ETIF™ OS

Elite Traders Inc. Framework™

Master Operating System Handbook

Speechify Listening Edition

Prepared for Christopher Hunt and Elite Traders Inc.

Precision. Performance. Profit.

ETIF™ is not just a trading strategy. ETIF™ is a professional operating system for market preparation, disciplined execution, intelligent risk, trader psychology, and continuous performance development.

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Listening note: This handbook is written in a direct, spoken style so it can be loaded into Speechify and reviewed repeatedly. The structure moves from philosophy, to market reading, to execution, to risk, to psychology, to review. Learn it in that order.

1. Purpose of the ETIF™ OS

ETIF™ OS means Elite Traders Inc. Framework™ Operating System. It is the complete decision making, preparation, execution, risk, psychology, review, and teaching system used by Elite Traders Inc. The purpose of the operating system is to remove randomness from trading development and replace it with professional structure.

Most traders fail because they treat trading as a collection of setups. They jump from strategy to strategy, indicator to indicator, guru to guru, and market opinion to market opinion. ETIF™ reverses that approach. ETIF™ starts with the trader, then the market, then the decision, then the capital, then the review.

The operating system exists because a professional trader does not need more noise. A professional trader needs a repeatable way to prepare, read the market, qualify opportunity, deploy capital, manage risk, control emotion, and improve after every session.

The central purpose of ETIF™ is professional consistency. Profit is the result of repeated professional decisions. Consistency is the result of repeated professional behavior. Professional behavior is the result of structure, discipline, preparation, risk control, and self awareness.

What ETIF™ Is

- A proprietary market operating system developed by Elite Traders Inc.
- A complete trader development framework, not a single trading setup.
- A professional process for preparation, execution, risk management, psychology, and review.
- A language system that gives students clear definitions and repeatable standards.
- A coaching structure that lets mentors evaluate decisions instead of only outcomes.
- A performance system that turns every trade into feedback.

What ETIF™ Is Not

- It is not a signal service.
- It is not a promise of profit.
- It is not a shortcut around discipline.
- It is not based on indicators, random patterns, or emotional predictions.
- It is not a reason to overleverage, gamble, or chase price.
- It is not complete until the trader follows the operating system with consistency.

The ETIF™ OS is designed to produce independent traders who can think, act, and review like professionals. A trader using ETIF™ should eventually be able to explain why a trade exists, where the liquidity is, what structure supports the idea, where the risk is invalidated, how the position will be managed, and what will be learned regardless of the outcome.

2. Official Definition and Mission

Official Definition

ETIF™, the Elite Traders Inc. Framework™, is a proprietary market operating system developed by Elite Traders Inc. that integrates market structure, liquidity, execution, risk management, trader psychology, and performance development into one repeatable decision making framework.

Mission

The mission of ETIF™ is to develop disciplined, professional traders through a structured operating system that prioritizes process over prediction, capital preservation over ego, and consistency over emotion.

Primary Objective

The primary objective is not to make a trader dependent on another trader. The primary objective is to develop independent decision making under pressure. ETIF™ teaches the student to build a market thesis, wait for qualified opportunity, protect capital, execute with discipline, and review performance honestly.

Core Transformation

ETIF™ transforms a trader from reactive to prepared, from emotional to process driven, from outcome obsessed to decision focused, and from inconsistent to professionally accountable.

The ETIF™ Formula

Preparation plus market intelligence plus execution plus risk management plus trading psychology plus performance development equals professional consistency.

The formula matters because no single element can carry the entire trader. Market knowledge without risk management becomes overconfidence. Risk management without execution becomes hesitation. Psychology without market skill becomes positive thinking without edge. Performance review without honesty becomes documentation without growth. ETIF™ integrates each element into one complete operating system.

3. The ETIF™ Doctrine

Doctrine is the belief system behind the framework. It explains what an ETIF™ trader believes about markets, capital, probability, psychology, and professional behavior. Without doctrine, rules become random. With doctrine, every rule has a reason.

The Ten ETIF™ Principles

1. Preparation precedes execution.
2. Capital preservation is non negotiable.
3. Structure comes before opinion.
4. Process comes before profit.
5. Precision matters more than prediction.
6. Consistency compounds over time.
7. Psychology governs execution.
8. Risk defines longevity.
9. Performance is measurable.
10. Professionalism is intentional.

The Professional Belief System

An ETIF™ trader believes that markets are uncertain, but decisions can still be professional. The goal is not to know the future. The goal is to identify conditions where the potential reward justifies the predefined risk and where the decision fits the operating system.

An ETIF™ trader believes that capital is inventory. If inventory is damaged, opportunity cannot be exploited. Protecting capital is not defensive weakness. It is professional offense because it keeps the trader alive for the next high quality opportunity.

An ETIF™ trader believes that emotional control is a skill. Emotional neutrality is not the absence of emotion. It is the ability to execute the plan without letting emotion override process.

An ETIF™ trader believes that every trade is a data point. A winning trade can be poor execution. A losing trade can be excellent execution. This is why ETIF™ grades process before profit and loss.

The ETIF™ Standard of Professionalism

- A professional trader prepares before trading.
- A professional trader knows where the risk is before entry.

- A professional trader can explain the market thesis in plain language.
- A professional trader does not chase price.
- A professional trader does not increase risk out of frustration.
- A professional trader reviews performance honestly.
- A professional trader protects the account and the mind.
- A professional trader takes responsibility for every decision.

4. The Six Pillars of ETIF™

The six pillars organize the entire operating system. Every lesson, worksheet, review, coaching call, and performance audit should connect back to one or more of these pillars.

Pillar I: Market Intelligence

Market Intelligence is the ability to understand market context before execution. It includes market structure, liquidity, institutional order flow, session behavior, volatility, macro preparation, and directional thesis. The purpose is to know what the market is attempting to accomplish before risking capital.

- Primary question: What is the market attempting to accomplish?
- Teaching standard: The student must develop a written market thesis before execution.
- Common failure: Entering based on impulse before market context is clear.

Pillar II: Execution

Execution is the process of turning analysis into disciplined action. It includes trade qualification, entry confirmation, timing, order placement, stop placement, targets, management, and exits. The purpose is to deploy capital only when the opportunity meets professional standards.

- Primary question: Does this opportunity deserve capital?
- Teaching standard: The student must prove qualification before entry.
- Common failure: Confusing analysis with permission to trade.

