



faith . discipline . patience

Are you an investor or a trader?

If you buy a stock with the intention of selling it within a year or two you are in my opinion a trader.

If a drop makes you sell rather than buy you may be a trader.

If you sell after a bounce to avoid giving back the gains you may be a trader.

If you want to buy something because it's gone up a lot and others are making a killing you may be a trader or possibly a speculator.

If you find that you are a trader I think it makes sense to pay attention to the business news.

Mostly, the 24/7 chatter concerns things that may have a short-term impact on investments.

But if you're an investor who's mainly concerned with what your account may allow you to do years down the road I believe you can safely ignore most of what is discussed in the business news.

Despite their use of the word 'investor' they're talking to traders.

They may show charts to find patterns to determine what to do with securities now. The x-axis is measured in minutes, days, and months.

An investor's version of chart analysis involves taking several steps away from the screen to hopefully detect a clear trend from lower left to upper right. The x-axis is measured in years and decades.

Soon, we'll kick off the latest quarterly 'earnings season' when publically traded companies report their most recent results.

A trader will likely watch closely while an investor may ponder how fortunate she is to live in a country celebrating near a quarter millennium of nationhood and the continuing work towards a more perfect union.

On this July 4th ask yourself if you are a trader or an investor. And remember how fortunate you are to live in a country where you can choose if you'd like to be either.

Good luck.

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