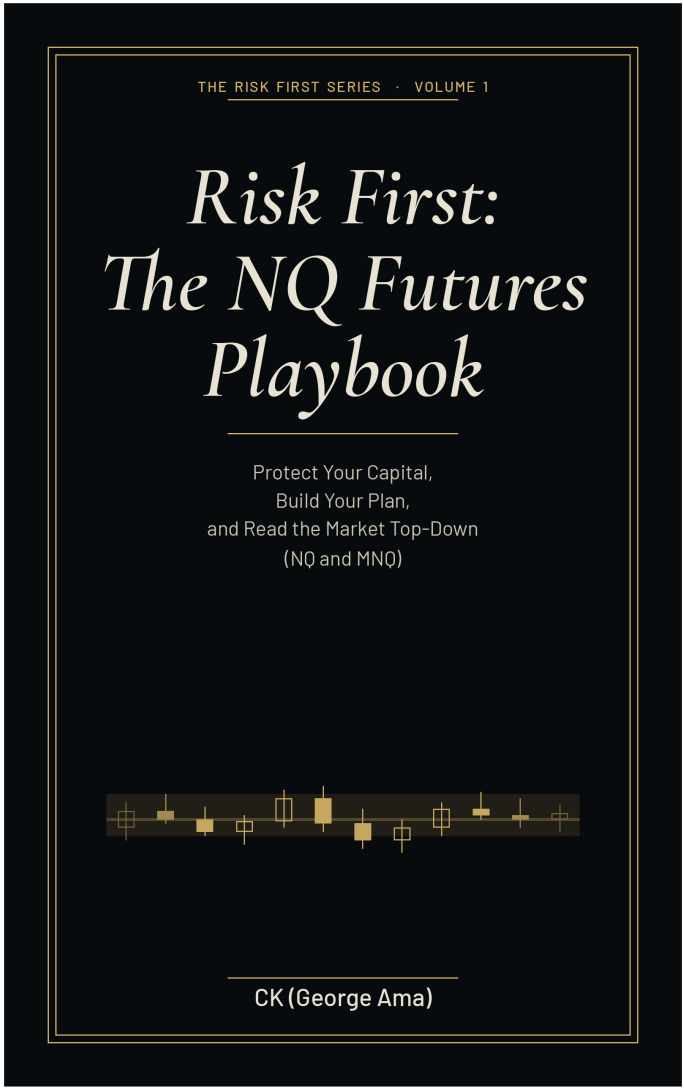
FREE SAMPLE



THE RISK FIRST SERIES · VOLUME 1

Risk First: The NQ Futures Playbook

Protect Your Capital, Build Your Plan,
and Read the Market Top-Down (NQ and MNQ)

CK (George Ama)

A free sample, including the risk disclosure and Chapter 1

Copyright

Risk First: The NQ Futures Playbook

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First edition, 2026.

This PDF is a free sample of *Risk First: The NQ Futures Playbook*, Volume 1 of The Risk First Series. It includes the risk disclosure and Chapter 1, provided for educational purposes.

Important Risk Disclosure

Please read this section before you read anything else in this book.

Trading futures and options on futures involves substantial risk of loss and is not suitable for every investor. The leverage available in futures trading means that a relatively small market movement can have a proportionately larger impact on the funds you have deposited or will have to deposit. This can work against you as well as for you. You can lose all of the money you deposit, and in some circumstances you can lose more than your initial deposit. You should only trade with money you can afford to lose — risk capital that, if lost, would not change your lifestyle or your ability to meet your financial obligations.

Before you trade, carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources, and other relevant circumstances.

Past performance is not necessarily indicative of future results. Any example, chart, or trade discussed in this book is shown for illustration and education only. Nothing in these pages is a representation that any account will or is likely to achieve profits or losses similar to those discussed.

Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results do not represent actual trading. Because the trades have not actually been executed, the results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity, slippage, and commissions. Simulated trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. In addition, hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading — for example, the ability to withstand losses or to adhere to a particular

trading program in spite of trading losses. These factors can adversely affect actual trading results.

This book is for educational purposes only. It is not financial, investment, tax, or legal advice, and it is not a recommendation or solicitation to buy or sell any futures contract, security, or other financial instrument. The author is not acting as your financial advisor, broker, or commodity trading advisor. Any decision you make to trade is yours alone, and you are solely responsible for the results. Consult a qualified, licensed professional before making any financial decision.

Nothing in this book is a promise or guarantee of profit or income. Many people who trade futures lose money. Prop-firm evaluation rules, contract specifications, margin requirements, trading hours, and platform features change over time; always confirm current details directly with your broker, exchange, or evaluation provider.

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About This Volume

This book is Volume 1 of **The Risk First Series**. Volume 2, *Risk First: Execution*, teaches the measurements in full. Volume 3, *Risk First: The Session Playbook*, walks hypothetical sessions step by step.

The figures in this book are illustrations. Every figure carries this caption: *Illustration with hypothetical prices. Not a real trade, chart or result. For education only; not a recommendation.* Every price used in an example is hypothetical and is labeled as such.

This volume introduces the three pillars of the author's trading foundation — Auction Theory, Dealing Range Theory, and Delta — and the CK Rapid Flow Entry Model that uses all three, in order, before a trade. It is education, not a signal service and not a promise of results.

Chapter 1: Risk Disclaimer and How to Use This Book

Important Risk Disclosure

Please read this section before you read anything else in this book.

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Nothing in this book is a promise or guarantee of profit or income. Many people who trade futures lose money. Prop-firm evaluation rules, contract specifications, margin requirements, trading hours, and platform features change over time; always confirm current details directly with your broker, exchange, or evaluation provider.

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How to Use This Book

I want to start where my own trading education started — not with a setup, not with an indicator, and not with a chart. I want to start with a sentence.

Early in my career, the traders who taught me drilled one idea into me before they let me think about anything else: **my first job was to protect capital. My second job was to make money.**

First, protect. Second, earn. In that order. Every time.

I've been trading futures since 1998. I began as a quant analyst, I started trading in the pits in 2000, and later I moved to the screen, which is where I trade today. A lot has changed across those years — the tools, the speed, the products, the way orders get filled. That sentence hasn't

changed at all. If anything, it matters more now than it did when I first heard it, because today anyone with a laptop and a funded account can put on leverage in seconds. The barrier to entry is gone. The discipline that should come with it is not automatic.

That's why this book is called *Risk First*. It isn't a catchy phrase I picked for the cover. It's the order of operations I was taught, and it's the order of operations I'm going to teach you.

Why the order matters

Most new traders have the order backwards. They come to the market asking, "How much can I make?" They look for the setup, the signal, the strategy that's going to change everything. Risk is something they think about afterward — usually right after a loss that hurt more than they expected.

Think about what the lesson I was given really says. It doesn't say making money is unimportant. It's a job. It's the second job. But you never get to do the second job if you fail at the first one. Capital is your inventory. It's what lets you show up tomorrow, and the day after, and the day after that. A trader who protects capital gets more chances to be right. A trader who doesn't protect it eventually runs out of chances.

When I say "protect capital," I don't mean "never lose." Losses are part of this business. Every trader who has ever traded has taken losing trades, and you will too. Protecting capital means your losses are **defined, planned, and survivable**. It means you know before you enter a trade where you're wrong and what it will cost you. It means a bad day stays a bad day instead of becoming a bad month. It means one mistake doesn't erase weeks of careful work.

If you take only one thing from this entire book, take that sentence. Write it down. Put it on a sticky note on your monitor. First job: protect capital. Second job: make money.

Who this book is for

I wrote this book for newer traders and for traders who have been at it a while but are struggling — people who know enough to be dangerous

and are tired of the cycle of hope, frustration, and starting over. It's also for traders working toward prop-firm evaluations, where the rules are strict and protecting the account isn't just good practice; it's the whole game.

