

Marketaxess Holdings Inc MKTX under CEO Christopher Concannon



6		H	T	T		3	2	2		7
5		H	H	H		3	3	3		9
4		H	H	H		3	3	3		9
3		H	H	T		3	3	2		8
2		H	T	T		3	2	2		7
1		H	H	T		3	3	2		8

### HEXAGRAM 06 – Sung - Conflict

Above CH'IEN      THE CREATIVE, HEAVEN  
Below K'AN      THE ABYSMAL, WATER

1. The upper trigram, whose image is heaven, has an upward movement; the lower trigram, water, in accordance with its nature, tends downward. Thus the two halves **move away** from each other, giving rise to the idea of **conflict**.
2. The attribute of the Creative is **strength** that of the abysmal is danger, **guile**.  
**Where cunning has force before it, there is conflict.**
3. A third indication of **conflict**, in terms of character, is presented by the combination of deep **cunning** within and fixed **determination** outwardly.  
A person of this character will certainly be quarrelsome.

### THE JUDGMENT

CONFLICT.

- You are sincere And
- are being obstructed.

A cautious halt halfway brings good fortune.  
Going through to the end brings misfortune.  
It furthers one to see the great man.  
It does not further one to cross the great water.

Conflict develops when one

- feels himself to be in the right and
- runs into opposition.

If one is not convinced of being in the right, opposition leads

- to craftiness or high-handed encroachment but
- not to open conflict.

If a man is entangled in a conflict,  
his only salvation lies in being so

- clear-headed and
- inwardly strong

that he is always ready to come to terms by meeting the opponent halfway.

To carry on the conflict to the bitter end has evil effects even when one is in the right,

because the enmity is then perpetuated.

It is important to see the great man,  
that is, an impartial man whose authority is great enough to

- terminate the conflict amicably or
- assure a just decision.

In times of strife, crossing the great water is to be avoided, that is,  
dangerous enterprises are not to be begun,  
because in order to be successful they require concerted unity of forces.  
Conflict within weakens the power to conquer danger without.

## THE IMAGE

Heaven and water go their opposite ways: The image of Conflict.  
Thus in all his transactions the superior man  
Carefully considers the beginning.

The image indicates that

the causes of conflict are latent in the opposing tendencies of the two trigram.

Once these opposing tendencies appear, conflict is inevitable.

To avoid it, therefore, everything must be taken carefully into consideration in the very beginning.

- If rights and duties are exactly defined, or
- if, in a group, the spiritual trends of the individuals harmonize,  
the cause of conflict is removed in advance.

## THE LINES

Nine in the fourth place means:

One cannot engage in conflict.  
One turns back and submits to fate,  
Changes one's attitude,  
And finds peace in perseverance.  
Good fortune.

This refers to a person whose inner attitude at first lacks peace.  
He

- does not feel content with his situation and
- would like to improve it through conflict.

In contrast to the situation of the nine in the second place,  
he is dealing with a weaker opponent and might therefore succeed. But  
he cannot carry on the fight,  
because, since right is not on his side,  
he cannot justify the conflict to his conscience.

Therefore he

- turns back and
- accepts his fate.

He

- changes his mind and
- finds lasting peace in being at one with eternal law.

This brings good fortune.

#### 0 Nine in the fifth place means:

To contend before him  
Brings supreme good fortune.

This refers to an arbiter in a conflict who is

- powerful and just, and
- strong enough  
to lend weight to the right side.

A dispute can be turned over to him with confidence.

If

- one is in the right,
- one attains great good fortune.

## **MOVING HEXAGRAM**

### **HEXAGRAM 04 - Meng - Youthful Folly**

Above KEN KEEPING STILL, MOUNTAIN  
Below K'AN THE ABYSMAL, WATER

In this hexagram we are reminded of youth and folly, in two different ways.

- The **image** of the upper trigram, Ken, is the mountain, that of the lower, K'an, is water;
  - the spring rising at the foot of the mountain is the **image** of inexperienced youth.
- **Keeping still** is the attribute of the upper trigram; that of the lower is the **abyss**, danger.
  - **Stopping** in perplexity on the brink of a dangerous abyss is a symbol of the folly of youth.

However, the two trigrams also show the way of **overcoming** the follies of youth. Water is something that of necessity flows on.

When the spring gushes forth, it does **not know** at first where it will go.

But **its steady flow** fills up the deep place blocking its progress, and success is attained.

## THE JUDGMENT

YOUTHFUL FOLLY has success.

It is not I who seek the young fool;

The young fool seeks me.

At the first oracle I inform him.

If he asks two or three times, it is importunity.

If he importunes, I give him no information.

Perseverance furthers.

In the time of youth, folly is **not** an evil.

One may succeed in spite of it, **provided** one

- finds an **experienced** teacher and
- has the right **attitude** toward him.

This means, first of all, that the youth himself

- must be **conscious** of his lack of experience and
- must **seek** out the teacher.

Without this **modesty** and this **interest** there is no guarantee that he has the necessary **receptivity**,

which should express itself in **respectful acceptance** of the teacher.

This is the reason why the teacher must **wait** to be sought out instead of offering himself.

Only thus can the **instruction** take place

- **at the right time and**
- **in the right way.**

A teacher's **answer** to the question of a pupil ought to be **clear and definite** like that expected from an **oracle**;

thereupon it ought to be **accepted** as

- a key for resolution of **doubts** and
- a basis for **decision**.

If **mistrustful or unintelligent** questioning is kept up, it serves only to **annoy** the teacher.

He does well to ignore it in silence,  
just as the oracle

- gives one answer only and
- refuses to be tempted by questions implying doubt.

Given in addition a perseverance that never slackens  
until the points are mastered one by one,  
real success is sure to follow.

Thus the hexagram counsels

- the teacher as well as
- the pupil.

## THE IMAGE

A spring wells up at the foot of the mountain: The image of YOUTH.

Thus the superior man fosters his character

By thoroughness in all that he does.

A spring

- succeeds in flowing on and
- escapes stagnation by filling up all the hollow places in its path.

In the same way character is developed by thoroughness that skips nothing but,  
like water,

gradually and steadily fills up all gaps and so flows onward.