

Mistakes: Everyone Makes Them, The Average Repeat Them, The Greats Learn From Them

Mistakes. Everyone makes them. The greats learn from them while the average joe repeats them.

In this week's Market Commentary we are talking about how some of the best money managers ever have made mistakes and how learning from them is what made them great.

And let's just say this – in the midst of a bull market, like we're in, mistakes become more common place and euphoria can take over. Doesn't mean don't ride the bull. Just means that we should be applying the rational, thoughtful, time-tested lessons of managing money described in the video.

So watch the video and assess yourself on how well you learn from investing mistakes.

What We're Reading

5 things I've learned from Charlie Munger – David Clark shares the 5 things that he's learned from Buffett's right hand man, Charlie Munger. We can't focus on just one because all five are just fantastic! We agree with all of them.

The SEC Introduces 4x Leveraged ETFs. For those that like to dabble in the

markets, you can now buy ETFs that are 4x leveraged vs. the market. Meaning the market goes 1% and you make 4%. Our advice – these are nothing more than chocolate covered hand grenades. Please don't trade products that you don't understand and that can explode on you overnight. That's all we have to say about those types of products.

Tweet of the Week. This information is INSANE! Ben Johnson shares the average holding period for the 10 largest ETFs. These ETFs are supposed to "passive" investments and the average holding time is a little over four months. No wonder investors underperform the market! Remember folks, the more active you are, most likely, the more you will underperform the market.