Pillar III: Risk Architecture

Risk Architecture is the system that protects capital and psychological stability. It includes position sizing, daily risk, weekly risk, drawdown control, exposure limits, recovery protocols, expectancy, and capital preservation. The purpose is to keep the trader in the game long enough for edge to express itself.

- Primary question: If this trade fails, will I still be positioned to succeed tomorrow?
- Teaching standard: The student must define risk before entry.
- Common failure: Using position size to satisfy emotion instead of process.

Pillar IV: Performance Psychology

Performance Psychology is the internal operating system of the trader. It includes identity, self image, discipline, emotional regulation, confidence, visualization, mental rehearsal, focus, resilience, and professional routines. The purpose is to make professional behavior available under pressure.

- Primary question: Can I execute my process regardless of emotion?
- Teaching standard: The student must identify emotional state before trading.
- Common failure: Mistaking motivation for discipline.

Pillar V: Performance Analytics

Performance Analytics turns trading into measurable feedback. It includes journaling, key performance indicators, trade grading, scorecards, weekly reviews, monthly reviews, and continuous improvement. The purpose is to separate opinion from measurable development.

- Primary question: What did the session teach me?
- Teaching standard: The student must grade execution, not just profit and loss.
- Common failure: Reviewing only the money and ignoring decision quality.

Pillar VI: Professional Development

Professional Development is the long term progression of the trader. It includes standards, ethics, accountability, leadership, deliberate practice, mentorship, certification, and career progression. The purpose is to build a trader who can mature beyond setups into professional mastery.

- Primary question: Who am I becoming as a trader?
- Teaching standard: The student must improve behavior, not just chart knowledge.
- Common failure: Treating trading as information instead of transformation.

5. The ETIF™ Operating Cycle

The ETIF™ Operating Cycle is the loop every trader repeats daily. It is simple enough to memorize and complete enough to run an entire trading business.

Observe

Collect market information without forcing an opinion. Observe higher time frame structure, liquidity, session context, volatility, news, and recent price behavior.

Interpret

Convert observation into meaning. Ask what price is doing, where liquidity sits, whether the market is balanced or imbalanced, and whether institutions may be seeking buy side or sell side liquidity.

Develop Thesis

Create a written directional thesis. A thesis is not a prediction. It is a structured explanation of what the market may be attempting to accomplish and what would invalidate that view.

Assess Risk

Define risk before entry. Decide maximum account risk, contract size, stop location, invalidation, daily loss limit, and whether the potential reward justifies the exposure.

Deploy Capital

Enter only when the trade passes the Decision Matrix and the Readiness Protocol. Capital is deployed only after thesis, liquidity, structure, confirmation, and risk align.

Manage Position

Manage based on the plan. Scale, hold, reduce, exit, or stand aside based on objective rules, not fear, greed, hope, or frustration.

Review Performance

Review the trade and session. Capture screenshots, document emotions, identify rule compliance, and grade execution quality.

Refine Process

Extract one improvement. The trader should leave every session with a clearer process, a cleaner rule, or a more honest understanding of behavior.

Repeat

Repeat the process until professional habits become automatic. Consistency is built through repetition under standards.

The operating cycle is how ETIF™ prevents randomness. A trader who skips a step loses professional control. A trader who repeats the cycle builds discipline, clarity, and measurable improvement.

6. ETIF™ Institutional Architecture

ETIF™ can be taught as a simple trader operating system or developed into a full institutional body of knowledge. The architecture below organizes the intellectual property so every future manual, course, worksheet, AI mentor, certification, and coaching system has a clear place.

ETIF™ Doctrine™

Definition: The philosophical constitution defining beliefs about markets, capital, probability, ethics, decision making, and performance.

ETIF™ Canon™

Definition: The official library of approved ETIF™ intellectual property, including laws, models, standards, case studies, research, and frameworks.

ETIF™ Body of Knowledge™

Definition: The complete curriculum organized into progressive volumes from foundation to master practitioner level.

ETIF™ Professional Standards™

Definition: The standards of conduct, documentation, risk discipline, mentoring, education, and ethical behavior expected from ETIF™ traders and mentors.

ETIF™ Market Sciences™

Definition: The study of market structure, liquidity, auction behavior, institutional order flow, volatility, regimes, and session behavior.

ETIF™ Decision Sciences™

Definition: The study of probability, expected value, trade qualification, decision quality, capital allocation, confidence calibration, and decision auditing.

ETIF™ Execution Sciences™

Definition: The workflow from preparation, confirmation, entry, management, scaling, exit, and post trade review.

ETIF™ Capital Sciences™

Definition: The study of risk engineering, position sizing, drawdown recovery, expectancy, compounding, and capital preservation.

ETIF™ Performance Sciences™

Definition: The study of psychology, neuroscience, habits, resilience, discipline, deliberate practice, and elite performance development.

ETIF™ Performance Laboratory™

Definition: The measurement division that uses objective metrics such as Decision Quality Index™, Execution Precision Score™, Risk Discipline Rating™, Capital Preservation Index™, Process Adherence Rating™, Consistency Quotient™, and Professional Readiness Score™.

7. EMIF™: Elite Market Intelligence Framework™

EMIF™ is the market reading engine of ETIF™. Its job is to develop a complete market thesis before any capital is deployed. The primary question is: What is the market attempting to accomplish?

EMIF™ Core Sequence

11. Start with higher time frame context.
12. Identify current market structure.
13. Map internal and external liquidity.
14. Define the dealing range.
15. Mark premium, equilibrium, and discount.
16. Evaluate session context.
17. Review volatility and economic calendar risk.
18. Build the directional thesis.
19. Define invalidation.
20. Wait for execution confirmation.

Core Market Definitions

Market Structure

Definition: The way price organizes itself through swing highs, swing lows, expansions, retracements, consolidations, reversals, and continuations. Market structure defines context and helps determine whether the market is trending, balancing, reversing, or transitioning.

Purpose: To keep the trader aligned with objective price behavior instead of opinion.

ETIF™ Standard: Structure comes before opinion.

Swing High

Definition: A price high that forms when price trades up, rejects, and later confirms that a local high has been established.

Purpose: To identify potential buy side liquidity and structural reference points.

ETIF™ Standard: Important highs should be marked before the session begins.

Swing Low

Definition: A price low that forms when price trades down, rejects, and later confirms that a local low has been established.

Purpose: To identify potential sell side liquidity and structural reference points.

