



FACTOR MEMBERS  
PRIVATE X PAGE

April 2, 2025



**FactorMembers** @factor\_members · Apr 2



Yen. I did not get a clear signal in the Yen, but this is my pick for surprise market of 2025 as I have pointed out before. I agree with Bank Credit Analyst that USD/JPY can go to 125 or so



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Gold -- I took some \$\$ off the table at 2X target, still long a good position



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Easy come, easy go  
I just returned home after being gone since midday  
Realized I was stopped out of half my S&Ps on stop that had been advanced. That's life.  
Remain short 25% S&Ps. Stops on Treasuries held

3



15

1.1K



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Moving stop on remaining S&Ps.



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Circuit breakers hit



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Everyone having fun yet?



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Yup, if they changed the rules so that I could hold overnight and trade only when I wanted to I might consider it



**James Vogl** @jamesvogl · Apr 2

Replying to @factor\_members

You're not too old to join a podshop Peter! Your style is perfect for them.



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Agree, but now a 6-pt triangle which means power has diminished



**Augustus** @JPChartsX · Apr 2

Replying to @factor\_members

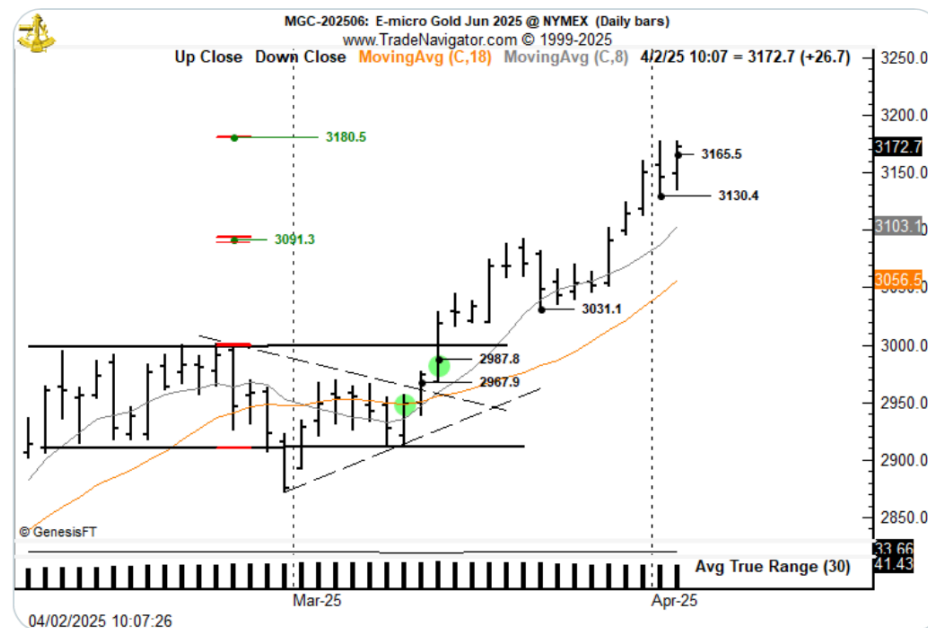
KC maybe building out a symmetrical triangle?



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Mkt within whiskers of 2x. Super tight intraday stop on 25%, loser for now on 50%



