hit the buy button

00:32:32.460 --> 00:32:37.219
Danny Camozzo: because it's like, how much higher do we really think it's gonna go and shorts.

00:32:37.369 --> 00:32:53.568
Danny Camozzo: We'll have the conviction that this thing's already up 200%. It has a lot of room to the downside, and you get that kind of self fulfilling prophecy. But PXMD. This morning was up about 95%, which is like right on the border, which is kind of perfect if it holds up

00:32:53.599 --> 00:32:57.688
Danny Camozzo: against like the initial dips that you probably can count on.

00:32:57.860 --> 00:33:13.528
Danny Camozzo: That's a really good spot for a short squeeze, and like lifw yesterday, ran from I don't know what it where it was at when it was right at the open yesterday, but it ran to like 450.

00:33:13.800 --> 00:33:25.230
Danny Camozzo: So if you're starting at a hundred. you can still go another 100% or 200% higher. But if you're starting at 202, 5,300.

00:33:25.250 --> 00:33:30.670
Danny Camozzo: That's when the risk reward really starts to not make sense.

00:33:31.630 --> 00:33:40.869
Alexander Winkler: you know, and the too much free market. Yeah, I'm always or overly traded to. It could only be up 70%. But if it was thickly traded, free market

00:33:41.179 --> 00:33:42.809
Alexander Winkler: makes me a bit nervous.

00:33:43.420 --> 00:33:50.838
Danny Camozzo: Yeah. And what I also liked about it was that it had already had like 3 pull backs and then moves higher

00:33:51.099 --> 00:33:56.240
Danny Camozzo: during pre-market. So you'd almost think like. how much higher.

00:33:56.530 --> 00:34:02.250
Danny Camozzo: Really do we think we're gonna go? But if it does start squeezing and start reclaiming those levels.

00:34:02.460 --> 00:34:06.760
Danny Camozzo: then you get something that looks like it might be a short.

00:34:07.210 --> 00:34:14.119
Danny Camozzo: You get people who are in it short, stopping out and covering, and you get a big explosive move like it had

00:34:14.610 --> 00:34:31.030
Alexander Winkler: and move was great. You gotta be like, Tom said. You gotta be kind of blindly optimistic. I think Ross does such a good job at that. I remember couple of years back when he used to stream, or at least when I used to watch it, I maybe he's still streaming. I'm not really sure

00:34:31.230 --> 00:34:44.039
Alexander Winkler: but he would just be like, I always thought it was so funny because he, you know, he'd be entering a trade and be like, okay looking for that, you know. Let's say it's at $5 looking for 5, 50. Okay, 5, 50. Now.

00:34:44.050 --> 00:34:47.849
Alexander Winkler: looking to size in for 5 75. So he was always.

00:34:47.860 --> 00:34:55.639
Alexander Winkler: really nicely telling himself like it's gonna keep going like a little positive reinforcement, even if it didn't.

00:34:55.760 --> 00:35:13.699
Alexander Winkler: Oh, there's a pull back. Okay, let's start sizing into it, as it, you know, crawls back high. So he's like constantly telling himself it's gonna crawl higher. Because

today what I do with Pxmd pulled back for a second I stopped out a pop back up. I got like, really a little hectic for for no reason, and I think it was because

00:35:13.730 --> 00:35:20.389
Alexander Winkler: I was just busy doing something else, and I kind of pivoted going back. And I had to like get back in my head. And I wasn't really focused

00:35:20.469 --> 00:35:46.940
Alexander Winkler: I was, but I was a little scattered brain, for sure I didn't do great trading today. Luckily I'm green. But yeah, I like what I should have been, you know, doing was like, really dialed in and saying, like, Okay, we're at 6, you know. We're gonna look for that break of that former word, you know, popped up and pulled back. So we're gonna look for a new high day. Okay, we broke that, you know, like, just kind of telling myself what it should be doing to get very optimistic. And if it's not doing that, I should be like, Oh, okay, well.

00:35:47.059 --> 00:35:56.500
Alexander Winkler: this taker is weaker than I expected. Let's let's let's pop the brakes a little bit. Just kind of like speaking out loud. What you want the stock to do.

00:35:56.889 --> 00:36:14.028
Danny Camozzo: Yeah, I think that's so helpful, and whenever whenever we have something that's moving or looks like, it's should be good to trade. If I'm doing a session for the warrior members. I'll trade it because I know that it's really helpful for them to see

00:36:14.409 --> 00:36:17.550
Danny Camozzo: someone who's successful trading live. But also.