ETIF™ Standard: Important lows should be marked before the session begins.

Internal Structure

Definition: Shorter term structure inside a larger dealing range or higher time frame leg.

Purpose: To refine entries and understand short term order flow.

ETIF™ Standard: Internal structure should not override higher time frame context unless a valid shift occurs.

External Structure

Definition: Larger structure represented by major highs, lows, and higher time frame range boundaries.

Purpose: To define major liquidity objectives and broader context.

ETIF™ Standard: External structure carries more weight than internal noise.

Market Structure Shift, MSS

Definition: A meaningful break in prior structure suggesting a potential shift in order flow.

Purpose: To confirm that price behavior has changed after liquidity interaction.

ETIF™ Standard: MSS requires context. A break alone is not enough.

Displacement

Definition: A strong, aggressive movement that shows imbalance, urgency, or institutional participation.

Purpose: To confirm that price moved with force away from a level or liquidity event.

ETIF™ Standard: Weak movement is not high quality displacement.

Fair Value Gap, FVG

Definition: A price imbalance created by strong displacement where price moves inefficiently and leaves an area that may later attract repricing.

Purpose: To identify potential retracement and execution areas after displacement.

ETIF™ Standard: An FVG is stronger when it forms after liquidity and structure alignment.

Order Block

Definition: The final opposing candle or zone before a strong institutional expansion.

Purpose: To locate potential institutional reference points for continuation or mitigation.

ETIF™ Standard: An order block requires context, displacement, and a logical reason to matter.

Breaker

Definition: A failed institutional reference area that later becomes useful through role reversal.

Purpose: To understand when old support or liquidity zones become future resistance, or old resistance becomes future support.

ETIF™ Standard: Breakers should be used only with structure and liquidity context.

Mitigation Block

Definition: An area where price returns to manage, reduce, or rebalance previous institutional order flow.

Purpose: To identify possible continuation areas after a move begins.

ETIF™ Standard: Mitigation must fit the current thesis and risk profile.

Liquidity

Definition: Areas where orders accumulate. Liquidity commonly exists above highs, below lows, at equal highs, equal lows, session extremes, prior day levels, and obvious retail reference points.

Purpose: To understand why price moves toward certain levels.

ETIF™ Standard: Price seeks liquidity before it seeks efficiency.

Buy Side Liquidity, BSL

Definition: Resting buy stops and breakout orders located above highs or obvious resistance areas.

Purpose: To identify upside liquidity objectives.

ETIF™ Standard: Do not assume a buy side sweep is bullish without confirmation.

Sell Side Liquidity, SSL

Definition: Resting sell stops and breakdown orders located below lows or obvious support areas.

Purpose: To identify downside liquidity objectives.

ETIF™ Standard: Do not assume a sell side sweep is bearish without confirmation.

Liquidity Sweep

Definition: A move through a liquidity level followed by rejection, displacement, or structural change.

Purpose: To identify potential reversal or repricing conditions.

ETIF™ Standard: A sweep is only meaningful when followed by confirmation.

Liquidity Grab

Definition: A fast movement into liquidity that may trigger stops and orders before price changes direction.

Purpose: To explain stop runs and engineered movement.

ETIF™ Standard: Never enter simply because liquidity was grabbed. Wait for confirmation.

Internal Liquidity

Definition: Liquidity inside the current range, often used as short term fuel.

Purpose: To understand smaller objectives before larger targets.

ETIF™ Standard: Internal liquidity can be used for scalps, but must be judged against the larger thesis.

External Liquidity

Definition: Liquidity outside the current range, usually above major highs or below major lows.

Purpose: To define larger market objectives.

ETIF™ Standard: External liquidity is often the destination after internal liquidity is used.

Dealing Range

Definition: The measured range between a meaningful swing high and swing low.

Purpose: To define premium, discount, equilibrium, and trade location.

ETIF™ Standard: A trade idea is stronger when location aligns with the dealing range.

Premium

Definition: The upper portion of the dealing range where price is relatively expensive.

Purpose: To define areas where long entries may carry reduced value and short ideas may become more attractive.

ETIF™ Standard: Do not buy premium without strong continuation logic.

Discount

Definition: The lower portion of the dealing range where price is relatively cheap.

Purpose: To define areas where long ideas may carry better value and short entries may be lower quality.

ETIF™ Standard: Do not short discount without strong continuation logic.

Equilibrium

Definition: The midpoint of a dealing range.

Purpose: To identify fair value and context between premium and discount.

ETIF™ Standard: Avoid forcing trades at equilibrium unless confirmation is exceptional.

Market Narrative

Definition: The story that explains what price is likely attempting to do based on structure, liquidity, session, volatility, and higher time frame context.

Purpose: To connect technical information into one coherent thesis.

ETIF™ Standard: A trader must be able to state the narrative before trading.

Directional Bias

Definition: The preferred direction based on higher time frame structure, liquidity, session context, and confirmation.

Purpose: To reduce impulsive trades in both directions.

ETIF™ Standard: Bias is conditional, not stubborn.

Volatility Assessment

Definition: The process of evaluating how active the market is and whether movement is likely to expand, contract, reverse, or become erratic.

Purpose: To adjust expectations, stop placement, targets, and timing.

ETIF™ Standard: Higher volatility requires higher discipline, not higher emotion.

Session Context

Definition: The behavioral tendencies of Asia, London, and New York sessions.

Purpose: To understand when liquidity forms, when it is attacked, and when expansion is more likely.

ETIF™ Standard: A setup that appears at the wrong time is lower quality.

Macro Timing Window

Definition: A recurring time window where manipulation, continuation, or expansion may occur.

Purpose: To improve patience and timing during active sessions.

ETIF™ Standard: Timing windows are context tools, not automatic entries.

EMIF™ Teaching Language

When teaching EMIF™, do not ask students, “Do you think it goes up or down?” Ask, “What is price attempting to accomplish, where is the liquidity, what structure supports that thesis, and what would prove the thesis wrong?” This changes the student from prediction mode into professional analysis mode.

8. CDF™: Capital Deployment Framework™

CDF™ is the execution engine of ETIF™. Its job is to determine whether an opportunity deserves capital. The primary question is: Does this opportunity deserve capital?

CDF™ Core Rule

Capital is not deployed because the trader wants action. Capital is deployed only when the market thesis, liquidity, structure, confirmation, risk, and psychology align.

