Twitter Thread by Steven Goldstein



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A thread

We are in the U.K. again in lockdown again, and it looks like we will be for several weeks at least. Many other countries are also in Full or Near Lockdowns.

Many traders work from home as it is, but lockdowns are highlighting the challenges around this. In a job
1/n

where your ability to make good decisions, stay grounded and act objectively is vital to success, the hit from being isolated and alone, and not getting out or meeting/mixing with others is further accentuating these challenges.

Added to this is having kids & partners
2/n

at home and having to be there for family & friends who may be struggling. We are all human, and no matter how stoic we are, this period is likely to wear on all of us. This adds extra pressure on you as a trader in a job where personal balance & clear headspace are vital.
3/n

In the Summer it was easier to deal with, but more of this plus the short, dark, grey, cold days adds to the pressure.

On the plus side, we may be close to the end game, ‘the night is darkest just before the dawn’, but (North of the equator) we have tough weeks ahead.
4/n

Given these pressures, and the potential impact on you & thus your performance. It’s more vital than ever to look after yourself physically, mentally, spiritually.

Try and perhaps spend less time at the screens. If find yourself spending more time at the screens, it may be
5/n

an unhealthy sign.

Make some time to look after yourself. You will find by doing so, you can also look after those that need you and depend on you, as well as being more productive in your job.

Step out and make sure you get exercise, or do some at home.

Structure your
6/n

day to facilitate this.

Also consider regular meditation. You will need to slow your head down, create clear space in your head, enable self-grounding.

Consider your nutrition, in Winter you are naturally more like to eat high calorific sugary foods. Make an extra effort
7/n

to eat well. - Rubbish in, Rubbish Out.
The quality of your thinking, your ability not to fall victim to lazy thinking and biases is affected by your diet. Avoid more than ever, processed/sugary/fatty foods.

The temptation to put toxins in the form of alcohol or 8/n

drugs in your body may be higher than normal. The impact of these on thinking & decision-making and ability to exercise self-control is well documented. Try to avoid the traps from these. They are not a cure for depression, they are a cause.

Sleep well. Not just long.
9/n

6 hours of high quality sleep is far superior to 9 hours of poor quality sleep. Rubbish in rubbish out. Poor diet, alcohol, lack of exercise etc, all impact the ‘quality’ of your sleep. Good quality sleep = less stress and better trading. Meditation helps too.
10/n

And if you do feel ill, even if it a normal virus or flu, let alone Covid, cut or scale back on trading. The impairment on your mental faculties from illness is akin to being under the influence. You won’t trade well, your decisions will be suboptimal & you’ll add pressure
11/n

to yourself and those around you,
just when you/they least need it. Even a common cold brings toxins into your body & mind. Rubbish in, Rubbish Out.

If you fear missing out, remember the market will still be there next week,
or next month.

FOMO itself is more likely

12/n

to lead to the failure you fear, than you realise. Be proactive, not reactive.

Fingers crossed, we are on the road to seeing Covid in the rear-view mirror. There is hope, but be extra vigilant and careful in the meantime. Caring for yourself, makes you more productive.
13/n