00:36:17.969 --> 00:36:31.789
Danny Camozzo: II think anybody should be recording their trading. But also, like we were just saying speaking through the trades cause. It helps reinforce everything that you're wanting to see or everything you think is gonna happen

00:36:31.829 --> 00:36:39.818
Danny Camozzo: and especially if you're recording audio and you can watch it back later, you can notice

00:36:39.920 --> 00:36:46.780
Danny Camozzo: things that you should have noticed or didn't notice or or did notice and did well on. I think it's super helpful.

00:36:46.949 --> 00:36:51.780
Alexander Winkler: Yup, I totally agree. Yeah, recording yourself is super good. I think I'm gonna start

00:36:51.849 --> 00:36:55.199
Alexander Winkler: doing that again. I put a pause on it during the slow summer.

00:36:55.260 --> 00:37:00.039
Alexander Winkler: Yeah. And that was often like traveling, or, you know, in some random place.

00:37:00.070 --> 00:37:09.699
Alexander Winkler: So II kind of put a pause on. But I think I want to start again, because, yeah, it's a great idea. Then you could review it and listen to yourself. Your thought process. Yeah.

00:37:12.269 --> 00:37:14.650
Alexander Winkler: Tom, are you recording yourself right now

00:37:15.079 --> 00:37:26.248
Tommy Salerno: recording my screen? But I really should be now that you're saying, and I should be actually speaking out loud. Just what I'm seeing on the chart and my ideas and my setup

00:37:26.769 --> 00:37:31.380
Tommy Salerno: just so I can get that in real time. I think that's that's actually will be very helpful.

00:37:31.929 --> 00:37:34.458
Tommy Salerno: But right now, I just just do no audio.

00:37:35.420 --> 00:37:51.309
Danny Camozzo: Yeah, I think that's fine. I think I think, having the recording of you talking through it is can be helpful. It's probably more helpful for other people, cause you

can watch back your trading session, and probably have an understanding of what you were thinking when it was doing whatever it was doing.

00:37:53.179 --> 00:38:02.610
Danny Camozzo: But yeah, I noticed especially II never before, probably midway through this year. I never recorded

00:38:03.130 --> 00:38:06.670
Danny Camozzo: like my whole sessions until kind of recently.

00:38:06.719 --> 00:38:09.469
Danny Camozzo: and I think it's really helpful, because I'm

00:38:11.210 --> 00:38:21.579
Danny Camozzo: sometimes it's that I'm looking to really capture a move well, so that I can share it on social. and that can help me

00:38:21.719 --> 00:38:26.159
Danny Camozzo: to be patient for the right entry and take good exits.

00:38:26.269 --> 00:38:35.849
Danny Camozzo: I could see it being kind of a double edged sword for me. Personally, I find it to be helpful because II don't wanna catch something really stupid on video

00:38:36.030 --> 00:38:40.998
Danny Camozzo: But even just having the recordings and

00:38:41.329 --> 00:38:49.159
Danny Camozzo: watching them back later on some of the moves. Especially, I'm like I could have added there instead of taking profit.

00:38:49.320 --> 00:38:54.469
Alexander Winkler: It's definitely double edged sword. I totally agree with that, because there's so many times where

00:38:54.619 --> 00:39:06.449
Alexander Winkler: I miss, I missed a move in the past because I was like, Oh, I need to click the record because the ticker is finally moving. And then I clicked the record. But

then I was non. You know, then I was chasing because I missed the actual move I wanted to buy.

00:39:06.679 --> 00:39:23.150
Alexander Winkler: So you basically have to click record and just have it going, I think, in the background. I think that's the only way to do it. And that's a bit of a problem right now, because I'll you know. Okay, nothing's moving right now. I'm gonna close to you as, or something like that. And then it's like this, back and forth with the recorder.

00:39:23.519 --> 00:39:31.199
Danny Camozzo: I start recording at like 9 27 market time, and I just leave it running until I'm done with the morning.

00:39:31.300 --> 00:39:45.668
Alexander Winkler: Yeah, I might. I might do it like that where I'll just record my market open session or something like that cause I'm I'm that's like guaranteed 9 15 until I don't know 10 or 1015, or 1030.