Trade Qualification Standard

- The trade must align with the market thesis.
- Liquidity must support the idea.
- Structure must support the idea.
- Confirmation must be present.

- Risk must be predefined.
- Reward must justify the risk.
- The trader must be emotionally prepared.
- The setup must comply with ETIF™ rules.
- The trade must be journaled before or immediately after execution.
- Any “No” answer means stand aside.

The CDF™ Execution Sequence

21. Identify the thesis.
22. Identify the liquidity event or objective.
23. Wait for structure or confirmation.
24. Locate the execution area.
25. Define invalidation.
26. Calculate position size.
27. Place the trade only if the Decision Matrix passes.
28. Manage the trade according to plan.
29. Exit based on objective criteria.
30. Grade the execution after completion.

Approved ETIF™ Entry Models

These entry models are teaching structures, not promises. Each model must be filtered through market context, liquidity, structure, volatility, time of day, and risk.

Model A: Liquidity Sweep to MSS to Repricing

Definition: Price sweeps buy side or sell side liquidity, rejects, shifts market structure, displaces away from the sweep, and retraces into a valid repricing zone such as an FVG, order block, breaker, or mitigation area. The trade is considered only if risk is clean and the target is logical.

ETIF™ Standard: The model is valid only when thesis, confirmation, risk, and psychology align.

Model B: Continuation After Displacement

Definition: Price confirms direction through strong displacement, creates an imbalance, holds structure, and offers a retracement into an efficient continuation area. The goal is to join the move after evidence, not chase the initial impulse.

ETIF™ Standard: The model is valid only when thesis, confirmation, risk, and psychology align.

Model C: Premium and Discount Reversal

Definition: Price trades into a premium or discount area of a valid dealing range, interacts with liquidity, shows confirmation, and creates an asymmetric opportunity back toward equilibrium, internal liquidity, or external liquidity.

ETIF™ Standard: The model is valid only when thesis, confirmation, risk, and psychology align.

Model D: Session Liquidity Expansion

Definition: Price forms liquidity during Asia or early session activity, attacks that liquidity during London or New York, confirms direction, and expands toward the next logical liquidity pool. This model requires strong session awareness and strict timing.

ETIF™ Standard: The model is valid only when thesis, confirmation, risk, and psychology align.

Model E: Failed Breakout Reversal

Definition: Price breaks an obvious level, attracts breakout traders, fails to sustain, shifts structure, and reprices back through the range. This model requires patience because many failed breakouts become real breakouts if confirmation is absent.

ETIF™ Standard: The model is valid only when thesis, confirmation, risk, and psychology align.

Model F: Risk Reduction Reentry

Definition: After a valid trade idea begins working, price offers a secondary entry only if original thesis remains intact, risk is reduced, and the trader is not adding emotionally. Reentries are earned by structure, not by impatience.

ETIF™ Standard: The model is valid only when thesis, confirmation, risk, and psychology align.

Execution Definitions

Confirmation

Definition: Objective evidence that supports the trade thesis. Confirmation may include liquidity interaction, MSS, displacement, strong rejection, failed continuation, or a clean repricing structure.

Purpose: To prevent emotional entries.

ETIF™ Standard: Confirmation must be observable, not imagined.

Invalidation

Definition: The price area or condition that proves the trade idea wrong.

Purpose: To define the stop and protect capital.

ETIF™ Standard: Every trade must have invalidation before entry.

Stop Placement

Definition: The planned protective exit based on invalidation, not fear.

Purpose: To control downside and prevent account damage.

ETIF™ Standard: Stops are not moved emotionally.

Target

Definition: The planned objective based on liquidity, structure, range, volatility, or expected value.

Purpose: To define the reason for holding or exiting.

ETIF™ Standard: Targets must be logical before entry.

Partial Profit

Definition: A planned reduction of position size at a predefined level.

Purpose: To reduce risk and lock in progress without abandoning the plan.

ETIF™ Standard: Partials should not be random emotional exits.

Break Even Rule

Definition: A rule for moving risk to neutral only after the trade has progressed enough to justify it.

Purpose: To protect capital while avoiding premature stop outs.

ETIF™ Standard: Break even must be rule based.

Trade Management

Definition: The process of adjusting, holding, reducing, or exiting a position according to the plan.

Purpose: To keep behavior objective after entry.

ETIF™ Standard: Management must be planned before the trade becomes emotional.

No Chase Rule

Definition: The rule that prevents entering after price has already moved too far from the planned execution area.

Purpose: To protect traders from FOMO and poor risk to reward.

ETIF™ Standard: If the entry is gone, the trade is gone.

9. PRF™: Professional Risk Framework™

PRF™ is the capital protection engine of ETIF™. Its job is to protect trading capital and psychological capital through structured exposure management. The primary question is: If this trade fails, will I still be positioned to succeed tomorrow?

The PRF™ Capital Doctrine

The first job of a trader is not to make money. The first job is to avoid behavior that removes the ability to make money in the future. Capital preservation is not optional. It is the foundation of professional longevity.

Risk Rules

- Risk is determined before entry.
- Risk is never increased emotionally after a loss.
- Daily maximum loss must be defined before the session begins.
- Weekly maximum loss must be defined before the week begins.
- A losing streak requires risk reduction, not revenge.
- A winning streak does not give permission to abandon discipline.
- Size is earned by consistency, not confidence.
- A trader in emotional distress stands aside.
- The account must survive the learning curve.
- Psychological capital must be protected as seriously as financial capital.

Core Risk Definitions

Risk Per Trade

Definition: The amount of capital the trader is willing to lose if one trade fails.

Purpose: To keep losses controlled and survivable.

ETIF™ Standard: Risk per trade must be predetermined.

Position Sizing

Definition: The calculation that determines trade size based on account equity, risk amount, stop distance, and instrument value.

Purpose: To align trade size with predefined risk.

ETIF™ Standard: Position size is a function of risk, not emotion.

Daily Loss Limit

Definition: The maximum amount a trader can lose in one trading day before stopping.

Purpose: To prevent one bad day from becoming account damage.

ETIF™ Standard: When daily loss limit is hit, trading stops.

Weekly Loss Limit

Definition: The maximum loss permitted during one trading week.

Purpose: To prevent extended emotional drawdowns.

ETIF™ Standard: A weekly breach requires review and risk reduction.

Maximum Drawdown

Definition: The largest peak to trough decline in equity over a period.

Purpose: To measure account stress and risk efficiency.

