

PRIVATE TRADER ANONYMOUS QUESTIONNAIRE

For how many years have you been trading or investing?

< 1	1-2	3-4	5-6	7+	
2	5	9	2	21	= 39

Are you day trading, swing trading or investing?

Day	Swing	Investing	
15	25	20	The total is greater than 39 because many traders do more than one activity. 1 investor said he would switch to Swing trading.

What do you trade?

Stocks	Options	Indexes	Futures	Bonds	Mutual funds	Currencies
35	13	17	7	6	12	1

Do you "go short"?

Never	Regularly	Rarely	
7	20	12	2 never-shorting traders said they would start going short. = 39

Are you a technical analyst, fundamental analyst or both?

Technical	Fundamental	Both	
23	1	15	= 39

Do you trade on the news or do you completely ignore them?

News	Ignore	
7	27	3 traders said they sometimes trade the news and sometimes ignore them. 2 traders didn't specify. = 39

If you are not a day trader, what would it take for you to become one?

Time. Techniques for day trading. Risk knowledge. Will never be (a sweat shop!). Would need to change jobs. More spare time. A system with a proven track record. Quit my day job. Buy + hold (previously); now studying how to trade, short term, effectively. Better market swings (larger). Knowledge, confidence, mentor. Never. Quit curling in winter and quit golfing in summer (not likely!), but may start day trading on free days with more experience in position trading; would then move to upgrade to "pro" software and continuous data feed. More experience. Increase consistency on a regular basis. Don't know. Confidence, speed of decision-making, knowledge of technical analysis. Too independent to do so – more interested in learning currently than trading.

How many desktop computers do you have?

0	1	2	3	4	5+	
2	16	12	5	1	2	

How many laptops do you have?

0	1	2	3
1	11	3	3

The figures represent a total. There are many traders who own both a desktop (or more) and a laptop (or more). A trader said he has no desktop and no laptop.

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How many trading software programs do you own?

0	1	2	3	4	5+
1	12	16	4	3	1

2 traders left check boxes blank. = 39

How many books on trading have you read?

1-5	6-10	11-15	15+
6	11	5	17

= 39

Do you employ well-known modern strategies or a system of your own?

Well-known	My own
24	24

2 traders left check box blank.
11 traders do both. = 39

Would you rather have 20 mechanical trading systems work for you at all times or would you befriend the market, that is learn a couple of patterns, watch for them to happen and take whatever the market gives?

Trading systems	Patterns
7	32

4 both.
2 don't know.
2 blank. = 39

Is it more important:

- to follow 20 trading systems religiously through all of their gains and losses or
- to be able to predict the price moves, to go long and short as the market dictates and ultimately to use the “watch-profits-run-and-take-quick-losses” approach?

Trading systems	Predict
8	28

1 both
4 blank. = 39

Can trading be comic or is it strictly a very serious business that requires high mental concentration with no time for jokes?

Fun	Serious
16	22

3 blank
2 both. = 39

Why control greed and fear when they each can be replaced with the other?

Control	Replace	Don't know
15	4	12

7 blank
1 trader said, “This doesn't permit a correct answer unless the person doesn't know”. =39

Do you look at the risk/reward ratio or do you use the “take-care-of-losses-and-profits-will-take-care-of-themselves” approach?

Risk/Reward	Loss care	Don't know
25	8	2

3 blank
1 both Risk/Reward & Loss care. =39

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How long does it take you to prepare a strategy for the next day or week?

0 minutes	15 minutes	Half-hour	1 hour	2+ hours	
2	2	7	8	12	8 blank. = 39

What must you do to double your profits?

Stick with the trading rules. Luck. ? ? Protect capital. Control my losses better; be quick to pick (enter) good-looking set-ups. ? Know yourself. Increase investments. Study more; hone the skills. Discipline. Better! Have better discipline. Don't know. Keep learning, use stops, money management, position sizing. Win a bigger percentage of the time 40 loss/60 gains; win profit more \$ than losses; do not overtrade. Time. Be more successful. Improve my skills. Multiple contracts & close stops. If I knew that I wouldn't be here. Education, practice. Increase trading account to buy more shares.

Did you ever teach trading?

Never	Occasionally	I am a teacher	
28	8		3 blank. = 39

Not from what you heard but from what you personally know: has there been an unprofitable trader who had quitted trading for good?

Yes	No	
13	17	9 blank. =39