00:39:45.960 --> 00:39:47.570
Danny Camozzo: Meeting 11,

00:39:47.780 --> 00:40:01.500
Danny Camozzo: I do. I do end up sometimes with like a 7 GB file, but I usually will go through those edit the clips out that are important, and

00:40:01.699 --> 00:40:05.708
Danny Camozzo: just delete the rest of the main clip

00:40:05.789 --> 00:40:22.648
Danny Camozzo: So actually, on the note of recording audio. I only capture my internal desktop audio because I'll be playing music and stuff like that when I'm only capturing my internal audio on my video editing software on the audio

00:40:23.429 --> 00:40:24.579
Danny Camozzo: section.

00:40:24.769 --> 00:40:34.110
Danny Camozzo: Every time it has a little blip on it. I know that I executed an order there, so it makes it really easy for me to find where I

00:40:34.300 --> 00:40:37.240
Danny Camozzo: took a position or sold positions. And

00:40:37.389 --> 00:40:45.878
Danny Camozzo: basically like, what are the most important parts of that video. So it helps a lot for skimming through and editing or finding.

00:40:46.400 --> 00:40:50.969
Alexander Winkler: Yeah, yeah, that's true. Same do the same.

00:40:52.679 --> 00:40:59.269
Alexander Winkler: Hmm, well, I record tomorrow. Do I feel motivated now to record again a little bit.

00:41:00.300 --> 00:41:25.719
Tommy Salerno: I think it's I think it's I think it's required. I think everyone needs to do it. I don't think. Why wouldn't you, you know, cause that's valuable data to have, you know, even like I find myself going back through like a year ago, just finding like the best place of last year, and just like watching them again. Cause I'm like amazed about how big some of these moves were last year. You know, drug was one I reviewed.

00:41:26.110 --> 00:41:32.010
Tommy Salerno: Oh, that one was that one was massive. Any pt, was massive. So like.

00:41:32.219 --> 00:41:46.710
Tommy Salerno: yeah, stocks like that. You know, those were definitely ones. You gotta review because they're gonna come around again. It's gonna be something like that again, 100. That's what I was just thinking it's like, what similarities can you find between whatever moved

00:41:46.769 --> 00:41:56.760
Danny Camozzo: 2 months ago, or 3 months ago, or 6 months ago, and the current move, or the current market conditions. And when you can start to recognize those patterns.

00:41:57.219 --> 00:42:04.619
Danny Camozzo: it's just like reading tape or time and sales. The more you can recognize those patterns the better you can execute on them.

00:42:05.360 --> 00:42:06.300
Tommy Salerno: Yeah.

00:42:06.449 --> 00:42:13.940
Tommy Salerno: yeah, I think that's valuable data. Also, daily report cards have been doing that. That's also very helpful, too, because

00:42:14.340 --> 00:42:38.309
Tommy Salerno: you can get your like. For example, if I wanted to go back to like that tree that day I traded Dr. Ug. Last year. I can pull up your recording. I have the entire recording, and I have exactly my review that I put on that day about how I analyze that chart, you know, and that'll give me reference on what was happening previous days that I wrote down how it's feeling,

00:42:38.510 --> 00:42:52.610
Tommy Salerno: you know, specific entries and exits what I was looking at on the specific day, because a year later, you're not gonna remember exactly. You know how you're feeling or just, you know the specific. You know, a quality set ups that you are dialed into

00:42:52.769 --> 00:43:16.099
Tommy Salerno: and you you just have a better, yeah, better insight to how you are trading in that specific day for daily report cards. I think that's also very helpful, and those don't take it very long, either. Just kind of summary of the best, maybe the best setup on the day your statistics on the day your your emotional temperature on the day work towards. And how well have you, you know, execute that?

00:43:17.010 --> 00:43:17.960
Alexander Winkler: Yeah.

00:43:18.170 --> 00:43:30.380
Alexander Winkler: it's really important to check yourself like how you're emotionally feeling. That's that's a really good one. I made that a whole point in my my log on my daily log, just like, you know, how? Am I, feeling right? Now.

00:43:30.690 --> 00:43:50.369
Alexander Winkler: do I feel like a million bucks today, or do I feel like a negative 1,000 today? Yeah, it makes such a big difference or like, if if you have something on your mind

or you have to. You have a meeting at 100'clock. You have to get to like those things affect my trading so much. It's insane. Me, too.

00:43:50.420 --> 00:44:00.338
Danny Camozzo: II do some consulting work as well totally different unrelated fields. And I work with like a team of people.