ETIF™ Standard: Drawdown must trigger review before it becomes identity damage.

Recovery Protocol

Definition: A structured process for reducing risk, reviewing behavior, rebuilding confidence, and returning to normal size only after performance stabilizes.

Purpose: To prevent revenge trading after losses.

ETIF™ Standard: Recovery is earned through discipline, not urgency.

Expected Value

Definition: The average expected outcome of a decision over a large sample of trades.

Purpose: To think in probabilities instead of individual outcomes.

ETIF™ Standard: Do not judge edge from one trade.

Risk of Ruin

Definition: The probability that trading losses reduce capital below a survival threshold.

Purpose: To respect the damage caused by oversized risk.

ETIF™ Standard: Avoid risk profiles that make ruin mathematically realistic.

Psychological Capital

Definition: The trader’s confidence, discipline, emotional stability, and ability to execute after wins and losses.

Purpose: To recognize that mental damage can destroy performance even when financial capital remains.

ETIF™ Standard: Protect the mind like the account.

Position Sizing Formula

Risk Amount = Account Equity multiplied by Risk Percentage.

Position Size = Risk Amount divided by Stop Distance Value.

For futures, Stop Distance Value must reflect points at risk multiplied by the contract value per point. The formula must be calculated before entry. If the correct size is too large for the account, the trade is skipped or reduced.

Expectancy Formula

Expectancy = Win Rate multiplied by Average Winner, minus Loss Rate multiplied by Average Loser.

A trader can have a high win rate and still fail if average losses are too large. A trader can have a lower win rate and still succeed if winners are larger than losers and risk is controlled. ETIF™ teaches traders to measure the system over a sample, not by emotional reaction to one trade.

ETIF™ Modified Kelly Concept

The traditional Kelly Criterion estimates optimal capital allocation based on edge. ETIF™ does not use Kelly as permission to maximize risk. ETIF™ uses a modified, conservative version as a thinking model for capital efficiency and risk restraint.

Standard Kelly Fraction = Win Rate minus Loss Rate divided by Reward to Risk Ratio.

ETIF™ Adjusted Kelly Fraction = Standard Kelly Fraction multiplied by Discipline Factor, multiplied by Volatility Factor, multiplied by Drawdown Factor, multiplied by Confidence Calibration Factor.

- Discipline Factor reflects recent rule compliance.

- Volatility Factor reduces size during abnormal volatility.
- Drawdown Factor reduces size during equity stress.
- Confidence Calibration Factor reduces size when confidence is emotional rather than evidence based.
- The final number is always capped by the trader's written risk plan.

Teaching standard: Never teach Kelly as a reason to overleverage. Teach it as a reminder that edge, discipline, volatility, and drawdown must all influence capital deployment.

10. EMF™: Elite Mindset Framework™

EMF™ is the psychological development engine of ETIF™. Its job is to build discipline, confidence, visualization, emotional regulation, focus, resilience, and peak performance. The primary question is: Can I execute my process regardless of emotion?

Core Psychology Doctrine

The trader does not rise to the level of the setup. The trader falls to the level of conditioning. If the trader has conditioned impatience, revenge, fear, and outcome obsession, those behaviors will appear under pressure. ETIF™ psychology trains the trader before the session so professional behavior is available during the session.

Trader Identity

Definition: The self image and belief system that determines how a trader behaves under pressure.

Purpose: To align behavior with professional standards.

ETIF™ Standard: The trader must become the person who follows the process.

Discipline

Definition: The ability to follow predefined rules regardless of emotion, temptation, or recent outcome.

Purpose: To protect consistency.

ETIF™ Standard: Discipline is proven when the trader does not feel like following the rule but follows it anyway.

Patience

Definition: The ability to wait for qualified opportunity without forcing action.

Purpose: To avoid low quality entries.

ETIF™ Standard: Patience is an edge.

Confidence

Definition: Trust built through preparation, repetition, review, and evidence of process adherence.

Purpose: To execute without hesitation when conditions are valid.

ETIF™ Standard: Confidence must be earned through process, not fantasy.

Emotional Neutrality

Definition: The ability to experience emotion without allowing emotion to control execution.

Purpose: To prevent fear, greed, frustration, and excitement from hijacking the plan.

ETIF™ Standard: Emotion can be present. Process must remain in control.

Revenge Trading

Definition: The attempt to recover losses through emotional trades rather than qualified opportunity.

Purpose: To identify one of the most dangerous trader behaviors.

ETIF™ Standard: Revenge trading triggers immediate stand aside protocol.

Fear of Missing Out

Definition: The urge to enter after price has already moved because the trader feels left behind.

Purpose: To prevent chasing.

ETIF™ Standard: FOMO is not confirmation.

Overconfidence

Definition: A state where recent wins cause the trader to underestimate risk and abandon rules.

Purpose: To prevent giving back progress.

ETIF™ Standard: Winning does not suspend discipline.

Tilt

Definition: A state of emotional dysregulation where the trader is no longer making professional decisions.

Purpose: To identify when the trader must stop.

ETIF™ Standard: Tilt requires immediate trading suspension.

Mental Rehearsal

Definition: The practice of visualizing the trading session, including waiting, executing, managing, losing, winning, and reviewing professionally.

Purpose: To condition behavior before pressure appears.

ETIF™ Standard: Rehearse the process, not only the profit.

Performance Routine

Definition: A repeated sequence of physical, mental, and technical preparation that prepares the trader for execution.

Purpose: To create consistency before the market opens.

ETIF™ Standard: No routine means no standard.

Resilience

Definition: The ability to recover from losses, mistakes, and drawdowns without identity collapse.

Purpose: To sustain long term development.

ETIF™ Standard: A setback is feedback, not a definition of the trader.

ETIF-VP™ Visualization Protocol™

31. Sit still before the session and slow breathing for two minutes.
32. Visualize opening the charts without urgency.
33. Visualize waiting through invalid setups.
34. Visualize seeing a valid setup and still checking the Decision Matrix.
35. Visualize taking a small loss professionally.
36. Visualize taking profit without greed.
37. Visualize closing the platform after daily stop conditions.
38. Visualize completing the journal honestly.

ETIF™ Emotional Reset Protocol

39. Stop clicking.
40. Remove hands from the keyboard or phone.
41. Take five slow breaths.
42. Name the emotion clearly.
43. State the rule that applies.

44. Check whether the trade still qualifies.
45. If the mind is not neutral, stand aside.
46. Write the emotion in the journal.

