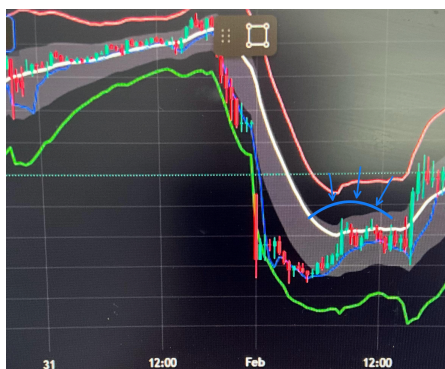
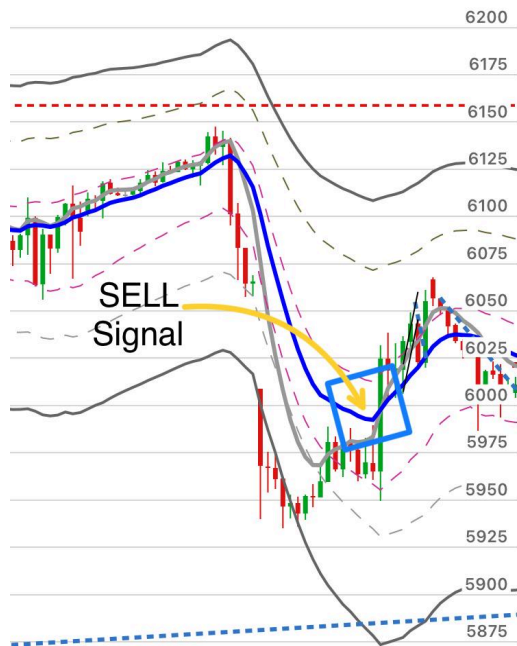


This was a difficult trading day. The gap down was an oversell yes, and I should have been more aggressive on buy calls to be long... I exited several positions down there to offset some of our shorts. As you see the market rallied into the mean and I reissued shorts. The Bear trap happen and I spent the rest of the day trying to catch up. My trading was no emotional but



taxing. It was just one of the rougher days, and tomorrow will be another shot at the same world.



The chart I sent you was

“MY” view of the same data you were looking at (chart to the right). NEITHER was wrong... I was just following the model being short, and creating a solid entry that obviously failed. This, again, is trading, isn't it!. If we could always go back and say.. WOW! Why didn't you do this...? Or, how did you not see that... we would always win.



So anyway. That is what yesterday was all about. A difficult structured day. I managed as best I could and yes... could have seen and done several things differently.

OVER ALL MARKET

The model is short... PERIOD. So my "positions" will be short. Trading is another part of it and I will work both sides. But if you look at the chart here, there are countless reasons WHY we should be thinking short... This does not MEAN it will go in a straight line down. NOR does it mean it is going to go down at ALL! It means we are short basis our model. Whether you or I have an opinion on it removes the model from the equation.



