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Excellent list of "Investing Don'ts" by @NovelInvestor■ Some solid advice for long-term investors in individual

The List

1■ Do not make hasty, emotional decisions about buying and selling stocks.

2■ If you are convinced that a company has dynamic growth prospects, do not sell it because it looks temporarily too high.

3■ Do not fall in love with stocks to the point where you can no longer be objective in your appraisal of them…

4■ Do not concern yourself as much with the market in general as with the outlook for individual stocks…

5■ Forget about stock market “tips.”

6■ Remember that stocks always look worst at the bottom of a bear mkt (when an air of gloom prevails) and always look best at the top of a Bull mkt (when everybody is optimistic).

7■Remember that you’ll seldom if ever buy stocks right at the bottom or sell them right at the top.

8■ Do not buy stocks as you might store merchandise on sale (Don't buy stuff you don't like or meet your objectives)…

9■ Remember that the public is generally wrong (during periods of over-enthusiasm or over-pessimism)…

■Beware of following stock market “fads”…

11. Do not be concerned with where a stock has already been — be instead concerned with where it is going.

12. Take the time to supervise your stocks periodically…

13. Concentrate on quality…

Investing Don'ts

1. *Do not make hasty, emotional decisions about buying and selling stocks*. When you do what your emotions tell you to — on the spur of the moment — you are doing exactly what the "masses" are doing, and this is not generally profitable... If you're in doubt about buying, my advice is to *do nothing*.
2. *If you are convinced that a company has dynamic growth prospects, do not sell it because it looks temporarily too high*. You may never be able to buy it back lower in price and you stand to miss a potential *big winner*... Perhaps the gravest error I've seen made over the years is selling great companies with bright future prospects just because they temporarily looked a few points too high.
3. *Do not fall in love with stocks to the point where you can no longer be objective in your appraisal of them*... You do have to scrutinize stocks and think of their worst points; you have to reassess your love constantly and you have to be brutal and unemotional in your appraisal.
4. *Do not concern yourself as much with the market in general as with the outlook for individual stocks*... As they say, it is not a stock market, but instead a market for stocks. Buy a good value as it appears and do not let the general market sentiment alter your decision.
5. *Forget about stock market "tips."* Use your good judgment and you won't have to rely on unreliable information. I realize that this point shows no world-shattering brilliance on my part, but so often I've seen this advice ignored...
6. *Remember that stocks always look worst at the bottom of a bear market (when an air of gloom prevails) and always look best at the top of a bull market (when everybody is optimistic)*. Have strength and buy when things do look bleak and sell when they look too good to be true.
7. *Remember, too, that you'll seldom — if ever — buy stocks right at the bottom or sell them right at the top*. The stock market generally goes to extremes: when pessimism dominates, stocks go lower than they really should, based on their fundamentals, and when optimism runs rampant, stocks go higher than they really deserve to. Knowing this, don't expect your stocks to go up in price immediately after you buy them or to go down after you sell them...
8. *Do not buy stocks as you might store merchandise on sale*... Too often people buy things they really don't need or really don't like and they find that they really haven't made a "good buy" at all. *But they simply couldn't resist the urge to join others in competing for something of which there was a limited supply. There is not a limited supply of actively traded common stocks, thus I advise you not to rush to buy as though the supply is going to dry up*... Resist the urge — only buy "goods" which you're sure you'll like and which meet your objectives.
9. *Remember that the public is generally wrong*... A wise investor should be wary of public over-enthusiasm for anything. Don't you be "one of the herd" and be led to slaughter as have so many who have tossed sound thinking to the wind.
10. *Beware of following stock market "fads"*... Just like sack dresses, hula-hoops, trampolines, tulip bulbs, etc., the stock market occasionally develops fads for certain industries. In almost all cases a sudden rush to buy the fad stocks pushes them to price levels which are totally unwarranted. *When you buy at the height of popularity you almost always pay prices which have little relationship to value*.
11. *Do not be concerned with where a stock has already been — be instead concerned with where it is going*. The important thing is what lies ahead, not what has already transpired, and previous market prices have no bearing on the future.
12. *Take the time to supervise your stocks periodically*... Don't shut yourself off from the outside world; take an objective look at your holdings periodically, with the thought of weeding out the "weak sisters" and adding stocks which have more potential.
13. *Concentrate on quality*... Too many investors shy away from the top-notch companies in search of rags-to-riches performers. This, of course, is fine for a certain portion of your investment dollars, since most people can afford an *occasional* "flyer." But a person who starts out looking for flyers usually ends up, not with just one or two, but with a host of poor quality stocks — most of which turn out unsuccessful. These low-grade issues are certainly no foundation for a good portfolio; instead, the fine, well-managed companies should form the backbone.