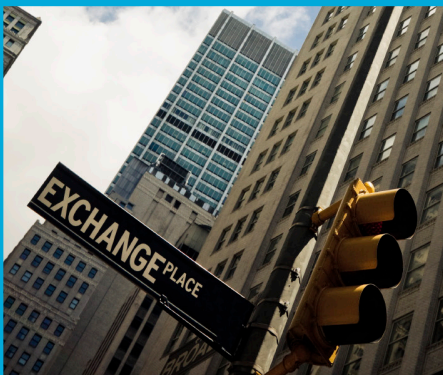




VAN THARP
INSTITUTE

You are a...
Detailed Trader



Your Detailed
Trader Report

Thank you for taking the Tharp Trader Test, which evaluates psychological tendencies relating to how you gather, store, comprehend and act upon information and input. After modeling and studying thousands of traders, I'm able to help you understand a little about yourself with just a few questions, based on a much lengthier profile that we use to evaluate traders. This test was designed simply to introduce you to some of the issues that affect your trading.

After all, YOU are the single most important factor in your trading performance but how well do you understand that? How well do you know yourself, and what kind of internal forces are at work when you trade? The Tharp Trader Test helps you identify strengths that should help you trade and challenges that may interfere with your trading. It also helps evaluate your possession of the three core qualities of top traders:

1. The ability to see the big picture, new possibilities and connections between things.
2. Making decisions based on logic and analysis.
3. Being decisive, orderly and doing things sequentially.

Congratulations! As a Detailed Trader, you already have two of the three core qualities: you make logical decisions and you are orderly. Your love of detail makes it harder for you to grasp the big picture but it does not negate it. You have potential to do very well in the markets—if you are willing to do a few things.

First, are you willing to take complete responsibility for your trading results? There is no room to blame the market, your broker, your education, or anything else. This also means that you take responsibility to understand the big

picture and interconnected relationships. Second, can you change your thinking so that you treat your trading as a business? Initially, this means writing a thorough business plan. Third, could you develop a trading system that fits you? Most people want to start here, at the technical side and back end of trading: however, I recommend saving this until you have completed the other tasks first. My studies have revealed that your psychological biases and issues will affect your trading system development if you have not taken the time to work on yourself first as the core of your trading.

All those things just mentioned are what you can read about in our weekly newsletter. Thank you for signing up for it. Should you find it less than useful, you can click on the unsubscribe link at the bottom of the newsletter anytime you desire.

Helping traders become their best is our mission at the Van Tharp Institute and we've helped thousands of traders do that for over 25 years. We offer excellent educational and training programs designed for both beginning and advanced traders/investors. If you have questions or would just like more information, please visit our website at www.vantharp.com.

So let's get to your report. The next page describes your trader type based on your answers. Look for what rings true for you and keep in mind that no individual will match up exactly with a profile. Next, you'll discover how to leverage your strengths and challenges to become a better and more profitable trader. And finally, we list the trader types and their potential for success in the markets.



Detailed Trader Type

As a Trader... you tend to earn your success by being thorough, methodical, systematic, organized, and dependable. You are also realistic and responsible as long as things make sense for you. You have two of the three qualities that are necessary for trading success (i.e., you make decisions based on logic and analysis and you are decisive, orderly and do things sequentially).

YOU are very quiet and serious. You tend to earn your success by being thorough, methodical, systematic, organized, and dependable. You are also realistic and responsible as long as things make sense for you. You have two of the three qualities that are necessary for trading success (i.e., you make decisions based on logic and analysis and you are decisive, orderly and do things sequentially). Thus, if you are willing to commit yourself, you probably will be quite successful as a trader. You may need some help seeing the big picture, which is necessary for trading success.

You have a tremendous internal store of facts that you like to analyze. But you also tend to have trouble seeing anything that is different from your internal picture of the world. As a result, one of your biggest challenges is that you have a distinct idea of what is right and you feel it is your duty to defend that. This can be a real problem in trading the markets where being independent and a non-conformist are important.

Because you like to analyze, you will tend to identify the facts, label them and then categorize the information so that it makes sense to you. You work best with clearly stated objectives and procedures although you should be vigilant about who's directives you are following in the trading arena, or you may find yourself working on the wrong things.

