THE DAILY REVIEW: GRADE THE GOAL, NOT THE MONEY

Vajgrt Labs - Education - Lesson 60 of 72 - 7 min read - Updated Oct 21, 2026

TL;DR

- The daily review is a fifteen-minute close-out ritual with a fixed form: the day's ONE goal (written before the open) and its grade; what was done well; what was done poorly; what will be done differently; one PlayBook trade - a single trade rebuilt in full detail as it should have been done; and the day's feelings, written in a separate file. The money is recorded at the end of the page, as a fact - never as the grade.

- Grading against the goal instead of the P&L is what makes the ritual survivable - and therefore daily. A trader who grades by money skips the review on exactly the red days that hold the material, and inflates on the green days that hold the bent doors. The goal is a process sentence the trader controls ('no entry before a held close'), so the grade measures the only thing tomorrow can actually improve.

- The sample's worst day shows the form under load: two trades, -$495, a failed goal - and still a page with something in every box, including WELL (one door held). The review's product is not comfort; it is the next day's single instruction and one rebuilt trade for the PlayBook. Days are the atoms of the craft: the weekly review (Lesson 4) can only aggregate what the daily pages honestly recorded.

THE TAKEAWAYS

- The goal comes first because it was written first: one process goal per day, set before the open from the current weekly goal (Lesson 4) - the sample day's was 'no entry before a held close', the leash from Lesson 2's page in daily form. The grade is binary and unsentimental: the goal was kept or it wasn't. Layered under it sit the standing checks from Stage 8's review - match, entry, doors, book - but the headline grade is the goal's, because one target per day is what a tired trader at 4pm can still aim at tomorrow.

- WELL / POORLY / DIFFERENTLY is a discipline of three honest sentences, and POORLY is not the confessional: each line must name a decision, not a feeling or an outcome. Sample day: WELL - 'trade 5's invalidation exit was taken as written; the early entry cost -0.70R instead of the full -1.00R: one door held.' POORLY - 'trade 6 existed: entered the same session as trade 5's loss, sized by the hole, its door ignored on the way down - a plan error wearing a ticket.' DIFFERENTLY - 'the circuit-breaker sentence is written tonight, in the plan file, where tomorrow's first read finds it.' Three sentences, each actionable or evidentiary - anything vaguer ('must focus more') is decoration and gets rewritten until it names a decision.

- The one PlayBook trade is the ritual's deep work: ONE trade - usually the day's worst, occasionally its sloppiest winner - rebuilt in full PlayBook detail as it should have been done: the context read cold, the trigger awaited, the ticket as the plan wrote it, the doors at their marks. Two honesty rules govern the rebuild (Stage 8's counterfactual discipline): it may claim only what it can price, and on the sample's worst day the correct rebuild is the non-trade - after the circuit-breaker, the trade that should have replaced #6 is NO trade, and its page is written with the same rigour: position flat, size zero, the exit being the review itself. A trader who can write the non-trade's page has understood the day better than one who invents a winning alternative.

- Feelings are data - filed in their own file, on their own terms. The sample day's feelings line ('Furious at the shelf. Wanted it back by Friday.') is written, dated, and closed. It is never written in the journal beside the numbers (where it would contaminate the evidence), never traded from (it is weather, not a plan), and never deleted (read at the monthly review, a month of feelings lines becomes the cheapest psychology dataset a trader owns - Lesson 5 reads exactly such sequences). The separation is the skill: the journal is what happened, the feelings file is what it felt like, and the craft consists of never letting the second file edit the first.

RULE: Grade the goal, record the money last, rebuild one trade a day - and feelings get their own file, never the ticket.

COMMON MISTAKES

- Grading the day by its P&L. Green days then teach bent doors and red days teach strategy bonfires - the grade was outsourced to the market's noise, and the ritual catches nothing the money couldn't.

- Skipping the review on the worst days. Those pages hold the plan errors, the circuit-breaker events, the leak's freshest prints - the review is shortest to skip exactly when it is most valuable, which is why it is a ritual and not a mood.

- Writing feelings into the journal beside the numbers. The evidence file gets contaminated by weather; keep the feelings file separate, dated, and read in aggregate at the monthly review.

- Rebuilding a fantasy winner as the one PlayBook trade ('should have bought the dip, +$900'). The rebuild prices only what it can price; on circuit-breaker days the correct rebuild is the non-trade, written at full rigour.

DO IT - TONIGHT'S REVIEW, ON THE FORM

Review your most recent paper-trading day on the daily strip of the Weekly Review sheet (Downloads) - or reconstruct the form in your journal if the day predates this lesson. Write the day's one goal as it stood before the open (if none was written, that absence is the day's first finding - write it as such). Grade it. Three sentences - well, poorly, differently - each naming a decision. Rebuild one trade in full: context, trigger, ticket, doors - or, if the day held a trade that should never have existed, rebuild the non-trade at the same rigour. Write the feelings line in a separate file, dated. Fifteen minutes, timer on. Then note the time the ritual took: it is designed to be finishable on the worst day you have, because that is the day it is for.

Education only - not financial advice. Stage 9's worked examples are a labeled sample log - the course's example numbers, built on Stages 7-8's own structures (the 765/760 put credit spread; the 773/775 and 780/785 call debit verticals at their printed fills) on a $25,000 paper account - marked EXAMPLE on the page and on every graphic; every tally is arithmetic on that sample's printed figures. The PlayBook and daily/weekly review methods are credited to SMB Capital's published method (Bellafiore, One Good Trade; The PlayBook), taught here in the course's own words and formats; no SMB material is reproduced and no endorsement is implied. Vajgrt Labs - Education.