

Inside Look at Day Trading Rooms provides a front row seat armed with rigorous data, empirical evaluations and compound summations of the futures trade industry, spanning the very few truthful and transparent rooms to the overwhelming number of rooms that are duplicitous, predatory, and calculating, delivering jubilant, glittering messages, claims and promotions that are deceitful, dishonest and flat out fraudulent. I spent tens of thousands on worthless packages and training, which has earned me the right and freedom to speak candidly about this corrupt industry. My advanced formal education has afforded me the ability to evaluate with credibility and decide with authority. The global futures trade industry is not hidden from me now so let me share my observations, calculations and resulting insights for your own understanding and enhanced awareness.

The big picture

- I. **The industry is massive.** I have been tracking the growth of trade rooms since mid-2012 via searches, webinar announcements, email advertisements, trader inquires, chat room complaints, etc. Since then there has been a linear increase of ~20 new rooms/month; ~300/year (this does not include the over 300 new rooms that sell Bitcoin). So if you spent 1 day evaluating each new room, at the end of 300 days (i.e. 1 year) you would be 1 year behind as ~300 new rooms would have been formed during your 1 year evaluation time frame.
- II. **Why the industry is growing.** Forming new trade rooms/sites is simple and inexpensive for anyone wanting to open a sales room with clever marketing to sell goods and services related to trading. In addition, many rooms when labeled as fake or phony or fraudulent will re-introduce a brand new version of themselves. Some examples are given below: duplicates (Fig 2); triplicates (Fig 3); up to quintuplicates (Fig 5) such as [David Kuvelas: Oil Trading to Emini SP](#) and [Chris Vermeulen: Algo Trades to Technical Trades](#). The former and current ownership identities of rooms are hard to establish due to privacy proxy.
- III. **The industry is 96.75% sales rooms:** according to my records some 1702 rooms out of 1759 do not post a track record of any kind because these rooms do not trade – ever. Point in fact, they are all vendor/no trader = sales rooms. They look like trade rooms, may parade once famous traders around and have kewl room names but they never trade – they only sell. All of their operating profits comes selling goods and services to us retail traders, so in reality all of their money comes from us. While these rooms never trade they don't want us to know this, so they have manufactured well-polished excuses about why they do not have a track record, as address below.
- IV. **How sales rooms “appear to trade”:** Sales rooms do not execute trades but use crafty methods to give the appearance of trading, which at best are just trade alerts used to disguise that they are not really trades. Accordingly such trade alerts are really surrogate instructions to the retail trader. Consider:

