WHAT REAL MONEY CHANGES - AND WHAT IT MUST NOT

Vajgrt Labs - Education - Lesson 68 of 72 - 7 min read - Updated Oct 21, 2026

TL;DR

- Real fills differ from paper in kind, not just degree: orders queue, fill partially, and slip most exactly when the chart is exciting - Stage 2's mechanics at the moments Stage 4 warned about. The fill report becomes the trade's true record, and the plan is graded against it, not against the price you hoped for.

- Real friction is measured, not assumed: the example block paid $26.00 in contract fees over ten round trips, plus the spread tolls on its fill reports - and on a $142-max-loss trade, a toll of even $8 is 5.6% of everything the trade could lose. Paper's convention (ask in, bid out) was an estimate; the journal now carries actuals, and the block review reads them as a cost of the method.

- The feelings arrive on schedule, and this course has already named them: the disposition effect stops being a study and becomes a trade you almost hold; the first win argues for size the protocol forbids; the first loss argues for a trade the pace rule forbids. The answer to each is identical and boring: the process doesn't change when the money does.

THE TAKEAWAYS

- Fills, up close - the three textures to journal, because they are information paper never gave you. (a) THE QUEUE: a limit at the mid fills when the market comes to it, not by right - Stage 8's walk-away price gets used more often than paper suggested. (b) THE PARTIAL: a ticket working with part of the spread filled is a state the plan card must already have an instruction for; Stage 7's rule (one net-limit ticket, never legged) is what keeps a partial from becoming an accidental naked position, and the journal records the state and the instruction followed - not an improvisation. (c) THE EXCITING-MOMENT TAX: slippage clusters at opens, news and level breaks - exactly where triggers live. The block's fill-vs-mid line, journaled per trade, is the first honest measurement of what your setups actually cost to enter.

- Friction, measured: the example block's all-in arithmetic - market result -$214, contract fees $26.00 (ten round trips x $2.60 at the published example schedule), tolls as printed on the ten fill reports - against the paper log's convention, which charged the spread by rule and fees not at all. Two lessons hide in that gap. Methods that only worked at the mid may not work at the fill (Stage 4 said it about paper; live proves it, trade by trade). And at first-ten size the toll is proportionally enormous - one more reason the block is a measurement exercise and not an income attempt.

- The feelings, named in advance, so they arrive as recognised weather rather than as orders. THE DISPOSITION EFFECT (Stage 0's study, Stage 9's tags): the winner feels fragile and begs to be banked early; the loser feels temporary and begs to be given room - both beggings arrive dressed as analysis. THE FIRST-WIN ARGUMENT: overconfidence after wins (Stage 9), now with a balance attached - the urge to make trade #3 'count' is the protocol's most predictable breach, scheduled in advance like a tide. THE REVENGE WINDOW: the hour after a live loss, when a trade to win it back presents itself as opportunity; Lesson 4's pace rule exists because this window is physiological, not intellectual. THE ATTENTION TAX: real positions get checked - and attention is a real cost, charged against Stage 0's time budget, with interest.

- The invariant, and its tripwire. Same PlayBook page and guard; same four doors at the same marks; same journal fields and tags; same brakes; same review rhythm; same size for all ten. Nothing in the process may be 'adjusted for live' mid-block - every adjustment is a paper-phase activity (Stage 9's review cycle) or a block-review decision. And the tripwire that watches the invariant: if you notice the process changing - a door 'reinterpreted', a checking habit doubling, plan cards getting shorter - that observation is itself the signal to use Lesson 4's doors: pause, audit, or step back. A trader whose process bends under $142 of risk has received the block's most valuable datum at its cheapest price: the size is wrong for now. And 'for now' is a complete sentence.

RULE: The process doesn't change when the money does. Feelings are filed, never obeyed - and a bending process is a sizing report, not a character flaw.

COMMON MISTAKES

- Grading fills against the hoped-for price instead of the plan's. The fill report is the record; hope is not a benchmark, and a journal that argues with its own fills teaches nothing.

- Letting the first win argue for size. The urge is scheduled, named in this lesson, and answered by the locked sizing card - trade #3 is the same size as trade #1 because the block's size is not a mood.

- Skipping the feelings file on 'uneventful' days. The series is the instrument; gaps in it are exactly where the review will need readings. Two lines, at the sitting, every trade.

- Treating a bending process as a character flaw to be muscled through. It is a sizing report: the triggers exist so the response is mechanical - pause, audit, or step back - never 'try harder' at live weight.

DO IT - OPEN THE FEELINGS FILE, DRY

Before any live trade exists, start the feelings file the block will use: one page of dated entries, kept with the journal but separate from it (Stage 9). First entry, written now from your paper record: re-read your last five paper journal entries and note - from the entries, not from memory - which of this lesson's named weather already appears in miniature: the door-urge, the win's argument, the post-loss itch, the checking count. Then write the four names at the head of the file - DISPOSITION, FIRST-WIN ARGUMENT, REVENGE WINDOW, ATTENTION TAX - as its standing vocabulary, so each can be filed in a word at the sitting when the money is real. Finally, write the invariant strip on the file's first page: the five things that do not change when the money does. The file is part of the protocol artefact; an unopened feelings file is an incomplete protocol card.

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