

Trade In Your Life

But Before You Quit Your Job...

Presented by: Jeff Boccaccio

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Before We Get Started

- Just flew in from Bali last night
- Different from my normal presentations
 - More about the trading lifestyle
 - No colorful charts highlighting where I screwed up

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Objectives

- Inspire you to think differently/bigger
- Share my experiences so that you can learn from them
- Give you at least one new idea to take away
- Objective is not “look at me” – it’s look at the possibility

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What we're going to cover

- Some Background
- Back to Why
- The Trading Lifestyle
- The Experiment
 - Case Studies
 - Practicalities & Realities
 - Lessons Learned
 - Going Forward
- Before You Quit Your Job
 - Transition Plan
 - Some Short Cuts

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About Me

- Private Trader for 5 years
- Girlfriend: Private Trader for 4 years
- Experience trading various markets
 - Stocks
 - Options
 - Futures
 - Currencies
 - Property
- Active Member and Presenter at the Traders & Investors Club (TIC)
- Presented at Traders Expo and the Money Show
- Qualification from the Society of Technical Analysts (STA)
- Still Learning all the time

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Back to Why

- Why are you trading?

To Make Money!



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Why are you really trading?

- So you can gather material objects normally associated with success
- To satisfy the inner gambler
- For the thrill/excitement
- Something to do
- To prove something (that you're smart)
- So you can quit your job
- For extra income on the side
- So you can retire early
- To enhance your pension
- To make a gazillion

Ask Why Again

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Our Why - Trading Objectives

- To **enable** us to **experience** a life less ordinary
 - **Enablers:**
 - » Freedom over time
 - » Freedom over location
 - » A level of security
 - **Experiences:**
 - » Explore the world
 - » Embark on various once-in-a-lifetime adventures
 - » Be there for special events in the lives of family and friends
 - » Be the ones people call when they're planning a trip of a lifetime

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The Why Determines the Rest

- Design the lifestyle you want
- Build your trading plan to enable it
 - Full time or Part time
 - Intraday or Longer Term
 - Income or Growth

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Trading Defined

- “Trading” is **not limited to** physically looking for opportunities, scanning charts and pressing buttons
 - This is trading execution and is only part of the story
- “Trading” to me comprises:
 - Education
 - Research
 - Psychological/Emotional Work
 - Planning
 - Programming
 - Backtesting
 - Trading Execution
 - Results Evaluation

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Fitting Trading Into Your Lifestyle

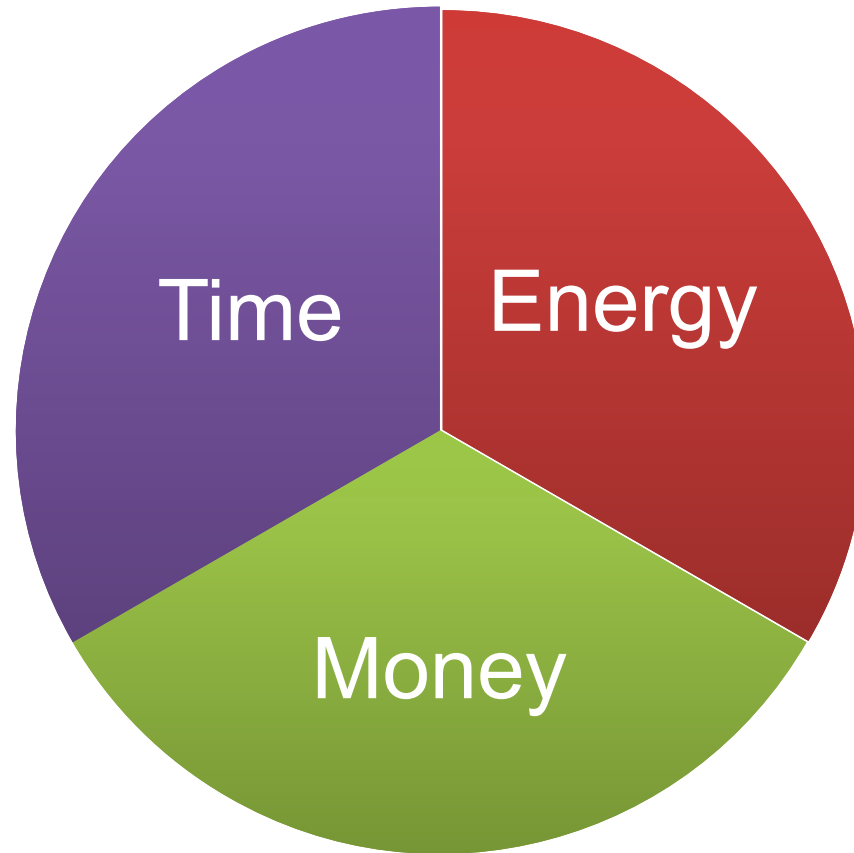
- Anyone can fit trading into their lifestyle
- Trading should not be a hobby
 - Not something you dabble with when you have time
 - Bound to be unsuccessful in the long term
- Trading success requires a commitment of the resource triumvirate

