

## Twitter Thread by Chris Capre



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**After trading for 22 years (buy side & sell side institutionally), here are my thoughts about the current market. With social media being full of 'experts' who've never traded a bear market, I'd like to share a few decades worth of experience in this thread**

1/ Last week \$SPY rallied about 6%. Many social media 'experts' were calling for an end to the bear market (not us, we called it a 'short covering rally')

With that being said, remember this fact below about bear markets...

2/ 90% of traders MISS THE BOTTOM in a bear market. If the majority are calling it a bottom, you can be confident its likely NOT THE BOTTOM

3/ If you've only been trading since 2010, u don't know what the 'F' you're talking about RE: bear markets. You've had one, and it was a fly-by (5 weeks). GFC/2001 = ~2yrs bear markets

If you're from this generation, ur learning how to trade a bear market for the 1st time

4/ Also, if you've been trading since 10', you had one of the best decades in history w/some of the lowest volatility of any decade.

If u have been pandering the "buy the dip" theme last 2 years, you're likely from this generation.

5/ Some of the social media accts with the largest followings are former real estate agents that learned stock markets via google (see .@realMeetKevin who calls himself a 'financial analyst' {see next comment})

6/ If someone loses 2+yrs of income in 90 days trading, u have to ? their abilities. Let's call them youtubers & be honest about it

this is the problem with today's generation is they learned 'markets' from social media celebrities, not people who actually worked on wall st.

7/ Circling back to the beginning of this thread, bear markets likely end when a) few people are calling it & def not the majority, b) there is some form of 'capitulation' in stocks, c) volatility usually spikes {more on next thread}

8/ d) real money macro players are buying shares {not happening now}, e) calls are being bought higher up and further out in time, f) liquidity is better {not now} and probably a few other letters, but you get the idea

9/ until then, or at least several of those variables line up, we're categorizing these rallies as 'short covering' rallies.

If u'd like to learn more, subscribe & check out the Benzinga Option School where you can see how we sold yesterday's rally live: <https://t.co/WanludE1su>