00:44:00.570 --> 00:44:04.949
Danny Camozzo: and they're all East coast. So every now and then they'll schedule

00:44:04.960 --> 00:44:10.628
Danny Camozzo: like a my time. 7 A. M. Meeting. and at this point I

00:44:10.820 --> 00:44:29.329
Danny Camozzo: I might join. But I'll put everything on mute, and I'll put a put the volume like, completely down if I'm like really supposed to be there. Or if I don't really need to, I kind of just won't at this point, because I know how much it affects my trading and how frustrating it is to like a couple of instances. I've

00:44:29.519 --> 00:44:44.418
Danny Camozzo: the meetings have run over. They were supposed to be like 45 min went an hour and a half, or like an hour that went 2 h, and I'm still just sitting here in front of the screens, kind of frustrated. And then I start taking it out on the stocks, which is terrible.

00:44:44.650 --> 00:44:50.628
Danny Camozzo: So. being aware of that, being aware of meetings, aware of

00:44:51.179 --> 00:44:59.838
Danny Camozzo: kind, of how important my own time is, and how important my own focus ability to focus on this is and make good decisions is

00:44:59.980 --> 00:45:03.398
Danny Camozzo: the most important. We have another mentor.

00:45:03.650 --> 00:45:16.068
Danny Camozzo: His name is John. He's been around for a while, and he was messaging me this morning. He was like, especially after yesterday. He sent me a message this morning that just said, Leave.

00:45:16.210 --> 00:45:30.610
Danny Camozzo: I know who you are, and then. But the point of what I'm saying is one of the things he said was, think about how many good decisions you had to make today in order to be where you are like profit wise, and

00:45:30.929 --> 00:45:36.389
Danny Camozzo: think about how well you'll be able to continue making good decisions if you stick around

00:45:36.679 --> 00:45:41.079
Alexander Winkler: because you can't just keep making good decisions all day long, especially as the volume dries up.

00:45:41.590 --> 00:45:43.938
Danny Camozzo: And I thought that was a really good point.

00:45:45.300 --> 00:45:53.170
Alexander Winkler: Yeah, decision fatigue. It's a real thing, especially in this market, because you just get so stressed and tilted so quickly.

00:45:53.510 --> 00:45:58.228
Danny Camozzo: even the best of us, which not saying I'm the best

00:45:58.360 --> 00:46:02.809
Danny Camozzo: of anything, but I'm half decent. At least

00:46:02.929 --> 00:46:06.559
Alexander Winkler: I'm good enough to pull in some profit. Yep, I feel you

00:46:06.610 --> 00:46:07.730
Danny Camozzo: exactly.

00:46:08.980 --> 00:46:19.110
Danny Camozzo: Yeah. So unfortunately, November last week started out about negative. 7,000. yeah. But

00:46:19.510 --> 00:46:26.548
Danny Camozzo: yesterday was a small red day. Today I'm green. So I think that puts me at about negative 6

00:46:26.639 --> 00:46:34.068
Danny Camozzo: for November. Which is not the end of the world. I could make that back in 2 solid days.

00:46:34.670 --> 00:46:47.148
Danny Camozzo: So just trying to be patient. I'm I'm I'm pretty confident that then I won't end the month. Red. just need to kind of let the good moves happen.

00:46:49.949 --> 00:46:54.869
Alexander Winkler: Yeah, I agree, I ended October slightly red, I believe.

00:46:54.969 --> 00:47:04.480
Alexander Winkler: Which is really unfortunate cause I had so many big red days. I had a $2.3,000 red day. I had multiple $1,000 red days.

00:47:04.570 --> 00:47:24.369
Alexander Winkler: and I actually did pretty decent on my green days. But it's like in the end it was read. I was read $347, and that's what I was thinking like. I can't be taking a $2,000 loss, or like $1,200 just back to back $1,000 losses because it's just it doesn't make sense like. So I was like, I gotta reduce my Max loss.

00:47:24.380 --> 00:47:34.800
Alexander Winkler: A little bit like if I'm already trending down, I probably just need to cut it, because lately, once I trend down, II feel like I don't really get that green anymore, like I used to.

00:47:34.860 --> 00:47:39.869
Danny Camozzo: there are just not a lot of opportunities.

00:47:40.519 --> 00:47:48.500
Alexander Winkler: so yeah, I'm I'm green this month so far, but very lightly. Nothing like to really run home about.

00:47:49.860 --> 00:48:01.860
Danny Camozzo: Yeah. by October was a pretty rough month for me just overall. I started out with the first week in like a $12,000 hole.

