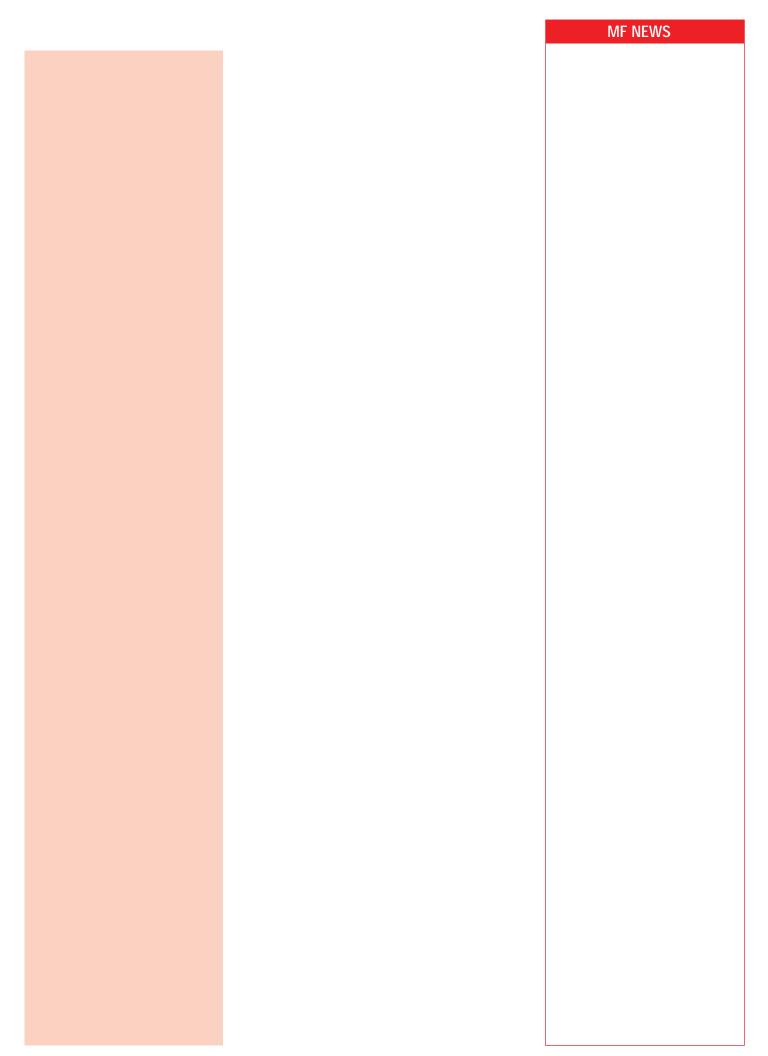
REGRET AVOIDANCE

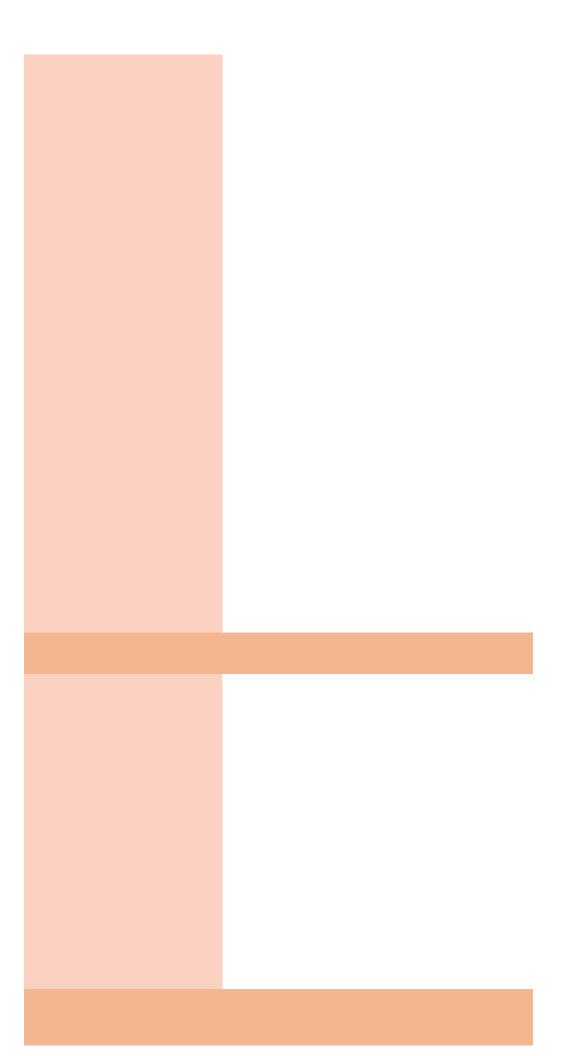
Consider your advisor advises you to sell a loss making investment because it has no future prospects, and you are reluctant to do it. Few months later, the advisor tells you to sell the loss making investment and invest the proceeds into a more profitable one. To this you happily agree. This happens because you do not want to admit that you made a wrong investing decision, however the idea of transferring the loss to a profitable product makes you comfortable. This psychology of clinging on to an investment just to avoid admitting a mistake, leads to nothing but damage. The longer you take to own the mistake and book losses, the more you'll lose. You need to understand that the solution to a wrong investment decision is, swallow the loss and get out of the investment, avoiding regret will only aggravate the losses.

ANCHORING

This is when we hang on to a number, fact







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