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Timing Is Everything

Honestly, it seemed like a pretty easy decision to me. But then again, they weren't my cards.

It all started with a conversation about the impact that Josh Hamilton's amazing season was having on his long dormant cardboard. Cards you easily could pick up for a sawbuck less than four years ago have been flying at \$250 of late, powered by his incredible start to the 2008 campaign.

The talk eventually swung to Edinson Volquez, the dynamic starting pitcher that went to Cincinnati in the Hamilton deal. An intriguing prospect with the Rangers, Volquez is delivering on his promise with the Reds, starting off 8-2 with a microscopic 1.42 ERA.

My friend, usually more collector than investor, was fascinated by Volquez and had picked up count lots of his 2005 Bowman Chrome Draft RC. Over time, he amassed more than 70 copies, typically paying \$1-\$1.50 a copy.

Understandably, that card now is trading for significantly more—around \$10 a pop. So his dilemma was the kind that investors—no matter what the commodity—face on a daily basis: Hold on to the cards and hope for future appreciation, but risk losing everything to a fluke injury or bad streak of play, or take the money and run with the chance that the card is only beginning a ride that will take it much higher.

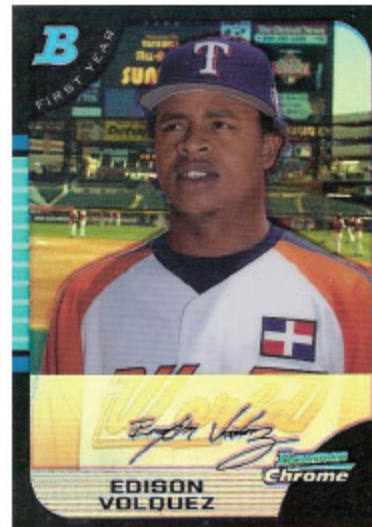
Like I said, an easy decision for me. I'd keep five or 10 copies, blow out the rest, happily pocket the profits and buy something else. Another friend came to the same conclusion. Didn't matter to the guy with the Volquezs, though. The thought of what Hamilton's cards have done over the past few weeks—and what Volquez's could do—left him paralyzed with fear.

Honestly, that doesn't make a lot of sense to me. The whole point of investing is that you buy with the express thought of selling at some future point. The trick, as with many things in life, is in the timing...and the ability to pull the trigger when that time comes.

Last I heard, he was still sitting on the cards, and panicking with each impending start.

Speaking of timing, the chance to buy Hamilton at a bargain rate came in 2004. Want to buy him now? You'd better have some long green. You can read all about Hamilton's roller coaster ride on the field and in the hobby, beginning on pg. 20.

Al Muir, Senior Editor



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