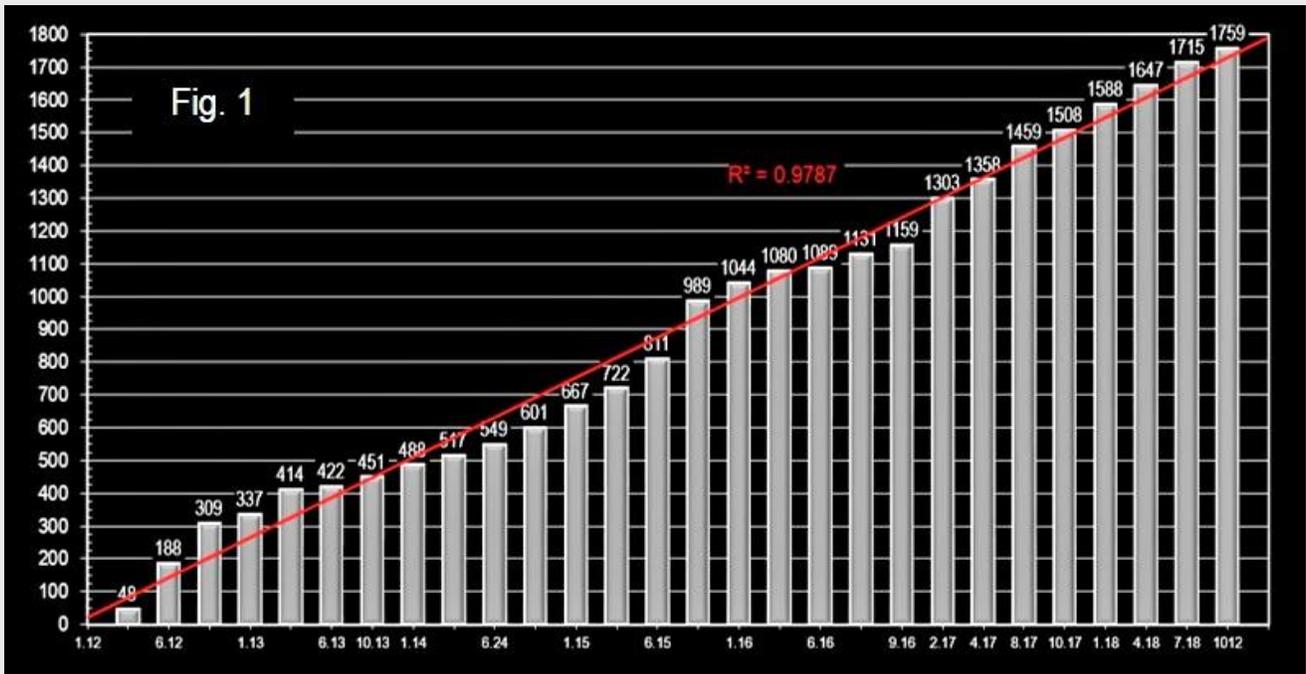


Fig. 2

ALPHA WAVE TRADER.COM	BONACCI TRADING INSTITUTE
HOLISTIC traderacademy	HARMONY tradingssystem
Knight Capital Management	1-2-3 Day Trade
OIL MONEY TRADING	Winning Trader
Par2trade	Stock Saints Buy, Sell, Hold, Win.
Pivot Lines TRADING	SHADOW DAY TRADING
TRADING STAR PRO	AlertTradeProfit Emini ES Live Futures Trade Room
TRIPLE THREAT TRADING	TRADE EMPOWERED
Windy City Traders	GANNACCI CODE

Fig. 3

Absolute Daytrader ACE: Anticipate, Confirm, Execute	Global Trade Room	EMINI FUTURES Home About Strategies Pricing Contact Login
FuturesFx.ca Trade what you see not what you feel!	Pro9Live	The Trader Institute
SMART MONEYROOM.COM	simplyprofit	Your Trading Day Become Your Own Profit Machine
TRADE CONFIDENT Consistency Leads To Confidence	THE FRACTAL FUTURES TRADER LEARN TO MAKE \$100,000 A DAY TRADING THE E-MINI CONTRACTS	SmartEntries
The E-mini Trading Professor Live E-mini Day Trading Signals & Education from a 20-Year Veteran Floor Trader	Equities buy Sell Signals	Unique Thinking Trading Solutions @EminiTradingProfessor
PURETIC	Get RTI Strategies	REVELATIONS of JTICcharts
MARKET DANGER	BOWDASHY.COM The Best Deal!	

Fig. 4

ALGOTRADES™	THE MARKET TREND FORECAST COM	Active Trading Partners.com	DG THE GOLD AND OIL GUY	TECHNICAL TRADERS LTD.
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Fig. 5

Helping you Emini SP Trading Secret	Oil Trading Academy	Gold Trading Academy	Code Trading System	Superior Trading System Home About Us Our Courses S
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- a. Chat rooms are where trades were given as typed statements only, such as [Diamond Setups](#) or [Ace Trades](#). I do not understand why they go through all that effort to type out the trade but never executed it. And they have the nonsensical hubris to call it a live trade room. Sales rooms may indicate trades with lines ([Fibonacci Trading Inst: Gannacci Code](#)) or dots ([Trade Order Flow](#); [Day Trading the Futures](#)) or areas ([Academy Day Trading](#); [Mentors2Market](#)) or just vocalize.
- b. Sales rooms that call trades using statements such as “buy-buy-buy” or “sell-sell-sell” ([Puretick MarketDancer DowDaddy](#)) or “consider buying here” (Millennium Traders) – all while not having a price chart and never stating entry price, number of contracts, P/L etc. They have the audacity to generate track records at night from trades that are hidden by day – what I call phantom trades. Such records are useless and avoid such rooms. There are sales rooms that will not show any day trading at all and then post winning videos at night ([Horst Trades](#)) – what a fake scam joke.
- c. Another sales tactic in ‘appearing to trade’ are rooms execute trades off screen and flash them up for a bit when/if they are profitable and then put them out of sight again – what I call cameo trades ([Felton Trading](#); [Viper Trading](#)); also trades executed someplace else and those records glued into their site ([The Oil Trading Group](#)). All of these videos and many more are located at [Dr. Handley’s Reviews](#).

