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REVIEW, TAKE II

We were pleased to accommodate your magazine and host [a writer] at our live trading workshop last May in Chicago for purposes of reviewing our course. [Imagine, therefore, our disappointment to learn that [the writer] has since left *Futures* and will not be writing [the] review as intended.]

After each workshop we solicit feedback... from attendees and would like to share with you [the writer's] response. In [the] response, [the writer] states, "The workshop met my expectations in many ways and exceeded them in others. The explanation was thorough and understandable and the approach was casual and familiar. I was very impressed in the open dialogue that formed both between facilitator and the students..."

In closing, we would like to correct the information presented on our course on page 68 in the September issue [in "Getting Schooled, in a Good Way"]. We offer an introductory video entitled "A Window to Our Workshop" priced at \$99, the early registration price for the workshop is \$3,975, whereas \$875 is the amount of the early registration discount. Our home study course is \$3,495, and we allow students to re-attend for free, on a space-available basis, only at our Houston location.

Ron Schoemmell & Valdi Thorkelsson
R.S. of Houston Workshop

WHAT'S IN A NAME?

In the December 2001 issue of *Futures* you had an article on orders ["Serving Just What You Ordered," page 62]. As a new student on this subject, I am puzzled about the use of the names "limit" and "stop." It seem that when I place a sell order at 100 (when the current price is 90), I want to go short at 100. Or, I may already be long at 110 and the order is intended to get me out when the price goes down to 100.

Why is the first example called a limit order and the second one a stop order? In either case what I want to do is sell at 100. I don't see what the current price has to do with anything and why the

Have an opinion, question, objection, idea or beef? Let us know.

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Keep letters to 250 words. We reserve the right to edit for grammar, space and taste.

name changes. I have a note stuck to my computer to be sure I use the correct order name, but I don't understand [the reason for the terminology].

John Sullivan
j.sullivan121@verizon.net

Here is one way to think of stop and limit orders that might help: Stop orders execute at your stated price or worse; limit orders execute at your stated price or better.

In other words, a buy stop will be executed at your stated price or higher, and a sell stop will be executed at your stated price or lower. Likewise, a buy limit will be executed at your stated price or lower, and a sell limit will be executed at your stated price or higher. (Remember, the goal here is to buy low and sell high, or sell high and buy low.)

However, do review your broker's specific definitions of these orders in detail. Some brokers will treat stop and limit orders as market orders once the stated price is hit, meaning a sell limit could be executed lower than your stated price if the market hits your price then drops suddenly before your broker can get a fill. — Ed.

FULL COVERAGE

I was thrilled to open my November 2002 issue of *Futures* and discover the first of a six-part series of articles on the Elliott wave concept. It's nice to see the more "esoteric" side of technical analysis getting some overdue attention. Can a series of articles on Gann analysis and financial astrology be far behind? I hope not!

Russ Spreier
Via e-mail

CORRECTION In November's Hot Commodities, Allon Shadmi's CTA should have been identified as Trading Solutions. *Futures* regrets the error.

User-Agent: Microsoft-Outlook-Express-Macintosh-Edition/5.02.2022
Date: Fri, 31 May 2002 10:53:29 -0500
Subject: Evaluation Form
From: sbisset <sbisset@futuresmag.com>
To: <trader@rsofhouston.com>
X-RCPT-TO: <trader@rsofhouston.com>

Valdi,

I couldn't get this Mac to write on the PDF so I copied the evaluation into Word and answered the questions there.

Thanks for letting me be a part of the workshop. It was a great experience and very useful. I'll be in touch as we get closer to an article.

Susan Bisset
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[evaluation.doc](#)

R.S. of Houston
BREAKTHROUGH DAYTRADING
Workshop

Dear Trader,

We certainly hope you have enjoyed your experience here at the workshop. Please take the time to fill out the following form to help us improve our course and make it better. In completing the form please try to avoid simple 'Yes' or 'No' answers and elaborate as much as possible.

1. Did the workshop meet or exceed your expectations ?

The workshop met my expectations in many ways and exceeded them in others. The explanation was thorough and understandable and the approach was casual and familiar. I was very impressed in the open dialogue that formed both between facilitators and the students and between students themselves. Great set-up and experience.

2. Was the live trading helpful or educational ?

The live trading was incredibly helpful. It was a great way to see the trading in action, to spot the patterns and hear the reasoning that goes along with every trade. It was also great to see what to expect when trading solo.

3. What are your thoughts about the quality and content of the course materials ?

The course materials were good, not the best quality, but sometimes simple is more effective than the high-end, expensive and flashy. The course book was very clear, step-by-step. I only got to see a bit of the videos, but they seemed to be great medium for teaching this material. It's good to see it in action and be able to rewind when something isn't clear the first time around.

4. How important was the availability of ongoing support in making your decision to enroll in the course ?

Very important. A course is much more difficult when they fill you with information and send you out to the wolves. It's very worth the money to be able to attend again for reinforcement or to ask questions. And the open, ongoing communication is helpful to not feel so alone trading. It's great to be able to pick up the phone or listen to the broadcasts of the actual teachers.

5. Did you like the format of the workshop ?

Yes, it's important to cover all the psychological aspects as well as the patterns. As I said, it's casual and a good environment to absorb information. Getting to know the other students over lunch and during breaks was just as interesting.

6. Do you have suggestions for improvement ?

None. The format is good. The energy is good. The method is good. I would say to slow down a little on the pattern explanation, but I didn't get to review the material before the course, so I think with that beforehand, everything was great.

7. Would you recommend the workshop to others ? YES

If so, what would you tell them about the workshop ?

I would recommend it to others. It's realistic in its approach. You say upfront that it's not going to make you millions overnight, but it works. It's honest and not as complex as other courses and methods.

ADDITIONAL COMMENTS: Thanks for letting me be a part of the course. I know one of our editors contacted Ron about possibly writing an article about part of the method. I am looking at a comparison of various course types for the September issue. I'll keep you posted about that. Great information, great approach.