

# Ed Seykota

## Quotes

*People, Trends, Traders, Winning, Want, Loss, Trying, Missing, Secret, Order,  
Feelings, Cutting, Play, Ideas, Keys, Losing, Long, Pride, Trading, Tricks*

The trading rules I live by are: 1. Cut losses. 2. Ride winners. 3. Keep bets small. 4. Follow the rules without question. 5. Know when to break the rules.

~Ed Seykota

If you can't take a small loss, sooner or later you will take the mother of all losses.

~Ed Seykota

My style is basically trend following, with some special pattern recognition and money management algorithms.

~Ed Seykota

Win or lose, everybody gets what they want out of the market. Some people seem to like to lose, so they win by losing money.

~Ed Seykota

Traders and Surfers both have to deal with feelings of missing out on the small ones, until the big one comes along. They also have to deal with feelings of staying with the big one.

~Ed Seykota

A lot of people would rather understand the market than make money

~Ed Seykota

It can be very expensive to try to convince the markets you are right.

~Ed Seykota

The key to long-term survival and prosperity has a lot to do with the money management techniques incorporated into the technical system.

~Ed Seykota

The markets are the same now as they were five or ten years ago

because they keep changing-just like they did then

~Ed Seykota

The elements of good trading are: 1, cutting losses. 2, cutting losses. And 3, cutting losses. If you can follow these three rules, you may have a chance.

~Ed Seykota

Pyramiding instructions appear on dollar bills. Add smaller and smaller amounts on the way up. Keep your eye open at the top.

~Ed Seykota

In order of importance to me are: 1) the long term trend, 2) the current chart pattern, and 3) picking a good spot to buy or sell.

~Ed Seykota

The trend is your friend except at the end where it bends.

~Ed Seykota

Risk no more that you can afford to lose, and also risk enough so that a win is meaningful.

~Ed Seykota

Trends become more apparent as you step further away from the chart.

~Ed Seykota

Trying to trade during a losing streak is emotionally devastating. Trying to play 'catch up' is lethal.

~Ed Seykota

Trend following is an exercise in observing and responding to the ever-present moment of now

~Ed Seykota

Working to anticipate the future can be a distraction from the important task of dealing with the present.

~Ed Seykota

It's all about sticking to your plan and experiencing feelings as they arise. If you are unwilling to feel your feelings, the temptation is to avoid them by jumping off your system

~Ed Seykota

Markets are fundamentally volatile. No way around it. Your problem is not in the math. There is no math to get you out of having to experience uncertainty.

~Ed Seykota

Fortune tellers live in the future. So do people who want to put things off. So do fundamentalists.

~Ed Seykota

If you can't measure it, you probably can't manage it Things you measure tend to improve.

~Ed Seykota

To avoid whipsaw losses, stop trading.

~Ed Seykota

There are old traders and there are bold traders, but there are very few old, bold traders.

~Ed Seykota

Be sensitive to subtle differences between 'intuition' and 'into wishing'.

~Ed Seykota

Everybody gets what they want out of the market.

~Ed Seykota

I turn bullish at the instant my buy stop is hit, and stay bullish until my sell stop is hit.

~Ed Seykota

Good traders trade. Good letter writers write letters.

~Ed Seykota

Luck plays an enormous role in trading success. Some people were lucky enough to be born smart, while others were even smarter and got born lucky.

~Ed Seykota

It is a happy circumstance that when nature gives us true burning desires, she also gives us the means to satisfy them. Those who want to win and lack skill can get someone with skill to help them.

~Ed Seykota

Psychology motivates the quality of analysis and puts it to use. Psychology is the driver and analysis is the road map.

~Ed Seykota

A losing trader can do little to transform himself into a winning trader. A losing trader is not going to want to transform himself. That's the kind of thing winning traders do.

~Ed Seykota

Systems don't need to be changed. The trick is for a trader to develop a system with which he is compatible.

~Ed Seykota

Losing a position is aggravating, whereas losing your nerve is devastating.

~Ed Seykota

The idea of searching for some secret for trading success misses the point.

~Ed Seykota

I don't predict a nonexisting future.

~Ed Seykota

Longevity is the key to success.

~Ed Seykota

I would add that I consider myself and how I do things as a kind of system which, by definition, I always follow.

~Ed Seykota

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