V. **The industry is largely unregulated:** As a whole, the futures trade industry is largely unregulated by FINRA, SEC or CFTC (*High-Performance Managed Futures: The New Way to Diversify Your Portfolio, Wiley Inc., Appendix 5, pg. 268, 2010*). Many rooms have get rich schemes, cherry pick results, parade unrealistic profits or promote outlandish claims of wealth. **But unregulated does not always mean illegal.** So what is legal and what is not? Well for starters, puffery is legal. Puffery is defined as exaggerated claims that no one out of diapers should believe. Puffery is used in every industry – just more so for the futures rooms. Some puffery terms you should ignore at point blank range forever:

- | | | |
|---------------------|-----------------|--------------------|
| • 89.9% win rate | • Highest | • Perfect |
| • 90% success rate | • Incredible | • Precision |
| • Academy | • Magnificent | • Unique |
| • Best the industry | • Master | • University |
| • Best in the world | • Matchless | • Unparalleled |
| • Dominant | • Momentous | • Unprecedented |
| • Elite | • One of kind | • Unreal |
| • Finest | • Outstanding | • Unrivaled |
| • First class | • Profitable | • Unsurpassed |
| • Greatest | • Revolutionize | • Wealth producing |
| • Guaranteed | • Stellar | • World-class |
| • High probability | • Successful | • Wonderful |

[Day Trading University](#) (which is not a university) offers [Trade Mastery](#) (which cannot be defined or measured) it certainly pure scam. Also puffery may present at claims of monetary success (i.e. \$18,361.24 in 21 days Dow Scalper; 89.9% success rate: [Puretick Market Dancer](#)). It is not necessarily true that these numbers are false but that even if true, they do not apply to the retail trader, no promises are being made and any expected successes should not be assumed. Such superlative words are not necessary to convey accomplishment: remember amateurs built the Ark, professionals built the Titanic.

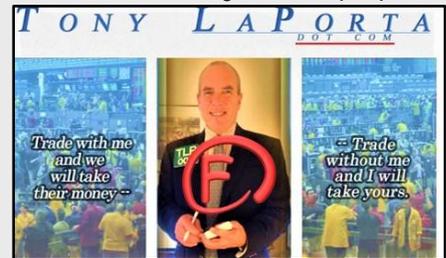
So what is fraudulent then? Looking over the past 20 [CFTC Enforcement Press Releases](#) of futures trade rooms (for example Advanced Trading Workshop; Trade Masters USA; School of Trade, Open Range, *Enlightened Futures Trading vol. 2, 2017*) and current investigations (i.e. Simon Jousef, above), they hammer false claims of performance or the existence of profitable personal accounts (when they are losing money), false claims of trading real cash based on room trades (when they don’t trade at all), claiming non-existent credentials or professional backgrounds, and claiming profits based on text alerts when in fact actual trades were never executed.

Conclusion: Of nearly 1800 trade sites 97% do not trade, do not post a track record and so generate all of their operational revenue and profits from sales to retail traders. Since they do not trade, you cannot judge the performance of their goods or services related to trading. For us traders, a thing that has not been measured cannot be understood. For me, no track record = no interest.

So where to start?

With so many rooms and sites, it is imperative for the retail trader to triage the fakes, phonies, scams, fraudulent claims and bogus marketing promotions in a uniform, consistent and productive manner. I start with the presence/absence of a track record, for I have found (by blunt force review of rooms over the past 9 years) to be the Achilles Heel of sales rooms and permits for broad illumination of all vendor/no trader sites from actual trading rooms. So let us start with track records.

- I. **Track records are legal.** Any trade room is allowed to post a detailed record of trades taken, P/L per trade, number of contracts traded, etc. if in fact they actually execute trades, either in sim or with real cash. Many rooms or sites will tell you it is illegal to post a track record or posting is against regulations or the CFTC frowns on such records – all of that is baloney and when they tell us such nonsense they are hoping we are too stupid to know better. As long as the standard CFTC disclaimer is presented there are no issues (see: [Are track records legal?](#)). Better yet – go look at some of the most stupid, ignorant, pure nonsense reasons sites offer for not having a track record ([We Ain't Got no Stinkin Track Record](#)). Be assured that asking - insisting – on a track record will often lead to hostile, insulting and rude behavior that includes profanity and obscenities. Recently a colleague asked Tony LaPorta ([LaPorta.com](#)) if he was a trader at Chicago why he could not find any records about him; LaPorta said he lacked common sense and followed with “f**king common people should be put down” (was that death threat?); next email he wrote “please use my web site and then go f**k yourself you piece of hillbilly shit”. Well can you imagine what would happen if you asked for a refund from a room has the viciousness and still says “dot com”. And he thinks the use of arrognat profanity and obscenities is a good for his his business interests. I give him an **F**. And by no means is Tony alone (below). So no track record = no interest because they are a sales room – not a trade room



Code Trading System .com

Code Trading System (David)

You have it backwards, a track record can easily be faked, videos cannot.

If you want to be skeptical please go somewhere else.

Actually I don't even have a trading room.... ah there we have it!

