

[PDF] Entries & Exits: Visits To 16 Trading Rooms (Wiley Trading)

Alexander Elder - pdf download free book



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Description:

From the Inside Flap You are about to visit the trading rooms of sixteen men and women. These traders live in different countries, follow different markets, and use different methods, but all share several traits—most importantly, their dedication to trading. They are utterly serious about their work, while most of the amateurs who supply the bulk of their winnings are chasing the excitement of an adrenaline rush.

Why would a person who is trading for a living talk about his or her method instead of grinding out profits in silence? Winners know full well that success in trading does not depend on knowing "the secret." There is no secret—only hard work, focus, attention to detail, being careful and long-term oriented with money, and having a bit of flair.

Trading is a vast field, and like a doctor, you must specialize. Many beginners spread themselves painfully thin by investing in and day-trading stocks, futures, and options. Each trader in this book concentrates on an area that appeals to him or her, be it buying breakouts, writing puts, or trolling for dull stocks ready to explode from consolidation zones.

People become successful when they focus on what they love to do. In reading this book, you will probably come across a trading vehicle you like or a concept that appeals to you. Once you find it, stay with it and mine that area for its rich deposits.

There are massive differences between traders at various stages of development. Beginners look for tips, while intermediate traders keep asking about indicator settings. Experienced traders love to watch others make decisions and explain them. Traders in this book will share a wealth of information with you; what you take home is entirely up to you.

Trading can give you money, which can buy many good things—freedom from a boss, the ability to travel wherever and whenever you like, and much more. Still, when the chips are down, it is not money that determines the quality of your life. Your goal in trading should be to become the best professional you can be.

We owe a debt of gratitude to the sixteen traders who opened their trading rooms—helping all of us become better traders and serving as examples of kindness, generosity, and drive. They show us that there is more to life than money, even in a trader's life. This book is designed to help you break out of isolation, learn from others, pick up ideas that suit your style, and return to your trading room a better, more confident trader.

From the Back Cover Entries & Exits takes you behind closed doors, into the trading rooms of sixteen private traders. They live in different countries, trade different markets, and use different methods, but all share a dedication to trading. Your guide on this journey is Dr. Alexander Elder, a bestselling author, professional trader, and practicing psychiatrist.

Each visit begins with a description of each trader's background and methods. He or she walks you through a winning and a losing trade, showing his or her signals on the charts, and explaining the reasoning behind them. After studying the entry, you are invited to decide whether that trade is likely to make or lose money. After you turn the page and see the exit, you learn how that trade worked out. Dr. Elder then shows you his charts for every trade and explains his analysis and decisions. At the end of each interview, he discusses a key aspect of trading, relevant to the trades you have just studied.

Entries & Exits provides an up-close and personal look at how real traders select trades and make decisions. You'll benefit from their hard-earned insights into trading psychology, analytic techniques, money management, record-keeping, and other essential aspects of successful trading. The book delivers a variety of concepts and techniques that will help you become a better trader tomorrow than you are today.

Study Guide for Entries & Exits

Be sure to work through the companion volume to Entries & Exits before you risk a dollar in the

markets. The Study Guide contains 101 questions and answers, including twenty-five case studies. Each of them challenges you to focus on some essential aspect of successful trading.

There are seven chapters in this Study Guide—Organization, Psychology, Markets, Trading Tactics, Money Management and Record-Keeping, Case Studies, and Traders Speak. Each covers a major area of trading and offers you a rating scale, allowing you to measure your competence level. Now you can discover and fill any gaps in your knowledge without risking any money.

The answers in the back of the book provide detailed explanations of the right and wrong answers to the multiple-choice questions. A large number of those questions and the case histories in this Study Guide were contributed by traders interviewed in *Entries & Exits*, linking both books into a single, powerful tool for developing trading skills.

Use Dr. Elder's Study Guide together with *Entries & Exits* to make the most of your time as you learn to take advantage of market opportunities.

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