**Kevin Spencer** @millennialdegen · Apr 2

Replying to @factor\_members

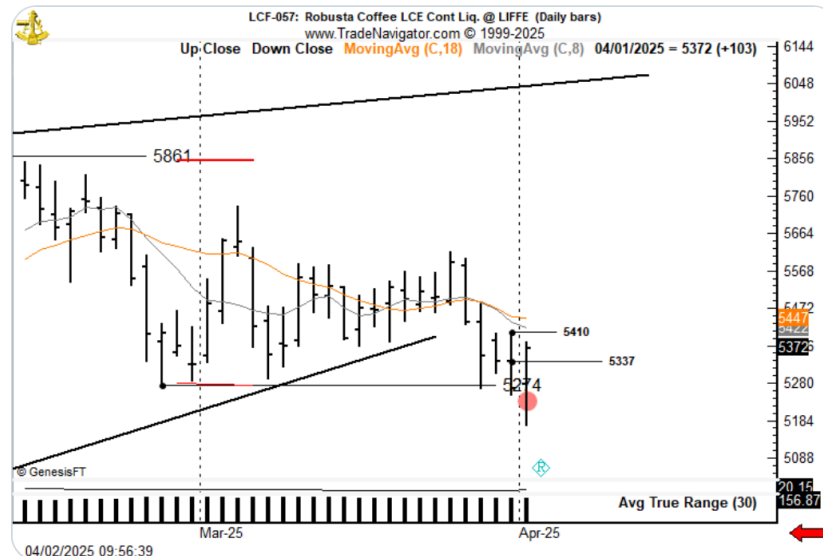
Any merit to letting gold run further than the 2x target?



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Sure. Sold 5233 (2 lots per \$1M) with initial stop above Mar 31 high at 5421 (above 3/31 high). When mkt did not follow through I moved stop to 5351 (just above 3/31 open). Stopped for loss of 24 BPs.



**George Altmann** @georgealtmann · Apr 2

Replying to @factor\_members

Peter, could you please share more details around how you managed the London Coffee trade on Tuesday? Did you immediately get out once you realized it could potentially become a bear trap or did you wait until close/original stop? Thanks



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Today I want to address the three biggest capital killers I had to deal with earlier in my career.

It is almost impossible to grow an account while encountering big losses. Big losses destroys the type of Profit Factor needed to properly leverage trades.

1. Oversized trades. I am currently short S&P futures -- 10 micro contracts per \$1MM of nominal capital. Earlier in my career I would have taken 5X or more in size.

2. Not using stops. Some of my biggest losses have been from trades in which I did NOT include a contingent/attached protective stops

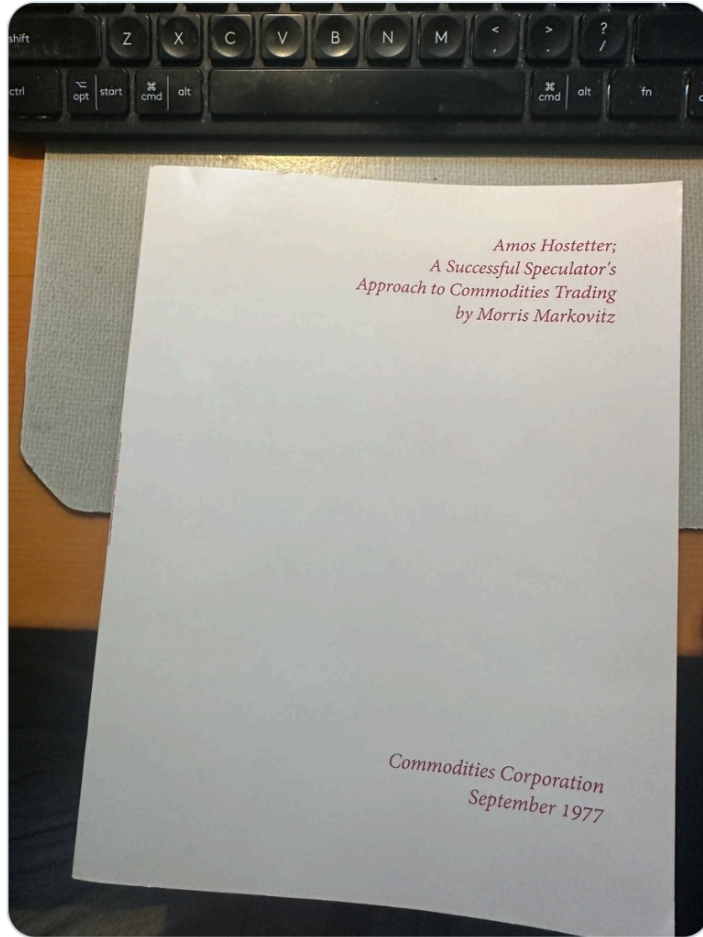
3. Obsession with a particular market. For me, this was the biggie I had to overcome. The typical scenario would be this:

- Late getting into trade
- Used wide stop, not wanting to be stopped out
- Stopped out, then chasing the next thrust
- Scared out during the next correction
- Repeated sequence of being stopped out, chasing, stopped out, chasing, scared out, chasing

I have a rule that I no longer question intellectually/emotionally - try an idea twice, the second time at 1/2 the size, then the trade belongs to someone else



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Cocoa displays small chair with ottoman bottom. Factor is flat.