By the way you must be an American from the USA, if only you could see how all of you are so messed up in the head it's not even funny anymore, it's more like a sad pathetic joke. Trashing America!

You're all filled with misery and hate and violence and mistrust. Trashing America!

It comes because you live within an Antichrist country. Religious condemnation of America!

Your country is ruined and over with and I'll bet you don't even know it. Trashing America!

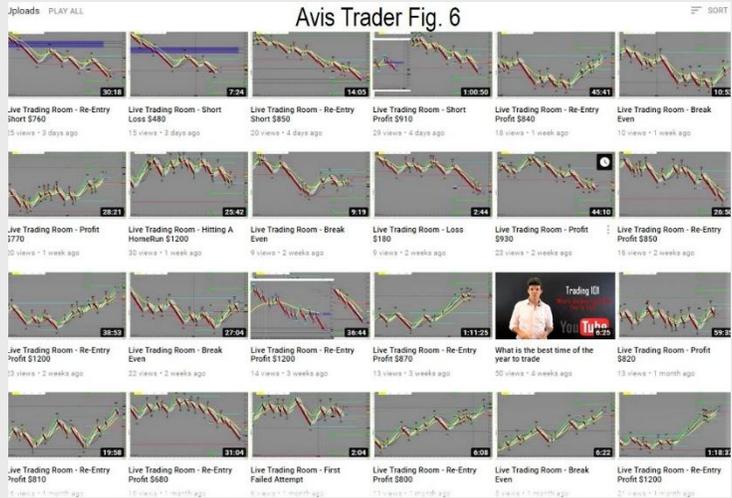


Beyond The
Breakers Trading

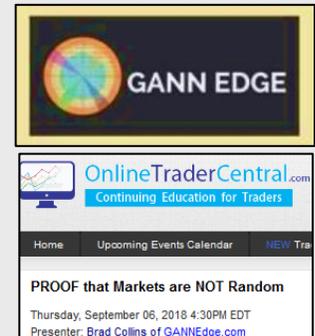
FK YOU PILE OF SHIT. YOU STUPID ANUS**

II. **What is a valid track record?** In order to provide useful and comparative information for the retail trader, a track record or performance summary needs to list each day separately, showing number of trades, number of contracts per trade, P/L each day and indices traded. Track records allow us to review many months of data in a few minutes and are suitable for further evaluations such which days, time of day or indices are the most profitable. Track records that show a graph of P/L over a year are worthless as they are devoid of details, while records composed of a few

good trades or a few good days ([Day Trade Xchange](#)) are really cherry picking results and are to be avoided. Certainly track records generated from trades we cannot see is worthless as well – such records are marketing ploys (Puretick, Market Dancer, Horst Traders, Millennium Traders, and Momentum Trading Room). Likewise, track records composed of videos is just moronic – they are too labor intensive to review and compute ([Avis Trader](#); Fig 6). Watching videos to construct a track record is like looking at home movies to determine a resume. And the myth that videos cannot be altered is true but rooms can take many videos and only post select trades. Moving on, how about galactically stupid maneuver: [Back to the Future](#) posts a track record based on alerts, saying that at 10 contracts per trade – if you had executed accordingly, you would have obtained their posted profits and outcome. Then why not take the trades and generate that P/L in that room? Because it is a sales room, not a trade room.



There are still other rooms that post dazzling performance records– just flat out huge profits, but will not let you see their trades unless you buy their membership or program. Examples of this are [Shadow Day Trading](#) (gone) which morphed into [Pivot Lines Trading](#) (gone) which morphed into [EZ Futures](#) (gone) and morphed again into Gann Edge (now also gone). This was brought to my attention by a trader that said he saw a webinar announcement by “notorious scam promoter site [Online Trader Central](#)” – and I agreed. OTC will promote every form of fraudulent, fake, scam phony trade room as long as they pay them \$800 per webinar. Disgusting. OTC presented a webinar from David Kuveles (see [Felons and Criminals video](#)) after he issued violent anti-Semitic emails and death threats, even as OTC was informed. Seems OTC is still all about greed.



- III. **Rooms with valid track records:** [Trade for Greatness](#) presents a detailed track record: number of trades, contracts traded, P/L per trade per index per day per week, month by year. Or see [Veritas Futures Trading](#) detailed track records, [Polaris Trading Group](#), [True North Trading](#), and several other rooms I designate as [Global Trade Titans](#): rooms that trade truthfully, transparently and profitably.
- IV. **What is a transparent truthful trade?** Only trades taken on a DOM or price chart, shown in real time from start to finish, are valid transparent trades. They can be on sim or on cash account (what we often call trading live money). Any other form of ‘trading’ is not trading, accordingly to the CFTC. And trades executed off screen and brought periodically into view and then off again are cameo trades and rooms that use them ([Felton Trading](#); [Viper Trading](#)) I give an **F**.