The emotional reset protocol is not optional. It exists because traders do not usually destroy accounts from lack of chart knowledge. They destroy accounts when emotion overrides risk and process.

11. TPF™: Trader Performance Framework™

TPF™ is the improvement engine of ETIF™. Its job is to measure, review, and improve performance through objective metrics, journaling, grading, and review cycles. The primary question is: How do I become better after every trading session?

TPF™ Core Rule

Never judge a trading day by profit alone. Judge it by the quality of decisions made. Consistent professional execution is the objective.

Journaling Standards

- Record date, market, session, and time.
- Record higher time frame bias.
- Record liquidity map.
- Record thesis and invalidation.
- Record entry, stop, target, exit, and result.
- Capture screenshots before and after.
- Document emotional state before, during, and after.
- Grade execution using ETIF-TGS™.
- Identify rule violations.
- Write one lesson and one corrective action.

ETIF-TGS™ Trade Grading System™

ETIF-TGS™ grades execution quality based on adherence to process rather than profit or loss. The grade rewards disciplined decisions and exposes emotional behavior.

A Grade

Definition: Excellent process. Thesis was clear, risk was defined, entry was qualified, management followed plan, and review was completed. The trade can be a win or loss.

B Grade

Definition: Good process with minor issues. The trade mostly followed ETIF™ standards but included small timing, patience, management, or documentation weakness.

C Grade

Definition: Average or questionable process. Some valid components were present, but the trade lacked full confirmation, clean risk, emotional neutrality, or clear execution standards.

D Grade

Definition: Poor execution. The trade included major deviations such as chasing, unclear thesis, oversized risk, weak confirmation, or poor management.

F Grade

Definition: Rule violation. The trade violated core ETIF™ standards such as revenge trading, moving stops emotionally, trading without thesis, ignoring risk limits, or trading while tilted.

ETIF™ Performance Metrics

Decision Quality Index™, DQI™

Definition: Measures how well the trader's decisions aligned with the written process.

Execution Precision Score™, EPS™

Definition: Measures entry timing, trade location, confirmation quality, and management discipline.

Risk Discipline Rating™, RDR™

Definition: Measures whether risk was predefined, position size was correct, and loss limits were respected.

Capital Preservation Index™, CPI™

Definition: Measures how effectively the trader protected capital during normal sessions, volatility, and drawdowns.

Process Adherence Rating™, PAR™

Definition: Measures consistency in following the operating system.

Consistency Quotient™, CQ™

Definition: Measures whether performance behavior is stable over time, not just profitable in isolated moments.

Professional Readiness Score™, PRS™

Definition: Measures whether the trader is prepared physically, mentally, technically, and professionally before trading.

Rule Compliance Score

Definition: Rule compliant trades divided by total trades, multiplied by one hundred.

Expectancy

Definition: The average expected outcome over a large sample of trades.

Profit Factor

Definition: Gross profit divided by gross loss.

Recovery Factor

Definition: Net profit divided by maximum drawdown.

Average Winner

Definition: Total gross profit divided by number of winning trades.

Average Loser

Definition: Total gross loss divided by number of losing trades.

Maximum Adverse Excursion

Definition: The largest unrealized drawdown during a trade before exit.

Maximum Favorable Excursion

Definition: The largest unrealized profit during a trade before exit.

Core Formulas

- Win Rate = Winning Trades divided by Total Trades multiplied by 100.

- Loss Rate = Losing Trades divided by Total Trades multiplied by 100.
- Average Winner = Total Gross Profit divided by Number of Winning Trades.
- Average Loser = Total Gross Loss divided by Number of Losing Trades.
- Risk to Reward Ratio = Average Winner divided by Average Loser.
- Profit Factor = Gross Profit divided by Gross Loss.
- Expectancy = Win Rate multiplied by Average Winner, minus Loss Rate multiplied by Average Loser.
- Net Profit = Gross Profit minus Gross Loss.
- Maximum Drawdown = Largest peak to trough equity decline.
- Recovery Factor = Net Profit divided by Maximum Drawdown.
- Average Risk Per Trade = Total Risk Taken divided by Total Trades.
- Rule Compliance = Rule Compliant Trades divided by Total Trades multiplied by 100.

12. ETIF-DM™: ETIF™ Decision Matrix™

ETIF-DM™ is the trade validation engine. It is a structured sequence of questions that validates every trade before execution. Its purpose is to eliminate emotional decision making through standardized analysis.

The Decision Matrix Questions

47. What is the higher time frame context?
48. Where is price inside the dealing range?
49. Where is the nearest buy side liquidity?
50. Where is the nearest sell side liquidity?
51. What is price attempting to accomplish?
52. Has liquidity been taken or is liquidity the target?
53. Has market structure confirmed the thesis?
54. Is there displacement or clear rejection?
55. Where is the execution location?
56. Where is invalidation?
57. What is the target?
58. Does reward justify risk?
59. What is the correct position size?
60. What is my emotional state?
61. Does this trade follow every ETIF™ rule?
62. If I lose this trade, will I respect the loss and continue professionally?

A trade does not need to be perfect. It does need to be professional. The Decision Matrix makes the trader prove the idea before risking capital.

Decision Matrix Scoring

Score each category from zero to ten: Market Context, Liquidity, Structure, Confirmation, Location, Risk, Reward, Psychology, Timing, and Rule Compliance. A trade scoring below eighty should normally be skipped. A trade scoring below seventy is not an ETIF™ qualified trade.

The score is not meant to create false certainty. The score is meant to slow the trader down long enough to think professionally.

13. Daily Operating Procedures

Standard operating procedures turn the framework into daily behavior. The trader should not need to invent a process every morning. The process should already exist.

SOP 001: Daily Readiness Assessment

- Sleep and recovery adequate.
- Energy acceptable.
- Hydration and nutrition adequate.
- Trading environment prepared.

- Internet, broker, charts, and journal ready.
- Economic calendar reviewed.
- Higher time frame analyzed.
- Market structure identified.
- Liquidity mapped.
- Directional thesis written.
- Risk limits defined.
- Mental state calm and objective.
- No external distractions.

Minimum standard: The trader must feel physically, mentally, technically, and professionally ready. If readiness is not acceptable, the trader stands aside or trades in simulation only.