This book focuses on Nasdaq-100 futures — NQ and its smaller sibling, MNQ (the Micro E-mini). These are the contracts I spend my days around, and they move. That movement is exactly why a risk-first approach is not optional with them. A market that can move quickly in your favor can move just as quickly against you.

If you're looking for a book that promises easy money, this isn't it. If you're looking for a book that helps you build a structured, repeatable, risk-first way of approaching the market, keep reading.

How the book is organized

The chapters build on each other, and the order is deliberate. It follows the same logic as the lesson: protection first, then process, then performance.

- **Chapter 2** tells you a bit more about my path — from quant analyst to the pits to the screen — and why that path shaped how I think about risk.
- **Chapter 3** covers what NQ and MNQ actually are: the contracts, tick values, and trading sessions. You can't manage the risk of something you don't understand.
- **Chapter 4** is the heart of the book: position sizing, daily loss limits, and placing the stop before the entry. If you're tempted to skip ahead, don't skip this one.
- **Chapter 5** walks you through building a trading plan you'll actually follow.
- **Chapter 6** is about reading the open and preparing for the windows. It also introduces the three pillars of my trading foundation: Auction Theory, Dealing Range Theory, and Delta.
- **Chapter 7** covers the CK Rapid Flow Entry Model: how I frame entries and exits once the window is open.

- **Chapter 8** deals with trade management: scaling, trailing, and knowing when to stop.
- **Chapter 9** tackles the mental game — tilt, revenge trading, and focusing on process over outcome.
- **Chapter 10** shows you how to journal and review your trades so you actually improve.
- **Chapter 11** is about prop-firm evaluations: the rules, pacing yourself, and protecting the account.
- **Chapter 12** lays out your next steps, including the free live room I run every weekday at 9:30 AM ET.

This book is Volume 1 of **The Risk First Series**. Volume 2, *Risk First: Execution*, teaches the measurements in full. Volume 3, *Risk First: The Session Playbook*, walks hypothetical sessions step by step. The figures in this book are illustrations with hypothetical prices. Every figure carries the same caption: *Illustration with hypothetical prices. Not a real trade, chart or result. For education only; not a recommendation.*

FIG 1.1 Markup legend: what each mark on a chart means

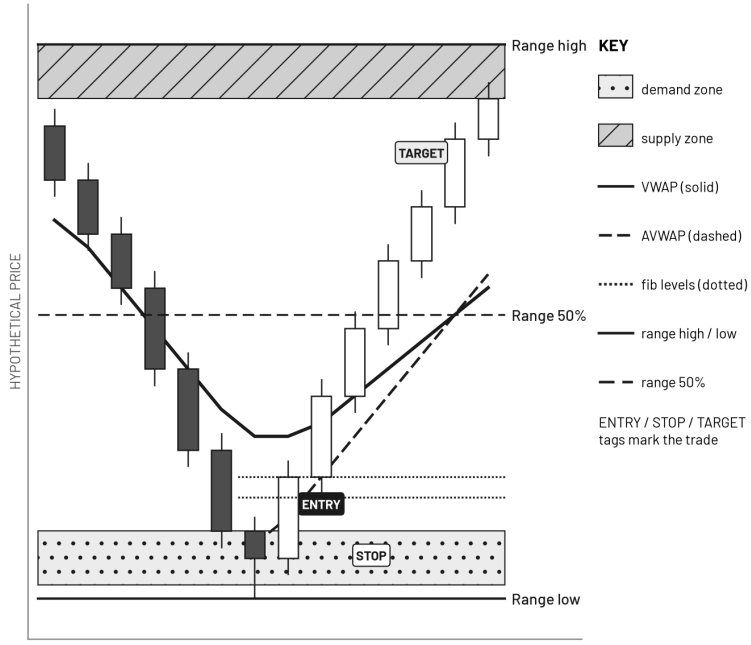


Illustration with hypothetical prices. Not a real trade, chart or result. For education only; not a recommendation.