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The Resource Triumvirate

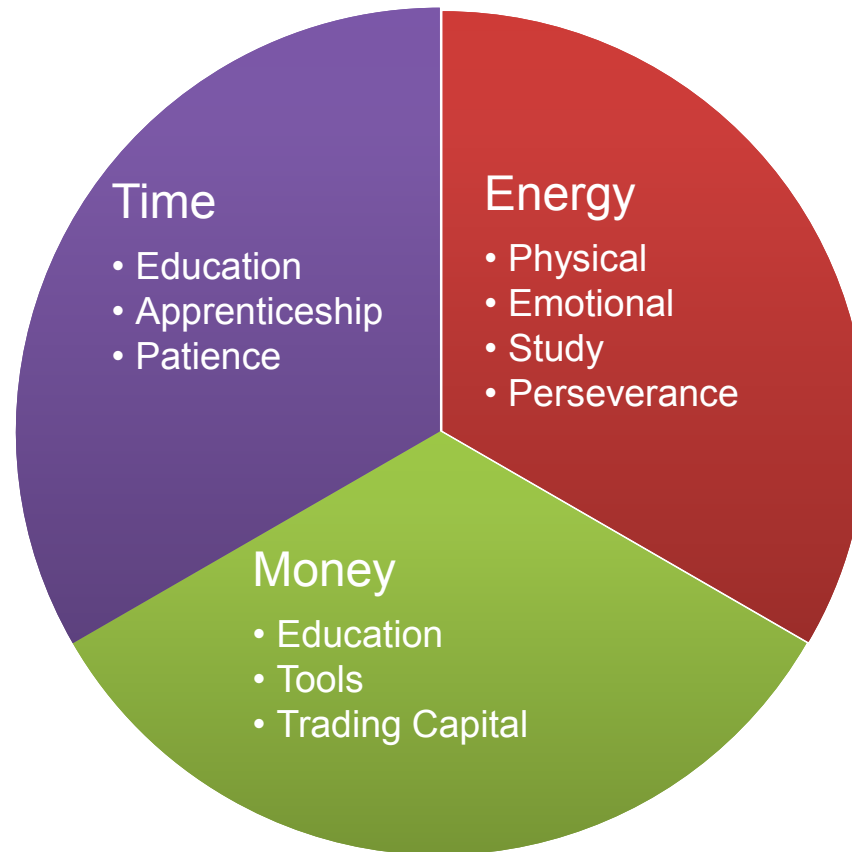


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The Resource Triumvirate



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Differing Resource Requirements

– Part Time

- Time: Systems that require little attention
- Energy: Can use someone else's system
- Money: Small accounts are ok to get going

– Full Time

- Time: Large time investment in education, research and market experience
- Energy: Large amount of effort, focus and self work
- Money: Larger account required to generate enough return

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Trading as a Lifestyle Enabler

- Wait a second... my life's revolving around trading!
- Trading for a living vs Trading to live
- Don't fit trading into your lifestyle, use trading as a tool to enable a lifestyle of your choice

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Quick Poll: Which do you prefer?



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Our Trading Evolution

- Stage 1: Trading from home – the perfect solution?
 - Trading all day
 - PJ's all day
 - No People Interaction
 - Distractions – Family, Neighbors, TV, Bed, Couch, etc
- Stage 2: Get an office
 - Dedicated work space shared with others
 - Helps with Work/Life Balance
 - Your office on your terms - Off Peak Rules
- Stage 3: Trading Nomads
 - Trading as a lifestyle enabler
 - Easier to box trading into a shorter amount of productive time when you've got interesting things to see and do
 - No need to jam everything into a week's holiday anymore
 - Stay longer and slow down – get a feel for a place and its people

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An Experiment in Remote Trading

- Apparently you can trade from anywhere these days
- We decided to put this theory to the test
- Scheduled various trips away
 - Different locations, durations & activities
 - Goal is to maintain trading business as usual
- The new work/life balance: scheduled trading research, planning & execution vs world exploration and life experience

