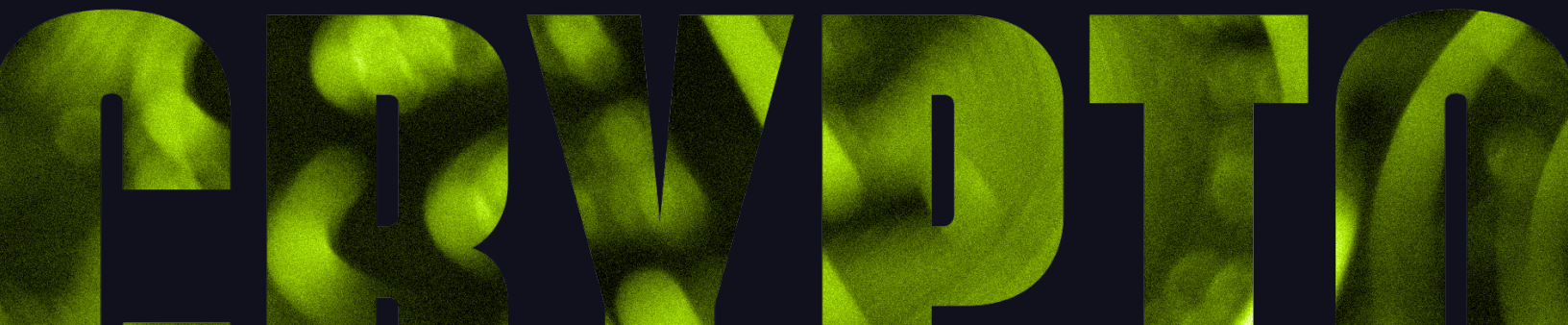
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CRYPTO ACADEMY

KNOWLEDGE DROPS

A Trip Inside the Trader Brain



A Trip Inside the Trader Brain

We hope you enjoyed this tutorial with Denise Shull. As you move through your financial learning journey in the Crypto Academy, think of these reports and all the other Academy extras as Cliff's Notes. These reports are not meant to replace any of the episodes — they're here to help make things easier.

These reports were populated by the AI-powered RV bot on the new Real Vision platform.

Enjoy.

At the 2023 Festival of Learning, Raoul Pal and Tony Greer, founder of TG Macro, sat down with a Wall Street performance coach so renowned that she inspired the character of Wendy Rhoades on *Billions*.

Denise Shull specializes in helping traders understand their impulses and motivations to improve their bottom line. But could she peel back the layers to discover what makes Raoul and Tony tick?

From Raoul's early world travels as a child of immigrants to Tony's hyper-competitive blue-collar background, Denise got both to open up in ways you've likely never heard before. It was an enlightening look at how our personality traits and triggers inform our respective trading psyches. Here are the key knowledge drops:

1. **As investors, we must remain constantly aware of our emotions.** Our feelings play a significant role in decision-making, and negative emotions about losing money often come from personal feelings and reactions. Raoul shares how his skills as a visual learner make him better suited for long-term technical analysis. He finds it harder to control his emotions and process information as efficiently in short-term trading.

2. **It is vital to react to new information rather than forcing market action**. Trying to impose your will on the market is not a viable strategy. Tony reflects on his trading style and realizes that he is not wired for day trades based solely on levels and anticipation. He prefers to let his longer-term perspective inform a thesis that can be applied to swing trades.

3. **Writing down your emotions and creating a fear-to-confidence spectrum can help you better recognize your emotions and desires.** Denise suggests the practice of identifying and categorizing emotions related to investing. By doing so, traders can differentiate between their negative emotions and gain valuable insights into their decision-making process.

4. **It's essential to figure out the way that markets make sense to you.** Every investor has their framework and perspective on markets. Raoul highlights the importance of recognizing your strengths, weaknesses, and preferred trading style — whether it's through charts, spreadsheets, or other methods. Discovering what makes you tick will help you stick to your framework and capitalize on it.

5. **Managing positions during volatility is one of the most important aspects of the trading game.** Volatility serves as an emotional trigger for many traders, so it's important to recognize (and question) beliefs and patterns absorbed from childhood experiences. Striking a balance between controlling your trades and allowing them to ride often comes down to the habits and personal biases learned at a young age.