

(Ebook pdf) What Works in Online Day Trading

# What Works in Online Day Trading

*Mark Etzkorn*

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**Mark Etzkorn : What Works in Online Day Trading** before purchasing it in order to gage whether or not it would be worth my time, and all praised What Works in Online Day Trading:

0 of 0 people found the following review helpful. Mark is very smart. This book really does not help meBy Peter G.Mark is very smart. This book really does not help me. I have yet to find a Author, Guru, System that has anything better thanMy own system.18 of 18 people found the following review helpful. Strategies you can useBy CustomerI have read many "trading" books, and find this one a pleasant suprise. Section Two includes a good source of trading

strategies that work, each one written by people who actually trade. Strategies covered include 1) pure price action by Gary Smith, 2) breakouts by Mark Seleznov, 3) seasonals by Steve Moore, et.al., 4) patterns by Mark Etzkorn, 4) springs and upthrusts by Hank Pruden, 5) Bow Tie patterns by Dave Landry, and a few others. The strategies include a good summary of setups, entries, stops, and exits. These summaries are general enough that you can program them in most any backtest software you use, not just Tradestation or C++. I use them to backtest with TC2000 and TC Companion. The book also has very good information on risk management, the mechanics of trading and the mindset of different trading styles. The great thing about this book, is that it is a well integrated compilation of tools and techniques from a variety of well known and/or highly successful traders. The editor did a wonderful job of taking this diverse group and integrating the book into a very logical and usable flow. While it may be too much for the pure beginner, this book will be most appreciated by the intermediate to advanced trader. 1 of 1 people found the following review helpful. An ok book By Rene Kumar Hansen This book has strong and weak chapters and average usability. It consist of a mixture of good advice: "Nervous money tends to become some else's money", long and tedious explanations on online technology, lame explanations about charts: "The vertical (Y) axis shows the price level, and the horizontal (X) axis shows time" ...if you did not know this or could not figure it out yourself, you should not trade at all. Stronger chapters looked at risk control money management and some interesting interviews with for example Linda Bradford Raschke. Also a chapter by Hank Pruden (follower of the Wyckoff method) was great. Dave Landry (The Bow Tie System) also contributes, but many of the methods can be found on the Internet. Just type "Bow Tie Pattern" and you will be greatly rewarded for free :) The money management section helped me a lot and if you have not figured out that theme yet I would buy this book only to read those 42 pages.

Here is a uniquely honest examination of the online day trading concept, the firms that cater to it, and what works online and what doesn't, so that would-be day traders can avoid the pitfalls-and the losses. Discussing trading as a business that most traders conduct without a plan, this book addresses common trading misconceptions, provides realistic answers to critical questions, and features an investigative analysis based on real people who are day trading and the firms they trade at or through-whether through virtual trading rooms, the Internet, or real-time operations.

From the Inside Flap Fueled by a roaring bull market and breakthroughs in communications technology, online trading has taken a firm hold in the public imagination. The media has helped fan the flames of this phenomenon with sensational reports of hotshot traders who left the nine-to-five world to make fortunes working for themselves at their computer screens. So much for the fantasies, but what are the realities of making a living in the markets? How solid are the average person's chances of coming out ahead, let alone making a killing trading online? Is the new electronic playing field really as level as the pundits claim? And, above all, what important lessons must beginners learn before embarking on a career as online traders if they don't want to see their dreams go up in smoke even before they get off the ground? Written by a team of today's top online traders, trading coaches, analysts, systems experts, and financial journalists, *What Works in Online Trading* provides an in-depth look at what it takes to make a living in today's markets. This book will help you determine whether a career in trading is right for you, as well as give you the tools to get started. Plus you'll gain powerful insights-from trading professionals-into what really works online and what doesn't. Because approaching online trading without clearly defined long- and short-term goals is so dangerous, this book takes a simple approach: Trading is a business and should be approached as such-with proper capitalization, a solid trading plan, and the skills to put that plan into action. With that in mind, *What Works in Online Trading* provides detailed analysis in four major areas: ? Trading Basics-What you need to know before you make your first trade including the mechanics of trading, how markets such as the New York Stock Exchange and Nasdaq work, and the inside scoop on today's trading technology, from direct-access brokerages to Electronic Communications Networks. ? Trading Strategies-Step-by-step instruction for implementing different trading plans, from swing-trading approaches to Level II scalping techniques, to taking profits out of the markets. ? Risk Control and Money Management-Learn the probabilities of trading techniques for limiting your risk, and how to integrate them into your trading plan. ? Trader Interviews-Read firsthand accounts-from "household names" to up-and-coming players-of what it takes to become a consistently profitable trader from those who have been there. Understandable, concise, and realistic, *What Works in Online Trading* is a valuable source of insight and ideas for those currently trading online and must reading for anyone seriously considering it as a career. From the Back Cover Must reading for anyone thinking about taking the plunge into online day trading If you're looking for an honest and authoritative assessment of different trading strategies, risk control techniques, and trading technology, you've come to the right place. "Etzkorn has assembled a cutting-edge blueprint for those looking to move into online trading. Covering everything from trading basics like Level II screens to more advanced technical analysis, *What Works in Online Trading* provides all the tools to excel."-Henry O. (Hank) Pruden, Ph.D. Professor and Exec. Director, Institute for Technical Market Analysis at Golden Gate University, San Francisco, California "With a career spanning nearly 15 years in the markets, both as a trader and writer, Mark Etzkorn, now Editor in Chief of *Active Trader* magazine, has gained the experience and the contacts to provide you with a well-balanced education on trading. Take advantage of the insight presented in this

book."-Thom Hartle Editor, eCharts.com ([www.echarts.com](http://www.echarts.com)), and Vice President, Wizard on Wallstreet, Inc. ([www.thewow.com](http://www.thewow.com))About the AuthorMARK ETZKORN is Editor in Chief of Active Trader magazine. He was a senior editor at Futures magazine and a freelance editor and writer. He is the author, co-writer, and editor of several financial books, including Trading with Oscillators (Wiley). Prior to becoming a financial author and editor, Mr. Etzkorn was a member of the Chicago Mercantile Exchange. He also worked at the Chicago Board Options Exchange, the Board of Trade Clearing Corporation, and as an off-the-floor trader.