SOP 002: Premarket Preparation

63. Review weekly, daily, four hour, one hour, fifteen minute, and five minute context as needed.
64. Mark major highs and lows.
65. Mark buy side and sell side liquidity.
66. Define the active dealing range.
67. Mark premium, equilibrium, and discount.
68. Review prior day high, prior day low, overnight high, overnight low, and session extremes.
69. Review economic calendar and high impact news.
70. Write the primary thesis.
71. Write the alternate thesis.
72. Write invalidation conditions.
73. Define maximum risk for the session.
74. Prepare the journal before the first trade.

SOP 003: Live Market Execution

75. Observe price without forcing action.
76. Wait for price to interact with planned liquidity or planned execution areas.
77. Run the Decision Matrix before entry.
78. Calculate position size.
79. Place trade only if qualified.
80. Manage according to predefined rules.
81. Do not chase missed entries.
82. Do not move stops emotionally.
83. Stop trading after daily stop conditions.
84. Document the trade.

SOP 004: Post Trade Review

- Capture chart screenshots.
- Record entry, stop, target, exit, and result.
- Record thesis and whether thesis was valid.
- Record emotional state.
- Identify any rule violation.
- Grade the trade using ETIF-TGS™.
- Write one lesson learned.
- Write one corrective action.

SOP 005: End of Day Review

- Review all trades taken.
- Review trades skipped.
- Review emotional behavior.
- Review execution quality.
- Calculate daily metrics.
- Identify the biggest strength.

- Identify the biggest mistake.
- Set one objective for tomorrow.

SOP 006: Weekend Performance Audit

- Review every trade from the week.
- Calculate win rate, average winner, average loser, expectancy, profit factor, and rule compliance.
- Identify repeating setup strengths.
- Identify repeating behavioral mistakes.
- Review drawdown and risk efficiency.
- Select one technical focus for next week.
- Select one psychology focus for next week.
- Update the trading plan if needed.

SOP 007: Drawdown Recovery Protocol

85. Stop trading if maximum loss limits are breached.
86. Reduce size after a meaningful drawdown.
87. Review whether losses came from strategy, execution, risk, or psychology.
88. Return to simulation if rule violations continue.
89. Trade only A grade setups during recovery.
90. Require journaling before and after each trade.
91. Restore normal size only after process stability returns.
92. Do not attempt to recover losses quickly.

14. Coaching and Teaching Standards

ETIF™ is only valuable if it can be taught clearly. A mentor must teach definitions, standards, process, and behavior. A student must learn not just what to see on a chart, but how to think, decide, execute, and review.

Teacher's Standard

- Define every term before using it.
- Explain why the concept matters.
- Show the concept on a chart only after the definition is clear.
- Ask students to explain the thesis in their own words.
- Grade process, not just outcome.
- Correct behavior before adding complexity.
- Teach patience as a skill.
- Teach risk before advanced execution.
- Do not let students confuse knowledge with mastery.
- Require documentation and review.

Student's Standard

- I will prepare before trading.
- I will write my thesis before execution.
- I will define risk before entry.
- I will wait for confirmation.
- I will not chase price.
- I will not revenge trade.
- I will journal every trade.
- I will accept losses professionally.
- I will review my behavior honestly.
- I will become a professional decision maker, not an emotional gambler.

Teaching Sequence for Mentees

93. Start with trader identity and standards.

94. Teach capital preservation before setups.
95. Teach market structure.
96. Teach liquidity.
97. Teach dealing ranges and premium or discount.
98. Teach displacement and repricing.
99. Teach confirmation.
100. Teach position sizing.
101. Teach execution models.
102. Teach journaling and performance review.
103. Teach psychology protocols.
104. Teach independent thesis development.

The mentor’s job is not to create dependency. The mentor’s job is to build independence through structured repetition.

15. ETIF™ Glossary

The glossary gives students a shared language. Shared language creates shared standards. Shared standards create teachable performance.

Accountability

Definition: The willingness to take ownership of every trading decision without blame, excuse, or denial.

Auction Behavior

Definition: The process of price moving to discover value, attract liquidity, and rebalance supply and demand.

Balanced Market

Definition: A market environment where price rotates inside a range without clean directional expansion.

Bias

Definition: A preferred directional expectation based on context, not stubborn prediction.

Capital Deployment

Definition: The act of committing money to an opportunity after it passes predefined standards.

Capital Preservation

Definition: The protection of trading capital through controlled risk, discipline, and avoidance of destructive behavior.

Chasing

Definition: Entering after price has moved away from the planned area because of fear of missing out.

Confirmation

Definition: Observable evidence that supports a thesis before execution.

Confluence

Definition: Multiple independent factors supporting one trading idea.

Continuation

Definition: A condition where price resumes the existing directional move after a pause or retracement.

Daily Bias

Definition: The primary market expectation for the session based on higher time frame context and liquidity.

Dealing Range

Definition: The active high to low range used to define premium, discount, and equilibrium.

Discipline

Definition: Rule following under pressure.

Displacement

Definition: Aggressive price movement that shows imbalance and urgency.

Drawdown

Definition: A decline from an equity peak to an equity low.

Edge

Definition: A repeatable advantage that produces positive expectancy over time.

Emotional Control

Definition: The ability to feel emotion without allowing it to override process.

Equilibrium

Definition: The midpoint of a dealing range.

Execution

Definition: The complete act of entering, managing, and exiting a position according to plan.

External Liquidity

Definition: Liquidity outside the current range near major highs or lows.

Fair Value Gap

Definition: A price imbalance created by displacement.

FOMO

Definition: Fear of missing out, usually expressed by chasing price.

Higher Time Frame

Definition: A broader chart interval used to establish context and bias.

Imbalance

Definition: Inefficient movement where price moves aggressively with limited two way trade.

Internal Liquidity

Definition: Liquidity inside the current range.

Invalidation

Definition: The condition or price level that proves a trade idea wrong.

Journal

Definition: The written and visual record of trading decisions, emotions, results, and lessons.

Liquidity Map

Definition: A marked chart showing likely liquidity pools above and below price.

Macro Preparation

Definition: The process of reviewing scheduled economic events and session catalysts before trading.

Market Narrative

Definition: The written story explaining what price is attempting to accomplish.

Market Regime

Definition: The current type of market environment, such as trending, ranging, volatile, quiet, balanced, or imbalanced.

Market Structure Shift

Definition: A meaningful change in structure that suggests order flow may have shifted.

Mitigation

Definition: A return to an area of prior institutional activity for possible rebalance or continuation.

