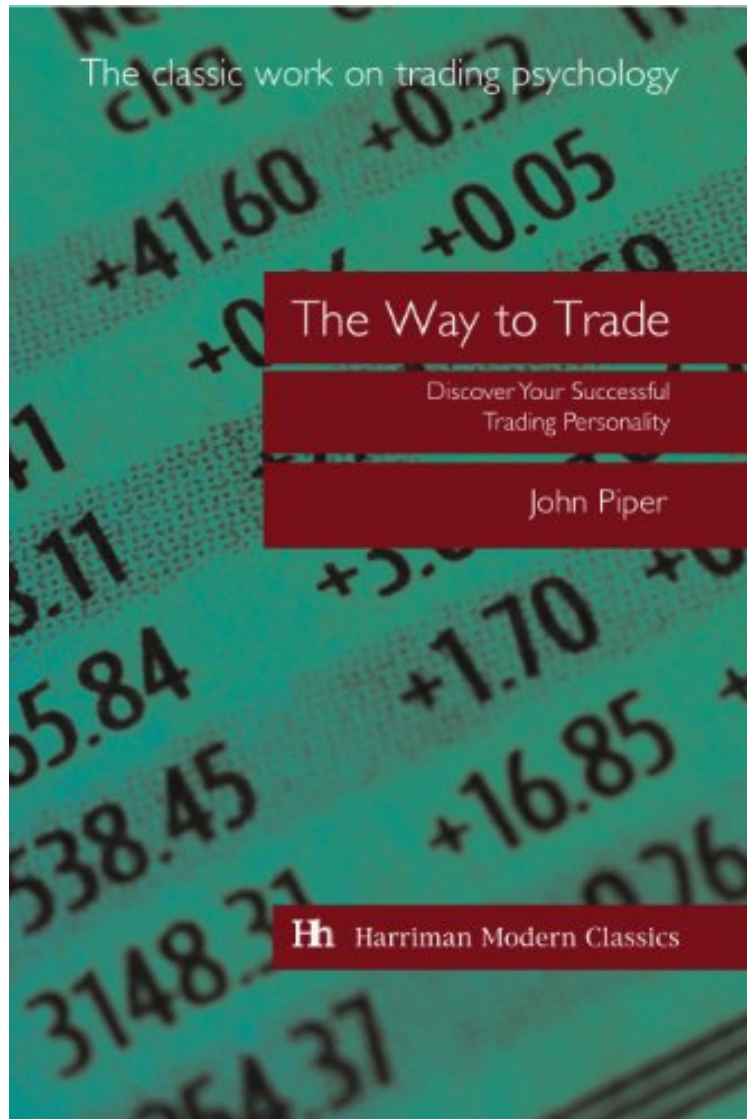


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## The Way to Trade: Discover Your Successful Trading Personality (Harriman Modern Classics)

*John Piper*

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**John Piper : The Way to Trade: Discover Your Successful Trading Personality (Harriman Modern Classics)**

before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Way to Trade: Discover Your Successful Trading Personality (Harriman Modern Classics):

5 of 5 people found the following review helpful. Find your own road to trading success By Pavel Peev The emphasis in this book is that you should develop your own trading system, rather than following someone else's trading signals. The

author does not trust any trading method which he didn't develop himself. Traditional trading systems are under heavy criticism here: Elliot's theory is called "garbage". Indicators are called "illusory" and "meaningless". There is almost no discussion of how indicators work (i.e. Moving averages, MACD, Stochastics, etc.) Rather, John Piper has developed methods based on "spiky action". That is, if the price unexpectedly jumps up, you can expect it to go down quickly, and you can profit from this. Or, vice-versa: if the price falls sharply, you can expect it to go up thereafter, and you can profit from this. The format of the book is similar to Van Tharp's "Trade your way to financial freedom", but John's book is a little easier to follow. Van Tharp's main idea repeats here: "It is not the entry that counts, but rather the exit." Alexander Elder's idea of not risking more than 2% of your capital per trade, is also mentioned here. The book is focused primarily on the financial instruments of futures and options. There is not much discussion of other markets, for example spot FOREX. But in this book, you will find some universal trading ideas that apply to any market. And the lengthy discussion of trading psychology in the beginning of the book is certainly universal across different markets. For me, I find comfort in the fact that I prefer to position trade, rather than day trade. The 2 hour chart is more appealing to me than the 1 minute chart. And John Piper's book approves of this. It means - follow your own path to trading that fits your psychological profile. If you are an original thinker, a non-conformist trader, you will like this book. 44 of 48 people found the following review helpful. an enduring source of background material By A Customer I bought a copy of this book over two years ago and have read and re-read it many times over. My experience of this book is that it lacks hard advice on method (where and how to buy and sell) but is full of useful material on the psychology of successful trading and also on the wider "philosophy" of how and why markets work (but again without disclosing any worthwhile information on method). I have rated Piper's work a two star book because I can only see two good reasons for buying it. Firstly, Chapter 16 has an interesting discussion of the benefits of working with a trading coach, and secondly, the Recommended Reading list in Appendix 3 is arguably worth the cost of the book alone. Other than that this book often comes across as a second-hand account of other people's ideas, some of which is beneficial and some not so helpful, rather than being a source of original material in its own right. My honest advice on how to get the most out of Piper's work would be to read this book in conjunction with Dr Van Tharp's two excellent and VERY highly recommended books: Trade Your Way To Financial Freedom and Financial Freedom Through Electronic Day Trading. Read it and see for yourself. 15 of 16 people found the following review helpful. One of the best on trading psychology ... By B. Rimes I've read 100+ books on trading. This is one of the best on psychology. There are 28 chapters and a summary of the main points at the end of most chapters. He talks a lot about risk, money management, discipline, rules, etc. The foreword is written by Alexander Elder which says a lot in my book. The author is British and refreshingly frank with some of his comments. This is one of those books that if you heed the advice, it could save you thousands of dollars and years of frustration. Another book like this is "Come Into My Trading Room" by Alexander Elder. I have no connection with either of these authors.

Most people lose in the markets for one simple reason - they trade emotionally. Good trading is not a question of doing, it is a question of being. How do you trade? Trading is a life experience. It is not like any other business. The beauty of trading is that it becomes an expression of your own personality. The truth is, good traders don't do, they simply are. And to become a good trader you have to create a model built around an approach that suits you. The Way to Trade will help you do just that. Find your own route to success.

From the Back Cover Trading is a life experience. It is not like any other business. It becomes an expression of your own personality. The truth is, good traders don't do, they simply are. And to become a good trader you have to create a model built around an approach, which suits you. Find your own route to success. About the Author John Piper has been involved with markets since his early twenties. In the late 1980s he started to trade options full time and did so right through the Crash of 1987 - an experience that stands him in good stead for markets today. For over a decade he has been the editor of The Technical Trader, the leading newsletter in the UK for those who trade futures and options markets worldwide. His articles bring a fine edge of analysis to markets and how they work. He trades full time, making consistent profits, and now manages money for selected clients at Berkeley Futures Ltd, a firm regulated by the SFA. He lives in Cobham, Surrey and in Massa, Italy.