Morgan Stanley

The David Miller Group at Morgan Stanley
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In everyday life, our feelings help us survive and thrive. Fear keeps us out of danger. Excitement pushes us toward opportunity. Intuition helps us make fast decisions when time is short. These emotional instincts are useful, sometimes even lifesaving.

But when it comes to investing, the very feelings that serve us well in other areas can work against us.

Feelings & Investing

Take fear, for example. In life, if something feels dangerous, it's often smart to back away. But in investing, fear during a market downturn can prompt investors to sell, often at a loss, transforming a temporary market loss into a permanent financial loss.

Likewise, when markets are rising, fear can resurface in another form: "The market's too high, the fundamentals don't support it. It's due for a pullback." While following such feelings and intuition may seem right, they often come at a significant cost.

Excitement can be just as deceptive. Investors are tempted to chase what's "hot", buying into the latest trend because it has been going up in value. Emotional excitement may tempt us to buy high, but my experience has been that such action often results in regret when the trend suddenly reverses.

And then there's intuition. In relationships or careers, gut calls can be helpful. But investing rewards discipline, not instinct. The market often moves in ways that feel irrational. Relying on your gut often means reacting to noise, not fundamentals.

Becoming a More Successful Investor

Successful investing is about replacing reactive emotion with thoughtful process. It doesn't mean ignoring your feelings, but it does mean recognizing when they may be leading you astray. Just as you wouldn't buy a car or home based solely on emotion, you shouldn't manage your portfolio that way either.

In life, feelings are guides. In investing, they need to be questioned and checked. That's one of the key reasons I'm here—to help ensure your financial decisions are grounded, intentional, and aligned with your long-term goals.

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Forbes America's Best-in-State Wealth Advisors 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025
Forbes America's Next Generation Wealth Advisors 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025
Five Star Wealth Manager 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025

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2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025 Forbes America's Top Next-Gen Wealth Advisors & Top Next-Gen Wealth Advisors Best-in-State (formerly referred to as Forbes America's Top Next-Gen Wealth Advisors, Forbes Top 1,000 Next-Gen Wealth Advisors, Forbes Top 500 Next Generation Wealth Advisors)

Source: Forbes.com (Awarded 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025). Data compiled by SHOOK Research LLC based on 12-month period concluding in Mar of the year the award was issued. Awards Disclosures

2015-2023 Five Star Wealth Manager Award
Source: fivestarprofessional.com (Awarded 2015-2025) These awards were determined through an evaluation process conducted by Five Star Professional, based on objective criteria, during the following periods:
2015 Award - 11/30/14 - 05/18/15
2016 Award - 11/30/15 - 05/18/16
2017 Award - 09/26/16 - 04/28/17
2018 Award - 10/24/17 - 05/21/18
2019 Award - 10/22/18 - 05/03/19
2020 Award - 10/27/19 - 04/24/20
2021 Award - 11/30/20 - 06/25/21
2022 Award - 12/31/21 - 06/10/22
2023 Award - 11/14/22 - 05/31/23
2024 Award - 10/10/23 - 04/30/24
2025 Award – 10/09/24 – 05/01/25