Figure 1.1. Markup legend. A generic candlestick schematic with supply and demand zones, negative-fib lines, VWAP and AVWAP, session-range lines, and entry, stop, and target tags. Illustration with hypothetical prices. Not a real trade, chart or result. For education only; not a recommendation.

FIG 1.2 Top-down timeframe ladder

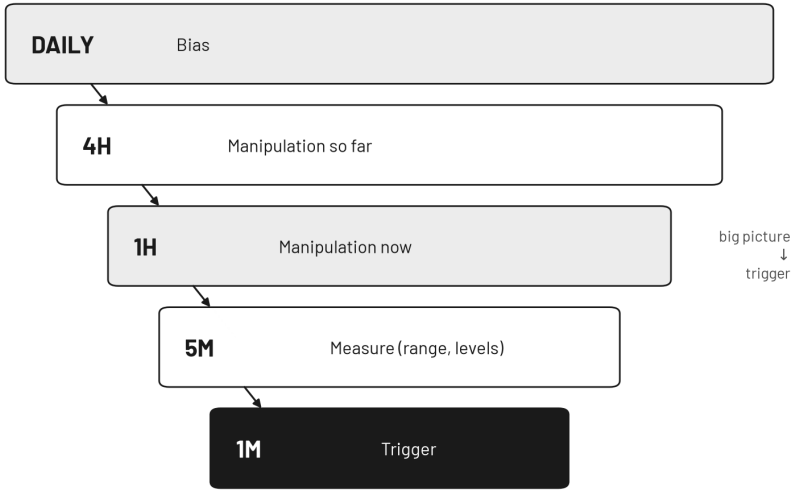


Illustration with hypothetical prices. Not a real trade, chart or result. For education only; not a recommendation.

Figure 1.2. Top-down timeframe ladder. Five stacked panels labeled Daily, 4-hour, 1-hour, 5-minute, and 1-minute, each with its role: bias; manipulation so far; manipulation now; measure; trigger. Illustration with hypothetical prices. Not a real trade, chart or result. For education only; not a recommendation.

Notice where the setups are: Chapter 7. Not Chapter 1. Not Chapter 2. By the time you get to entries and exits, you'll already know your contract, your size, your daily limit, and your plan. That's on purpose. A good setup in the hands of a trader with no risk plan is still a dangerous thing.

Read it in order the first time

I know the temptation. You flip to the setups chapter, find something that looks good, and try it tomorrow morning. Please don't. Read the book in order the first time through. Each chapter assumes you've absorbed the ones before it. Later, once you've worked through it, use it as a reference — come back to the risk chapter when you're sizing up, come back to the mental game chapter after a rough session, come back to the journaling chapter when you feel stuck.

Do the work, not just the reading

Trading is a skill, and skills are built by doing. Reading about position sizing won't make you good at position sizing. Calculating your size before every single trade will.

Every chapter ends with a **Risk First Checklist** — a short list of actions that put the chapter into practice. Do them. Write things down. Keep a notebook or a digital journal next to you as you read. When I ask you to define your maximum daily loss, actually define it — a real number, written down, before your next session. When I ask you to write out your plan, write it out. The traders who get the most out of this book will be the ones who treat it like a workbook, not a novel.

Practice before you put real money at risk

Wherever you can, practice what you learn in a simulated environment before you trade with real money. Simulation has its limits — as the disclosure above says, it can't fully reproduce the pressure of real risk, slippage, or fills — but it's a far better place to make your first mistakes than a live account. When you do move to live trading, consider starting with the smallest size available to you. That's one of the reasons MNQ exists. Small size lets you practice real discipline with real consequences while keeping those consequences manageable.

