

Ten Arrows

On consistency, patience, and what it actually means to have an edge

There was an old bowman who lived at the edge of a village, and every villager agreed he was the finest shot any of them had ever seen. Hunters would walk for two days just to watch him string his bow.

One autumn, a young man arrived from the next valley, certain he'd been misled. He watched the old bowman loose three arrows at a target across the field. The first one struck true. The second missed wide. The third missed again. The young man laughed and turned to leave, telling anyone who'd listen that the old man's reputation was built on nothing but stories.

An elder from the village caught his arm before he could go. *"Stay for ten,"* she said. *"Not three. Ten."*

The young man stayed, mostly out of boredom. Arrow four struck true. So did five, six, seven, and nine. Only arrow eight went wide again. By the time the old bowman lowered his bow, seven of ten arrows sat inside the target's inner ring — exactly the ratio the villagers had always described. Nothing about the old man's skill had changed between arrow three and arrow ten. Only the young man's sample size had.

"An edge doesn't announce itself in any single arrow. It only shows itself across enough of them."

This is the part almost nobody tells you before you start trading with a system, automated or otherwise: **a real statistical edge is a property of a sequence, not a property of any one outcome inside it.** If a strategy wins six times out of every ten, honestly and consistently, then any given three-trade stretch can still be a loss, two losses, or even three losses in a row — and that would tell you nothing at all about whether the edge is

real. Variance doesn't check with you before it shows up.

RooiKat Apex is built the way the old bowman shot — not to be right every time, but to be right often enough, consistently enough, for the arithmetic to work in your favor across a real sample. That's what the confidence-scoring engine, the risk-managed position sizing, and the dual fail-safe stops are actually for: not to prevent every loss, which no honest system can promise, but to make sure that no single loss — or three, or five — can end the story before the edge has had room to show itself.

So here is the only thing this letter is really asking of you: **judge the arrows in groups of ten, not groups of three.** Judge a week by the month it belongs to. Judge a month by the quarter. Watch the equity curve, not the last candle. If you find yourself wanting to switch off the system, change the settings, or abandon the plan after a handful of losing trades, ask yourself honestly: have I actually watched ten arrows, or have I only watched three?

None of this is a reason to ignore genuine warning signs. If your risk settings are wrong for your account, if you've skipped the optimization step, or if your drawdown blows past what you configured and agreed to beforehand, that is not variance — that's a setup problem, and it deserves your full attention immediately. Patience is not the same thing as blind faith. It's trusting a process you have already tested, funded appropriately, and configured with real risk controls — and then giving that process the sample size it needs to actually prove itself, one honest arrow at a time.

The old bowman never once explained himself to the young man who doubted him after three arrows. He didn't need to. He simply nocked the fourth.

Trade with patience. Trust the sample size. Let the numbers do the talking.

— Gryphon Industries

A grounded reminder: this letter is about statistical patience within a properly risk-managed system — not a reason to override your own risk limits or ignore a genuine problem. If something looks wrong, stop and check your setup against the Optimization Guide before continuing. No Expert Advisor, including RooiKat Apex, guarantees profit.