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## Coping with Market Volatility: Have a Game Plan against Panic

Having predetermined guidelines that acknowledge the possibility of turbulence in the stock market can prevent emotion from hijacking your financial decisions. For an active investor, having a trading discipline can help panic-proof a long-term strategy.

For example, you might determine in advance that you will take profits when the market rises by a certain percentage, and buy when the market has fallen by a set percentage. Or you might take a core-and-satellite approach, combining the use of buy-and-hold principles for the bulk of your portfolio with tactical investing based on a shorter-term market outlook.

Also, you can use diversification to try to offset the risks of certain holdings with those of others. Diversification doesn't ensure a profit or guarantee against a loss, but it can help you understand and balance your risk in advance. A volatile market probably isn't the best time to do a complete makeover on your portfolio, especially if you have long-term financial goals you're trying to address. Even if you feel your game plan needs adjusting, the planning process can help you be more thoughtful about making any changes.

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