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Considerations

- Who would you like to have with you?
 - Its great to share your experiences with other people (what life's all about) but...
 - Beware of their agendas
 - Have a pre-considered plan on how and when you allocate them time
- When (specifically what hours of the day) will you focus on trading?
 - Considerations (in order of importance):
 - When are you most awake/productive
 - Market hours and time zone
 - Fit around any activities you might want to do and/or normal day life
 - Work around other people
- Trading Timeframes
 - Longer term likely to work better
- Legalities – Be aware of what you can and can't do
 - Spreadbetting – Not meant to do it whilst in the US
 - 'Fund' products for US Citizens
- Automation

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Case Studies

- Trading whilst exploring a new city
 - Amalfi, Italy
 - 2 weeks, just off-season
- Trading whilst visiting family
 - Florida
 - 2 months over Christmas & Thanksgiving (Flight with Dad)
- Trading from the slopes
 - Canada
 - 1 Month
- Trading from the beach
 - Bali, Indonesia
 - 1 Month

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Practicalities & Realities

- Funding: normal cost of living + travel costs
- Timezone awareness
 - When do you trade?
 - End of Day Traders – when is your market's end of day in your local timezone?
 - Intraday Traders
 - What hours do you trade?
 - Will the timezone change allow you to follow the same markets?
- Internet Connectivity
- Disaster Recovery (what-ifs)
 - Backups
 - Damaged/Lost/Stolen Computer
 - Insurance?
- Having a comfortable place to work
 - Mozzies
 - Too hot or too cold
 - Computers don't like sand & sweat
 - The environment – buzz vs distractions

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Lessons Learned

- Travelling with or visiting family and friends
 - Despite best efforts, they have a different agenda
 - Have a hard time understanding that you need to spend time working
 - Boundary setting is important
- Need to be able to get in the zone quickly
 - No faffing!
 - Know your routine before you begin

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What Next?

- Future: Trading from a friend's wedding
 - San Francisco/Los Angeles, California
 - 2 Weeks
- Future: Trading from an upcoming economy
 - Vietnam
 - Duration?

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Transition Considerations

- Understand your existing lifestyle
- How do you currently spend your time?
 - Full time job
 - Part time job
 - Housewife
 - Student
 - Not working
- How do you want to spend your time?
 - Remember the Why
 - Trade Full time or Part time
 - Trade Intraday or Longer Term
 - Trade for Income or Growth (or a combination of both)

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Finding What Works For You

- Easily said but hard to do – what does it mean?
- Chicken or Egg
 - You must trade what works for you,
 - But you don't know what works for you until you trade
- Most people don't know what works for them
- Becomes a process of elimination
 - Finding out what doesn't work for you
 - This can take a lot of time
- Shortcut this process by understanding your own personality and psychology
 - Start with Paul Wallace's "What Type of Trader Are You" questions
 - For a deeper dive check out Van Tharp's books/programs

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More Short Cuts

- Focus on education & gaining market experience
- Trade on short term intraday bars
- Trade via a simulator or market replay, speed up to enable you to see results quicker
- Keep things simple - avoid analysis paralysis
- Avoid recording too much data
 - you'll stop when it gets too onerous
 - fine balance
- Focus on risk
- Avoid putting yourself between an emotional rock and a financial hard place

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Final Thoughts

- I've outlined what myself and my partner like to do, but what you want to do will likely be quite different – doesn't matter
- How many trips of a lifetime would you like?
 - Who would you like to share them with?
- Hopefully you found at least one little thing you can take away

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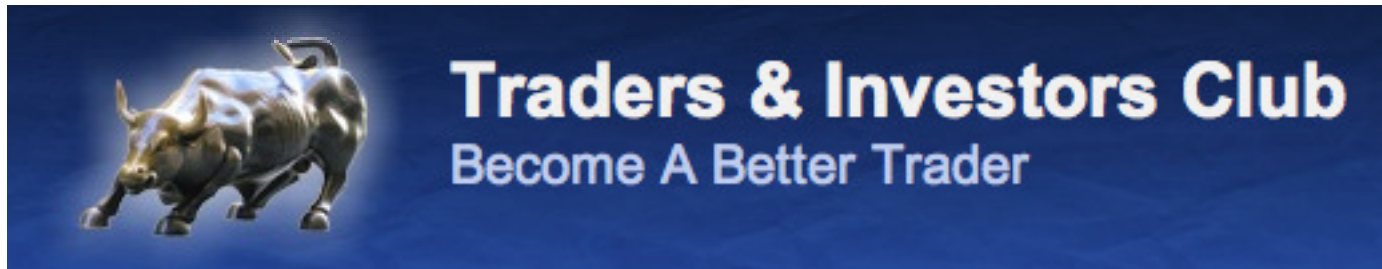
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Contact

Jeff Boccaccio

jeffboccaccio.com

jeff@jeffboccaccio.com



www.tradersandinvestorsclub.co.uk

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