

The War Room

June 17th

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www.itpm.com

Seminars, Online Education, Trader Mentoring

What's it all about?

Capital preservation, survival, making money.

Everyone on the calls will have differing circumstances

We hope to add value

But it will require action on your part also where necessary

We will not be telling you exactly what to buy / sell and when to buy and sell it.

This is not what The War Room is about and not what the ITPM is about!

Through demonstration we will show you how YOU can add value to your portfolios in a difficult market

During The War Room we will do this mainly through Trade Idea Generation and Optimal Trade Structuring.

Send your Long and Short trade ideas to tradeideas@itpm.com

Additionally - Daily Market updates with moves in key instruments and what it means for portfolio's

Daily Analysis of Macro events and interpretations and what it means for portfolio's

Daily Mentor agendas to discuss how they are viewing things and case studies showing workable ideas.

You will have to listen intently during each hour because we move fast! The Q&A area is available throughout the hour. We will take breaks to answer questions. Make sure your questions are on topic.

Schedule

- Wednesday June 17th** - Anton Kreil & Ross Williams
- Tuesday June 18th** - Anton Kreil & Anthony Iser
- Friday June 19th** - Anton Kreil & Jason Mcdonald
- Monday June 22nd** - Anton Kreil & Raj Malhotra
- Tuesday June 23rd** - Anton Kreil & Edward Shek
- Wednesday June 24th** - Anton Kreil & Ross Williams
- Thursday June 25th** - Anton Kreil & Anthony Iser
- Friday June 26th** - Anton Kreil & Jason Mcdonald
- Monday June 29th** - Anton Kreil & Raj Malhotra
- Tuesday June 30th** - Anton Kreil & Edward Shek



Anton Kreil



Ross Williams



Anthony Iser



Jason Mcdonald



Raj Malhotra



Edward Shek

U, V, W, L....,

Prices are not purely reflective of Economics and current Earnings

Prices are also not 1 for 1 correlated with the amount of Covid19 Cases or Deaths or the prospects of a vaccine.

Prices are not reflective or 1 for 1 correlated with U.S. protests / riots

Think about it;-

30mln Americans have filed for Unemployment (18.6% of workforce) yet the S&P500 sits at 3,100-3,200 i.e. same level as December 2019 when Unemployment was 3.5% and no-one in the World had Covid19 and before U.S. cities were rioting / protesting / looting.

We are now at the end of Q2. Is it a revolutionary view to say that Q2 earnings season is going to be bad? No! Everyone knows it!

We will get a Recession i.e. 2X Negative Quarters of Real GDP Growth. Everyone knows this!

There has only ever been one time in postwar U.S. history when a Recession was more than that i.e. the GFC of 4X Quarters of Negative GDP Growth. Q3 will be an economic rebound and the market is going up on this expectation. Q2 is so so yesterday!

Could a second Covid19 wave happen? It's inevitable and markets know this. Its more about how bad it is and if it derails economic expansion in Q3 and Q4.., However, even if this happens it can still be argued the market doesn't go down substantially like in March.

Long Short Portfolio Management is winning in 2020 and will continue to do so as Correlation decreases (More from Ross Williams)

U, V, W, L....,

...try to focus on what the changing perceptions of what a recovery will look like. U, V, W, L

Even then with the perception of what an Economic recovery will look like (U,V,W,L) the Market is not 1 for 1 correlated with those assumptions and forecasts due to LIQUIDITY !!!

U, V, W, L does not mean the shape of the stock market. It means GDP which is lagging. The market will have moved significantly by the time GDP is reported (up or down).

The dislocation of causation between Covid19 Armageddon (deaths), Economic Growth and Stock Market Returns creates poorly thought out amateur trade ideas, dogmatic views and losses.

Professional Doomsdayers in the Media are 100% guilty of perpetuating this thought process.

Financial Porn is totally useless to a Trader especially during a crisis / periods of sustained high volatility / Fed Liquidity pumps.

If you masturbate (theorize) over financial porn you will go blind and lose money!

What do we mean by “Financial Porn” ???

“The Fed has run out of ammo”

“The next move down will be the biggest one yet”

“The United States will never recover”

“People will never use offices again”

“This is it! The Big One. The Big Short.”