



**4-HORSEMEN
OF
TRADING
APOCALYPSE**

**FEAR OF MISSING OUT
MODULE 2.1
TRANSCRIPT**

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RightMindTrader.com Academy

4-Horsemen of Trading Apocalypse Module 2 Session 1

Fear of Missing Out – Symptoms and Scenarios

Welcome to Session 1 of Module 2 of your 4-Horsemen of Trading Apocalypse program and in this module of the program I will introduce you to your 'Black Rider' from your 4-Horsemen of fear who is determined to help you create your own trading apocalypse.

But first, I'm Les Meehan, founder of the RightMindTrader.com Academy and in the sessions of this module I promise to teach you everything I know you need to know about the first harbinger of trading disaster; the 'Black Rider of Famine'.

I use the Black Rider of Famine as a metaphor to represent your 'Fear of Missing Out' and be warned right now that your own Black Rider is one of the more subtle of your inner 4-Horsemen of fear.

The problem is, the 'fear of missing out' creates the feeling of being starved of opportunity and this in turn creates a hunger of need.

Unfortunately, the main consequence of this hunger created by the fear of missing out is what I call 'desperation trading'.

It is important to know when the black rider has come charging into your trading mind so let's start by taking a closer look at the 'black rider' in terms of the symptoms he creates.

Black Rider - Symptoms

By understanding the symptoms of the fear of missing out you will be able to more quickly recognise when the black rider is rising from your unconscious mind.

This early warning will allow you to take the necessary counter-measures to unsaddle him before he can create any losing desperation trades.

The symptoms are:

1. A *sinking feeling* in the pit of your stomach.

This is a sign that the Black Rider is on the move and this will have been triggered by something in the last few moments of your current experience.

Learn to recognise this physical sinking sensation in your gut as it is part of your early warning system and is telling you to be careful.

2. The sinking feeling can change into the **feeling of emptiness** because it is usually associated with the onset of the emotion called '*regret*'.

Regret is what you feel when you aren't a part of something that you imagine is happening to other people and that you judge as better than your own current experience.

Regret can lead to other symptoms such as jealousy and envy if you begin to wonder if others are doing better than you are or have taken an opportunity you are missing.

3. A **sense of restlessness** or a **desire to do something** and to take action.

This restlessness or the desire to do something can become overwhelming and lead to 'action without thought', a sure sign that *desperation trading* is looming.

Yet another powerful symptom that can surface when this fear is activated is the emotion of *greed*.

Greed can be triggered when you feel that you don't have enough of something or that something is in short supply and you want your share.

If you start to feel a strong desire for more of something then it is likely that greed has a part in the emotional equation.

The emotion of greed is discussed in more depth elsewhere in the program.

4. The last symptom of the fear of missing out I want you to be aware of is the **sense of disappointment** brought on by 'If only' thinking.

This may be disappointment at **not** taking action because you later learn that a better experience was actually available (although you could not have known this at the time).

Or it may be disappointment because you were driven to take 'action without thought' and it proved to be worse than your current experience, such as when taking a desperate trade that then loses.

When any or all of these symptoms are left unattended the situation can quickly lead to the onset of **trading anxiety** caused by unsatisfied 'What if' thinking.

All of these symptoms are indications that your 'Black Rider of Famine' is making you hungry for something you don't have and if you are not quick enough to recognise this and unsaddle him, he will use this hunger to control you and dictate your actions.

But let me reassure you, I will teach you what you need to know to control this Black Rider later in this module.

Now we know some of the main signs that the fear of missing out is galloping into your current trading experience exactly where in your trading can you expect this fear to raise its malevolent head?

Black Rider - Scenarios

Let's now examine two typical scenarios from a trading session to illustrate just where your Black Rider is most likely to operate.

Once you are fully aware of the symptoms to watch for, and use the following two example scenarios to understand the types of situations favoured by your Black Rider of the fear of missing out, you will be able to examine your own trading sessions to identify other scenarios likely to activate the fear of missing out.

Scenario #1

The first example and the most potent and dangerous scenario that will allow your fear of missing out to surface is:

*When there is a big and rapid move in the market AND
you are not in on the action.*

That's right, when you see the market making a big move and you are not in the move with a live trade.

This is the most common and most dangerous situation in which your fear of missing out will likely explode into your conscious mind with a rapid trip through most, if not all, of the symptoms mentioned previously.

And of course, the size or speed of the price move may supercharge your Black Rider to rapidly increase the intensity of your fear of missing out and heighten the danger of you engaging in 'desperate trading'.

Scenario #2

The second of our example scenarios, and where your Black Rider likes to be active in making you really feel left out, is when you miss a profitable trade and you see others taking a trade that you are not involved with such as when following 'service trades'.

Missing or refusing a service trade that then makes profits for other traders is exactly the type of scenario your Black Rider likes because you are clearly missing out.

When other traders are gaining something you value and desire, you can guarantee your fear of missing out will be riding roughshod over your trading emotions.

In this scenario, you can also expect your Black Rider to flood your senses with the emotions of jealousy and envy, two powerful weapons full of negative emotion.

Summary

You now know the main symptoms of your fear of missing out that the first of your 4-Horsemen will use as weapons against you.

To summarise these are:

- **Your 'Gut' reaction**
That sinking feeling that tells you something isn't right.
- **Emptiness**
That feeling of emptiness often associated with regret.
- **Regret**
That you may have missed an opportunity others have.
- **Restlessness**
That sense of wanting to take some kind of immediate action no matter what it is.
- **Greed**
The sense that you don't have enough of what you want and need more.
- **Disappointment**
The sense that you have missed a good opportunity often brought on by 'If only' thinking.
- **Anxiety**
The result of 'What if' thinking about what might happen next.

- **Jealousy and Envy**

Two emotions connected to the sense others have something you don't or that you should have too.

You also know two example scenarios where these symptoms are most likely to be experienced and in which your Black Rider will be most active:

1. When there is a big and rapid move in the market AND you are not in on the action
2. When you know other traders are in a winning trade that you have missed.

With this greater knowledge and awareness you are now more equipped to be able to recognise your fear of missing out and deal with it using the tools I will teach you very soon.

Moving forward...

Let me take a moment to say you are doing great and already increasing your knowledge and awareness of the first of the 4-Horsemen of Trading Apocalypse.

So keep in there because in the next session I want to teach you even more, and at a deeper level, about the underlying psychology of your Black Rider and the fear of missing out.

I believe you are going to be surprised and intrigued by what I am about to reveal to you about both yourself and your trading.

I'll see you again soon in the next content-rich session!