Narrative Invalidation

Definition: Evidence that the original market story is no longer valid.

Order Flow

Definition: The directional pressure created by buying, selling, liquidity, and institutional activity.

Patience

Definition: The ability to wait for qualified conditions without forcing action.

Performance Review

Definition: The structured evaluation of decisions, metrics, psychology, and improvement areas.

Premium

Definition: The expensive upper portion of a dealing range.

Process Adherence

Definition: The degree to which the trader follows the operating system.

Professional Consistency

Definition: Repeated disciplined behavior across changing market conditions.

Repricing

Definition: A return to an imbalance, inefficiency, or institutional reference area.

Resilience

Definition: The ability to recover from losses and mistakes without abandoning the process.

Risk Architecture

Definition: The complete system for controlling exposure, drawdown, position size, and capital preservation.

Risk to Reward

Definition: The relationship between potential loss and potential gain.

Rule Violation

Definition: Any action that breaks the written trading plan or ETIF™ standards.

Session Analysis

Definition: The study of Asia, London, New York, and their liquidity behavior.

Stand Aside

Definition: The professional decision not to trade because conditions or readiness are not acceptable.

Thesis

Definition: A conditional explanation of what the market may attempt and what would invalidate that view.

Trade Grade

Definition: A process based score assigned to each trade after review.

Volatility

Definition: The degree of price movement and expansion in the market.

Win Rate

Definition: Winning trades divided by total trades multiplied by one hundred.

16. Quick Reference Protocols

Before Trading

- Am I prepared?
- Is the calendar reviewed?
- Is higher time frame context clear?
- Is liquidity mapped?
- Is the thesis written?
- Is risk defined?
- Is my emotional state neutral?
- Is my journal ready?

Before Entry

- Does the trade align with thesis?
- Has liquidity supported the idea?
- Has structure confirmed?
- Is displacement or rejection present?
- Is entry location logical?
- Is invalidation clear?
- Does reward justify risk?
- Can I accept the loss calmly?

During Trade

- Follow the plan.
- Do not micromanage emotionally.
- Do not move stops out of fear.
- Do not add without a plan.
- Respect partials and exits.
- Stay objective.
- Document behavior.

After Trade

- Record the result.
- Grade the process.
- Identify emotional state.
- Identify mistakes.
- Identify strengths.
- Write one lesson.
- Write one improvement.

After Loss

- Accept the loss.
- Confirm risk was respected.
- Do not immediately reenter emotionally.
- Review whether thesis was valid.
- Breathe.
- Wait for the next qualified setup.
- Reduce size if emotions rise.

After Win

- Do not become reckless.
- Do not increase size emotionally.
- Review the trade honestly.
- Confirm whether it was good process or lucky outcome.
- Stay within daily rules.
- Protect the mental state.

When Tilt Appears

- Stop.
- Step away.
- Breathe.
- Name the emotion.
- Review the rule.
- Stand aside if neutrality is gone.
- Journal the trigger.
- Return only when professional control returns.

17. Implementation Plan

This implementation plan is designed so Christopher Hunt can learn, teach, and repeat the ETIF™ OS in a clean sequence. The goal is to turn the framework into language that can be spoken naturally on calls, live sessions, videos, worksheets, and mentorship lessons.

Phase One: Memorize the Core

- Memorize the official definition of ETIF™.
- Memorize the six pillars.
- Memorize the operating cycle.
- Memorize the ten principles.
- Memorize the primary question for each sub framework.

Phase Two: Teach the Market Engine

- Teach market structure with swing highs, swing lows, internal structure, external structure, and MSS.
- Teach liquidity as the reason price seeks obvious highs and lows.
- Teach dealing ranges, premium, equilibrium, and discount.

- Teach displacement, FVGs, order blocks, breakers, and mitigation only after context is clear.
- Teach market thesis before teaching entries.

Phase Three: Teach the Execution Engine

- Teach trade qualification.
- Teach confirmation.
- Teach execution location.
- Teach invalidation and stops.
- Teach targets and management.
- Teach no chase rule.
- Teach Decision Matrix scoring.

Phase Four: Teach Risk and Psychology

- Teach risk before profit.
- Teach position sizing.
- Teach loss limits.
- Teach drawdown recovery.
- Teach emotional reset.
- Teach visualization.
- Teach process identity.

Phase Five: Teach Performance Development

- Teach journaling.
- Teach trade grading.
- Teach daily reviews.
- Teach weekly audits.
- Teach monthly performance improvement.
- Teach students to use metrics instead of excuses.

The 30 Day ETIF™ Learning Schedule

Week One: Foundation

- Study the official definition, mission, doctrine, six pillars, ten principles, and operating cycle.
- Practice explaining ETIF™ in under sixty seconds.
- Record yourself teaching why ETIF™ is an operating system, not a strategy.

Week Two: Market Intelligence

- Study market structure, liquidity, dealing ranges, premium, discount, session context, displacement, and narrative.
- Build one written market thesis per day.
- Review charts and label liquidity and structure without taking trades.

Week Three: Execution and Risk

- Study CDF™, PRF™, the Decision Matrix, position sizing, invalidation, targets, loss limits, and recovery protocol.
- Grade historical trades using ETIF-TGS™.
- Practice saying no to trades that do not qualify.

Week Four: Psychology and Performance

- Study EMF™, TPF™, visualization, emotional reset, journaling, metrics, and reviews.
- Complete daily readiness and post session reviews.
- Teach the full ETIF™ OS from memory using this handbook as your outline.

Closing Standard

ETIF™ exists to create professional traders, not lucky traders. The market will always contain uncertainty. The trader must bring structure. The market will always trigger emotion. The trader must bring discipline. The market will always create losses. The trader must bring risk control. The market will always provide feedback. The trader must review and improve.

The goal is not to predict every move. The goal is to become the type of trader who can make high quality decisions under uncertainty, protect capital under pressure, and improve after every session.

That is the purpose of the ETIF™ OS. Precision. Performance. Profit.

Educational Use and Professional Responsibility

This handbook is intended for education, mentorship, and trader development. It does not guarantee trading results, income, funded account success, or financial performance. Markets involve risk. Every trader is responsible for risk decisions, trade execution, capital allocation, and compliance with applicable laws, rules, broker requirements, and personal financial limitations.

ETIF™ teaches professional decision making. It does not remove uncertainty. It gives the trader a standard for preparation, execution, risk, psychology, and improvement.