Trading can be a solitary and lonely business; however, this is something that might actually suit you because you do not mind working on your own. You enjoy thinking things through before sharing them with others.

You probably decide logically what needs to be done and work toward it little by little until you are finished. You tend to take pleasure in making everything orderly and organized. This is a great quality for trading success as long as you are organized in the right manner.

TRADING STRENGTHS

- You should have no problems staying with and executing a simple trading system that someone gives you and you feel confident about.
- You should be really good at data analysis/developing business plans especially when someone provides you with the exact steps to take.
- You could easily treat trading as a business provided your life is in order and you have no major distractions. However, be aware that if you have a lot of stress then this strength could turn into a challenge and cause you problems.

TRADING CHALLENGES

- You love the details of trading system analysis and development, but your efforts can be misguided if you are following the wrong guidelines or advice.
- Under stress, you tend to redouble your efforts and try harder in the belief that you can dig your way out of a hole, but you could be digging in the wrong place.
- You can tend to be overly critical and only notice the negatives in your trading. If you do not learn how to recognize your mistakes, you could become stuck.



Example Trader Warren Buffett

Our model of the detailed trader is Warren Buffett. Buffett's analytical habits and love of detail are renowned. He once said, "If you want to be a successful investor, then you have to know every detail of every listed stock." And when someone said, "but there are over 7000 listed stocks," Buffett responded, "Start with the As."

He has been listed as one of the five richest men in the world. Buffett achieved his status of being called the world's greatest investor when he paired up with Strategic Trader, Charlie Munger.



LEVERAGING YOUR STRENGTHS AND
ADDRESSING YOUR CHALLENGES
AS A DETAILED TRADER

LEVERAGING YOUR STRENGTHS AND ADDRESSING YOUR CHALLENGES AS A DETAILED TRADER

As a Detailed Trader, you like to know the facts and be given information in a straightforward and methodical manner. The following challenges are the ones that I have commonly observed in traders of your type.

LEVERAGING YOUR STRENGTHS

Strength #1 – Executing Trading Systems

Because of your nature, you will tend to understand trading system operations relatively easily. If it's simple and valid, you'll have no problems using it and sticking with it.

[Free – Read the Article “What Is a Trading System?”](#)

Strength #2 – Data Analysis and Business Planning

Your love of data and analysis help you in this strategic area for traders. If you have the steps, you can easily build a solid business plan to use as the foundation for your trading. The following article has laid out the steps for that process.

[Free - Read the Article “17 Steps”](#)

Strength #3 – Treating Trading as a Business

With a solid plan, Detailed Traders will have no trouble viewing trading as a business. You need to stay aware of a balanced life, and watch out for the effects of stress on your trading. To help you learn about that, read the following article.

[Free – Read the Article “A Healthy Psychological Profile is Needed for Successful Trading”](#)

As a Detailed Trader, you like to know the facts and be given information in a straightforward and methodical manner. The following challenges are the ones that I have commonly observed in traders of your type.

ADDRESSING YOUR CHALLENGES

Challenge #1 – Being Over Critical of Yourself and Not Recognizing Mistakes

As a Detailed Trader, you can be overcritical and only notice the negatives in your trading. To be a responsible trader, it is imperative that you get clear on the various mistakes that you can make and learn to recognize them; otherwise, you could become stuck and continue to repeat these mistakes resulting in self-sabotage.

[Free – Read the Article “Mistakes Are the Downfall of Most Traders”](#)

Challenge #2 – Trading Under Stress

Under stress, you tend to redouble your efforts and try harder in the belief that you can dig your way out of a hole, but you could be digging in the wrong place.

[Free – Read the Article “Stop Worrying Yourself Out of Profits”](#)



As a Detailed Trader, you like clarity of information.

Challenge #3 – Overly Critical of Self

You tend to notice the negatives about yourself and mistakes you make. This tendency can harm your trading results if you let it. Also, you would rather spend time working on a system or trading idea than on yourself, but YOU are the most important factor in your trading. To help you understand the importance of that last statement and some ideas on how to minimize the effects of self criticism, read the following article.

[Free – Read the Article “Make an Honest Self-Appraisal”](#)



Continue reading to learn more.