V. **What is live vs real trading?** As retail traders we want to trade with rooms or sites where live trades are taken in real time with total transparency. The words “live” and “real” are splashed over hundreds of rooms – example: look at his site: Real Traders Webinar: which one of this baloney sales rooms actually calls trades on any given day that are executed in real time and for which they post performance records? Well none that I can see and yet there they are calling themselves “Real Traders” – just pure self-aggrandizement. Real trades are first placed on a DOM or price chart and filled/executed with 100% transparency start to finish (as stated above). Live trades are transparent but the consensus among traders is the real trading = live trading when with a cash account, not sim. To call out trades as text or verbal statements, claim they are real trades, and then to further claim such trades are taken in cash account is fraudulent and may be grounds for CFTC investigation. Simon Jousef of [The Traders Institute](#) posted records of such trades called only as text or narrative and claimed such trades were also being executed in a cash account. Such actions may explain why his current and former rooms are under active CFTC investigation. *And when approached for comment, Daryl (no last name) did not know what investigation and when confronted, then called it a query, since 2016 and how he has made money at that room. False and misleading responses.*

VI. **What is an effective trade?** Rooms claim “trading success” or “financial freedom” or “earning income” but none define these claims. I define them as earning \$50,000 net profit per year (median US Sales, so averaging \$1000/wk or \$200/d net profits) by trading 3 contracts per trade. So by extension, we might ask: what is an effective profitable trade? This question goes to trade efficiency: generally over a large number of trades (i.e. 100-500) I look for a **net profit** of 1 tk per contract per trade, so for ES that would be \$37 net profit per 3 contract trade (i.e. something like \$52 gross from which \$15 round trip costs have been removed). By analogy, I would like \$30 net from a \$10 instrument. An average net profit of less than 1 tick per contract per trade is not fatal, but it does require near exact trade execution and zero slippage. [Trade for Greatness](#) has averaged (since July 2018) nearly \$79 per 3 contract GC trade and a sizzling \$102 per CL trade; [Veritas Futures Trading](#) posts \$97 on ES trades and \$67 on NQ. So for any room, take total gross P/L, divide by number of trades (normalized to 3 contracts per trade) and look to trade efficiency. If the room makes money but you cannot it might be related to low efficiency such that small differences in trade execute obliterate final expected profits.

Conclusion: Nearly 97% do not have a track record, so I eliminate them. If they post a detailed record I look to see if they net \geq \$50K per year at 3 contracts/trade. Thirdly, trades need to be called with 100% transparency start to finish. This is the final straw for sales rooms, for since they do not trade these is no way to finesse out of this requirement. And since they do not trade, you cannot judge the performance of their goods or services or their performance applicability to trading.

The futures trade industry is gunning for you; with a remarkable array of sales tactics regarding claims, promotions, performances and achievements. Consider them all hostile until you can substantiate truthful, transparent and profitable. If you have a 4th requirement or any rooms to recommend for review, please send me your thoughts and ideas. Hopefully this article has not only identified frustrations and machinations of the industry but given you a coherent set rules to achieve a logical, stratified and reasonable approach to room selection and value.

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CFTC Questionnaire Regarding FuturesFX, Global Trade Room, and The Trader Institute

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The Commodity Futures Trading Commission ("Commission" or "CFTC") is the federal agency that regulates, among other things, the offer and sale of commodity futures, options, and leveraged contracts in the United States. You can learn more about the Commission by accessing the Commission's website at www.cftc.gov.

Records that have been provided to the Commission show that you are or were a customer of FuturesFX, Global Trade Room or The Trader Institute. To help us fulfill our regulatory responsibilities, we are asking you to provide us with information about your experience with FuturesFX, Global Trade Room, The Trader Institute, or their representatives or affiliated persons by completing the questionnaire that can be accessed through the following SurveyMonkey link.

The Commission has the authority to collect information and evidence pertinent to the effective enforcement of the Commodity Exchange Act and the Commission's Regulations. The information you provide may be used in the routine operation of the Commission, which includes the enforcement, review of legislative and regulatory proposals, resolution of the commodity futures markets, and review of reports and complaints filed with the Commission. You should not interpret this request as a suggestion that FuturesFX, Global Trade Room, The Trader Institute, or their representatives or affiliated persons have engaged in any improper conduct. In addition, you are not under any obligation to complete the questionnaire. However, any information that you choose to provide will assist the Commission in serving the public interest.