

## Twitter Thread by Steve Burns



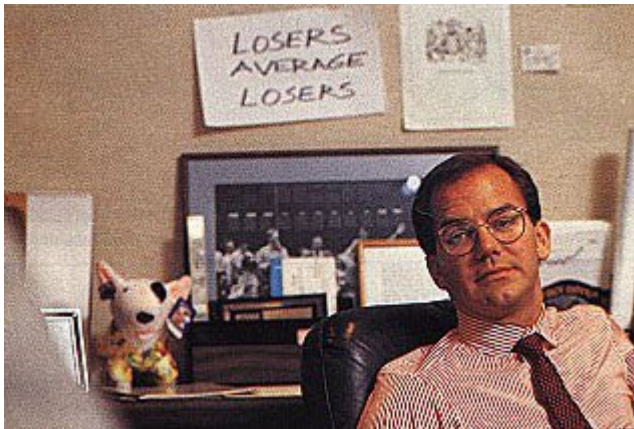
**Steve Burns**

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### Paul Tudor Jones' 10 Trading Principles that made him a Legend and a Billionaire:

#### Thread ■■■



#1 He has a strong work ethic based on passion for the business.

"The secret to being successful from a trading perspective is to have an indefatigable and an undying and unquenchable thirst for information and knowledge."

#2 He followed price action not fundamental valuations.

"At the end of the day, your job is to buy what goes up and to sell what goes down."

#3 He was able to stay humble and stay flexible. He was always ready to admit he was wrong and exit any trade.

"Every day I assume every position I have is wrong."

#4 He did not believe in adding to a losing trade.

"Losers average losers." (Posted on the wall of his office).

#5 PTJ adapted, evolved, and stayed competitive in his trading process.

"You adapt, evolve, compete or die."

#6 He learned the lessons of early failure instead of quitting or repeating the failures.

“Failure was a key element to my life’s journey.”

#7 Paul Tudor Jones was a risk manager first and a trader second.

“At the end of the day, the most important thing is how good are you at risk control.”

#8 “If I have positions going against me, I get right out; if they are going for me, I keep them. Risk control is the most important thing in trading. If you have a losing position that is making you uncomfortable, the solution is simple: Get out, because you can always get back in

#9 Paul Tudor Jones traded smaller during losing streaks.

“When I am trading poorly, I keep reducing my position size. That way, I will be trading my smallest position size when my trading is worst.”

#10 “I look for opportunities with tremendously skewed reward-risk opportunities. Don’t ever let them get into your pocket – that means there’s no reason to leverage substantially. There’s no reason to take substantial amounts of financial risk ever.”



“You should always be able to find something where you can skew the reward risk relationship so greatly in your favor that you can take a variety of small investments with great reward risk opportunities that should give you minimum draw down pain & maximum upside opportunities.”