ADDITIONAL RESOURCES

In addition to the articles mentioned above, the Van Tharp Institute has numerous books, courses, and aids to help the Detailed Trader become better.

As a Detailed Trader, you like clarity in your information. I have provided a lot of information on successful trading plainly organized in my book *Super Trader: Make Consistent Profits in Good and Bad Markets*. The five sections of the book delve into the key areas for every trader to focus on for success: working on yourself, business planning, trading systems, position sizing, and monitoring your psychology. Whether these terms are familiar or brand new to you, *Super Trader's* fifty chapters are all short and each has one or two actionable ideas to help you improve your trading. It's become my favorite book and there are fun parts in it you would probably enjoy. If you are interested, the best way to get *Super Trader* is online at [Amazon](#).

The second edition of the *Trade your Way to Financial Freedom* book contains a number of chapters that Detailed Traders would find especially useful. The book has a lot of material on trading systems. Most companies that offer trading systems sell a setup and an entry as the whole system but that is only a part (and a relatively unimportant part) of what I view as a trading system. The book includes discussions of several full trading systems and a number of ideas that can be easily turned into systems. Detailed Traders have a natural inclination to put this kind of information to great use.

As a Detailed Trader, you love to get into the data. If you are ready to turn that skill inward on yourself with a strong commitment to being a top trader, then I recommend the *Peak Performance Home Study Course*. It has five volumes and four CDs of readings and exercises. Detailed Traders will find value in all five volumes but I'd like to point out two of them in particular. Volume 2 covers the topic of stress—an important area for a Detailed Trader to understand. Detailed Traders are susceptible to the effects of

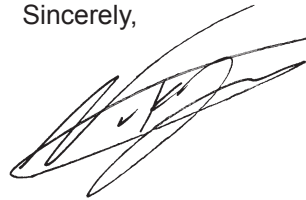
stress because if things are going wrong, then you tend to work harder, which then increases the stress and can continue to help trades go wrong. There are surveys and self-tests to provide you data on your stress so you can better manage it. Volume 3 on attitudes would also be very valuable for you. Tending to be highly critical of yourself when you make mistakes is not a winning attitude. Learn how to manage this attitude and others that affect your trading with the material in this volume. I will also mention that the first volume on risk will help you improve an area of strength already for you. Learn how to use your analytical skills to understand risk and how to put risk to work for you.

Of course, we have a series of other products and workshops that you may find useful in time, but *Super Trader*, *Trade Your Way to Financial Freedom* and the *Peak Performance* course are truly the starting points before going on to other study other topics.

For more information, click on the links in this report or visit our website at www.vantharp.com.

Again, thank you very much for taking the Tharp Trader Test and good luck to you.

Sincerely,



Van K. Tharp
Trading Coach
Founder and President,
The Van Tharp Institute
www.vantharp.com

P.S. Keep reading if you'd like to see a complete list of Tharp Trader Types and their potential for success in the markets.

LIST OF THARP TRADER TYPES AND THEIR POTENTIAL FOR SUCCESS IN THE MARKETS

HIGH POTENTIAL FOR MARKET SUCCESS:

Strategic Trader
Planning Trader

GOOD POTENTIAL FOR MARKET SUCCESS WITH SOME WORK:

Detailed Trader
Facilitative Trader
Innovative Trader
Spontaneous Trader
Independent Trader
Administrative Trader
Values Driven Trader
Socially Responsible Trader
Accurate Trader
Adventurous Trader

POTENTIAL FOR MARKET SUCCESS WITH LOTS OF WORK OR HAVE OTHERS MANAGE THEIR MONEY:

Supportive Trader
Artistic Trader
Fun Loving Trader

Precaution

What if you have read this report and only some of it or even very little of it seems to apply to you? That's possible. To make this test fast to take (and very low cost!), I kept the sampling questions to a minimum; the resulting trader profile is merely a rough estimate of who you are. If it seems off-base, you could consider taking the test again or simply just be aware that the results in this profile are not you; they are an extremely simple model of you. In most cases, however, I have found it to be fairly accurate. If a more scientifically rigorous psychological profile interests you, we offer that on our website in the products section.