00:48:01.889 --> 00:48:13.568
Danny Camozzo: and I was able to get to a like $1,400 green month by the end of the month. So I'm not too worried about being in

00:48:13.730 --> 00:48:19.199
Danny Camozzo: a a whole half the size of that. To start with, we have 3 weeks of the month left.

00:48:19.329 --> 00:48:22.378
Danny Camozzo: just need to be

00:48:22.519 --> 00:48:27.719
Danny Camozzo: careful. I was. I was talking with the guys today in our group.

00:48:27.969 --> 00:48:31.059
Danny Camozzo: and how it's like, could it be that we're starting to see

00:48:31.090 --> 00:48:36.849
Danny Camozzo: a little bit of momentum with Lifw and PXMD. Today

00:48:37.190 --> 00:48:38.809
Alexander Winkler: we'll see.

00:48:38.880 --> 00:48:40.858
Danny Camozzo: I'm hopeful. But

00:48:41.250 --> 00:48:43.650
Danny Camozzo: I'm not. I'm not blind.

00:48:43.869 --> 00:48:46.389
Danny Camozzo: I'm not that stupid.

00:48:47.090 --> 00:48:48.070
Danny Camozzo: We'll see.

00:48:48.670 --> 00:48:51.059
Alexander Winkler: We will. We will see.

00:48:51.230 --> 00:48:57.159
Alexander Winkler: Yeah, are you guys any any other thoughts going forward? Game plans or anything,

00:48:57.469 --> 00:49:01.019
Alexander Winkler: or just anything? You guys wanna share anything on your eyes's mind.

00:49:01.619 --> 00:49:03.960
Danny Camozzo: I know. I just like to keep it tight.

00:49:06.139 --> 00:49:07.420
Tommy Salerno: It's like, you know.

00:49:07.440 --> 00:49:09.849
Danny Camozzo: limit those losses. Get out early

00:49:10.730 --> 00:49:12.688
Alexander Winkler: payment that

00:49:13.780 --> 00:49:25.240
Tommy Salerno: yeah, for me, kind of just showing up tomorrow, and you know I tomorrow could be a day worth. It's like there's nothing like, you know, that could happen tomorrow. I wouldn't be surprised.

00:49:25.449 --> 00:49:39.289
Tommy Salerno: So I'm not gonna like, come in tomorrow like guns blazing first. First trade. Now, 10,000 on our position. Size. No. Gonna do that. But

00:49:39.920 --> 00:49:48.030
Tommy Salerno: yeah, if it does like something like Pxmd had a nice good rally, you know, pre-market or consolidating on no solid support.

00:49:48.090 --> 00:49:53.028
Tommy Salerno: I will definitely put the pedal to the metal again, maybe even harder.

00:49:53.139 --> 00:50:05.769
Tommy Salerno: Because of the recent gappers. But you know, if I if I come in tomorrow and everything's like drive volume pre market, you know, it's only like a couple of stocks that are like gapping at 50, like we've been getting like.

00:50:05.789 --> 00:50:25.699
Tommy Salerno: maybe on Monday yeah. No. Last week, just just a bunch of crappy penny stocks that were just had no volume. I'm not just gonna like, take $10,000 on the first thing that moves on, you know, tomorrow morning at 9 30, if there was nothing indicating that this could be a hot another hot day. So I'm usually.

00:50:25.929 --> 00:50:34.449
Tommy Salerno: you know, waiting for some sort of confirmation you know, with volume, with news. You know the size of the gap.

00:50:34.639 --> 00:50:37.958
Tommy Salerno: That is usually my queue to

00:50:38.230 --> 00:50:45.829
Tommy Salerno: to to assume that. It's gonna you know, we're gonna see a bigger move, you know. Pxmd, right at the open. Had

00:50:46.179 --> 00:51:03.990
Tommy Salerno: 2 million shares traded. II don't even know the top volume wasn't on the day. I don't. You can probably take a look. I don't have Mike. I think we're swimming up, but I think it was around 2 million shares, maybe 3 million share or something like that. But that's massive, massive volume on an $8 stock that is.

00:51:04.039 --> 00:51:09.759
Tommy Salerno: that's that's a that's millions, billions and billions of dollars trading every single minute.

00:51:09.980 --> 00:51:12.490
Tommy Salerno: So something like that that's

00:51:12.500 --> 00:51:25.909
Tommy Salerno: definitely gonna clue you in on and wanting to, you know. Take that big size and really go for a big trade. But you know, like I said, if it's last week, and you just get a couple of Benny stocks and crap volume. I'm I'm not gonna trade.