Use the live room as a companion, not a crutch

I teach a free live trading room every weekday at 9:30 AM ET. It's a place to watch how I think through the open in real time — how I prepare, how I frame risk, and how I make decisions as the market moves. You don't need it to use this book, and this book doesn't depend on it. But if you want to see the ideas from these pages applied live, it's there. I'll tell you more about it in Chapter 12.

One important point: watching someone else trade is not a substitute for building your own plan. The goal of the room and the goal of this book are the same — to help you become an independent, disciplined trader who makes your own decisions and owns your own results. Never take a trade just because someone else did. Every trade you take should fit *your* plan, *your* size, and *your* risk limits.

Be honest with yourself

The market doesn't care about your opinion, your hopes, or how badly you want a trade to work. It will tell you the truth whether you want to hear it or not. The best thing you can do is meet it with the same honesty.

As you read, be honest about where you are. Are you oversizing? Are you moving your stops? Are you trading to make back yesterday's loss? Are you skipping your plan when you get excited? None of these make you a bad person. They make you a normal trader. But you can't fix what you won't admit. This book will only help you as much as you're willing to look at your own habits clearly.

What success looks like

I want to set the right expectation from the start. Success with this book isn't measured by a dollar figure. I'm not going to promise you profits, income, or a funded account, and you should be wary of anyone who does.

Success looks like this: you know exactly what you're risking before every trade. You have a daily loss limit and you honor it. You have a written plan and you follow it. You review your trades honestly. You stop trading when your rules tell you to stop. You protect your capital first, so that you're still here, still learning, still improving, next week and next year.

That's the foundation. Everything else gets built on top of it.

Let's begin

When I was taught that my first job was to protect capital and my second job was to make money, I didn't fully appreciate how much that one sentence would shape everything that came after. I appreciate it now. It's the reason I'm writing this book, and it's the lens through which every chapter that follows is written.

So let's begin the right way — with risk first.

Risk First Checklist

- [ ] I have read the risk disclosure and understand that futures trading involves substantial risk of loss, including the possibility of losing more than I deposit.
- [ ] I have written down the rule “First job: protect capital. Second job: make money.” and placed it where I’ll see it while trading.
- [ ] I will read this book in order the first time through, starting with the risk chapters before the setups.
- [ ] I have a notebook or digital journal ready to record exercises, my plan, and my trades.
- [ ] I will practice new ideas in simulation, or at the smallest size available to me, before risking more.
- [ ] I will take only trades that fit my own plan, my own size, and my own risk limits — never just because someone else took them.

Where to Go from Here

You've just read Chapter 1 of *Risk First: The NQ Futures Playbook*. The rest of the book keeps the same order: protect your capital first, then do the work.

If you want to see how I think through the open in real time, I teach a free live room every weekday at 9:30 AM ET. Join us at nqlivetrading.com. Adults 21+. Registration required.

If you want to go further, CK Trader Pro is at cktraderpro.com.

The room, the site, and this sample are education. They are not trade signals, and they are not a recommendation to buy or sell anything. Nobody can promise you results.

The full series is on Amazon.

Volume 1 — *Risk First: The NQ Futures Playbook*

- Kindle: https://www.amazon.com/dp/B0HRHYCG9R
- Paperback: https://www.amazon.com/dp/B0HRHJSCT5
- Hardcover: https://www.amazon.com/dp/B0HRJZY6L1

Volume 2 — *Risk First: Execution*

- Kindle: https://www.amazon.com/dp/B0HRJ34TGN
- Paperback: https://www.amazon.com/dp/B0HRKB6CTG
- Hardcover: https://www.amazon.com/dp/B0HRHSLQQG

About the Author

CK (George Ama) is a futures trader since 1998 and the founder of CK Trader Pro. He began as a quant analyst and started trading in the pits in 2000 before moving to the screen. Today he teaches risk-first futures education in a free live room every weekday at 9:30 AM ET.

Questions? Write to ckga3@cktradinginstitute.org.

Protect your capital first. See you in the room at 9:30.

— CK

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