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50% as of yesterday's close



**nick duffy** @Richard78050 · Apr 2

Replying to @factor\_members

Saw your 100% in five year, what percent are you in 10yr?



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This is what I believe the 10-Yr Note is doing



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Here is a reality of trading patterns that I've had to live with.

Draw a pattern one way and losing trade is produced, but, draw it a slightly different way and maybe no trading signal is produced.

My default interpretation prefers drawing horizontal boundaries.



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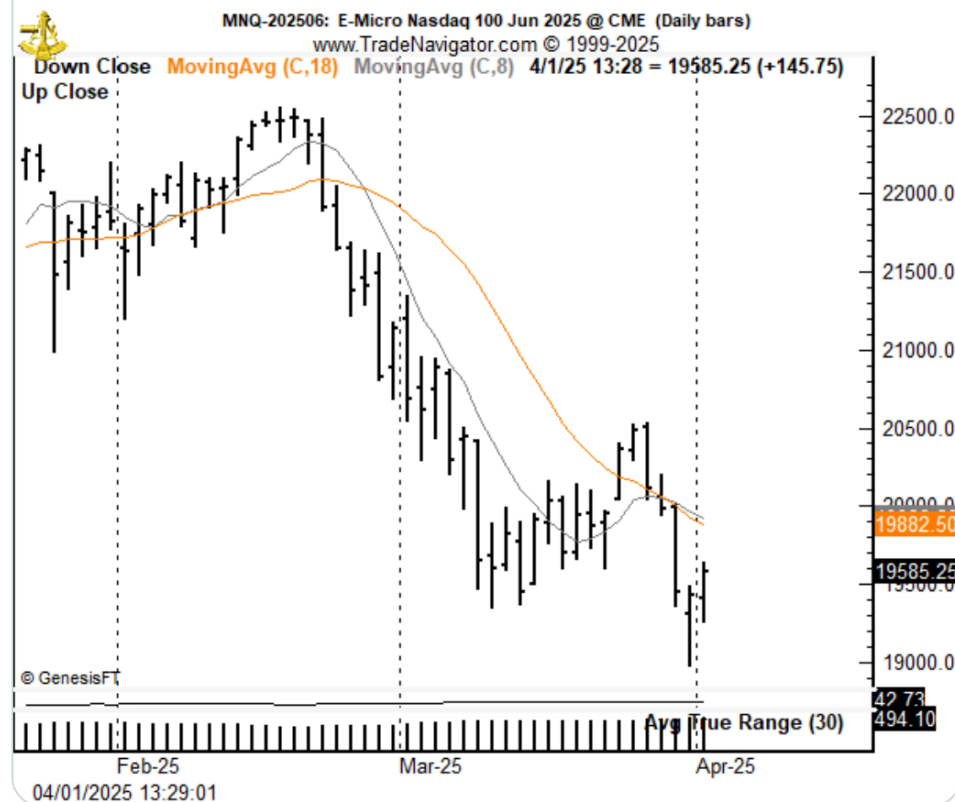
This was a buy set up in the form of a

1. Bear trap
  2. Downside target met
  3. 3-day trailing stop rule
- No clue yet if this buy set up will work or not  
Current position is short S&P futures



**FactorMembers** @factor\_members · Apr 1

Super interesting set up today in Nasdaq. Can you name it?



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GM

Prop Acct Update

BTW, got nicked in London Coffee on Tuesday

No other trades, as continue long 5-Yr, long 10-Yr, long Gold, short S&Ps,  
short Nikkei Dow