00:51:27.119 --> 00:51:33.300
Danny Camozzo: That's been my biggest issue, too, especially stuff like Tina Tn, ON

00:51:33.510 --> 00:51:45.148
Danny Camozzo: they only move a few cents at a time, and so I'll take like a 6,000 share position on it at the wrong spot, and I'll have to stop out for a 10 cent loss or whatever. But that's 600 bucks.

00:51:45.230 --> 00:52:06.938
Danny Camozzo: and that's what happened yesterday. I just took like 2 or 3 of those, and I was down 2,000 on it. So I know I need to be really careful about that. The most important thing I can do right now is only trade things like lifw. PXMD. Something that has a lot of volume and range, and

00:52:07.469 --> 00:52:13.378
Danny Camozzo: even with the volatility. I know that I'm good at trading those things. So that's what I need to wait for.

00:52:14.630 --> 00:52:19.590
Alexander Winkler: Yeah, I agree. Same here kinda like, exactly what you guys said, and

00:52:19.809 --> 00:52:42.369
Alexander Winkler: ultimately comes down to just understanding if it's good stock or not. I mean Pxmd. The fundamentals were perfect and not in terms of like the company's balance sheet, but in terms of like low float, low market cap, I mean, the float was under a million. The market cap was like 5 million. It is 5 million now, it was basically, you know. What was it? 2, 2.5 million, or something before

00:52:42.389 --> 00:53:00.400
Alexander Winkler: it had a catalyst biotech, pharmaceutical. Those been hot right now, and, you know, broke some big resistance zones. So just like a lot of check marks right? And then sometimes you trade a ticker. At least I know myself trading some complete nonsense, and I just give back. I'm like, why did I do that?

00:53:00.400 --> 00:53:23.269
Alexander Winkler: So? How was I even touching that? Yeah, why was I touching that? So it's like, you just gotta realize the taker when it's a good taker. Just be like, okay. Well, you know, it's a good ticker. I gotta really trade it, and I gotta step up with size as opposed to those last 3 tickers. I traded for no reason. And now I'm like, Oh, I don't wanna trade this one cause I don't trust. It's like, no, this is a good one. So just understanding when when the ticker is good, and

00:53:24.000 --> 00:53:49.739
Danny Camozzo: every every time I'm messing around with that garbage that just isn't really moving. I always end up regretting it because I'll work myself red, and then the right thing pops up. I trade it well, and I get back to flat, or maybe small green, and then I'm a little bit frustrated still that I'm not more green, and then it's hard for me to keep trading it. Well, we're actually locking that profit. So

00:53:49.900 --> 00:53:53.028
Danny Camozzo: I know that that's something that is a challenge for me.

00:53:53.710 --> 00:53:57.250
Alexander Winkler: Yeah, that's exactly it. That's exactly it.

00:53:57.429 --> 00:54:22.530
Danny Camozzo: Bad trades will throw you off sometimes, or just the just the right amount of bad trades will sometimes give you a little bit more kick. First, I'm gonna be patient.

00:54:22.710 --> 00:54:23.710
Danny Camozzo: then

00:54:23.849 --> 00:54:25.490
Danny Camozzo: attack.

00:54:25.719 --> 00:54:40.179
Alexander Winkler: Yeah, that's that's that was my kind of red today. It wasn't so right where I was like throwing my laptop out the window. It was just I was just like, alright. I gotta be patient. And I was just like perfect. And then and then I hit the right move with right size. And then

00:54:40.190 --> 00:54:51.168
Alexander Winkler: that's where you want to be. Yeah, yeah, I guess I guess on that note we could probably call it here. Keep it nice, short, sweet today. Unless someone else has something to say, but

00:54:53.010 --> 00:55:05.659
Alexander Winkler: all good. Alright. No time for the gym running a marathon doing doing a gym for sure.

00:55:06.079 --> 00:55:10.289
Tommy Salerno: I just by hanging out studying up this chart studying up the chart.

00:55:10.440 --> 00:55:14.219
Alexander Winkler: Yeah. Okay. Amen to that study. That's doesn't get better.

00:55:14.309 --> 00:55:17.159
Tommy Salerno: Yeah. Make room for that every day.

00:55:17.369 --> 00:55:18.710
Alexander Winkler: 100%.

00:55:18.980 --> 00:55:25.530
Tommy Salerno: Well, see ya. And see you guys, tomorrow as well.