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The martingale strategy fails even with unbounded stopping time, as long as there is a limit on earnings or on the bets (which is also true in practice). It is only with unbounded wealth, bets and time that it could be argued that the martingale becomes a winning strategy.

[Martingale \(bett\) Tj T* BT /F](#)

[en.wikipedia : wiki : Martingale_\(betting_system\)](#)

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Summary: The Martingale Strategy states that when a trader experiences a loss, they should immediately double the size of the next bet. By repeatedly doubling the bet when they lose, the trader will theoretically even out with a winning trade at some point.

[Wh at is Martingale Strategy: 100% Profitable Trading - Phemex Academy](#)

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