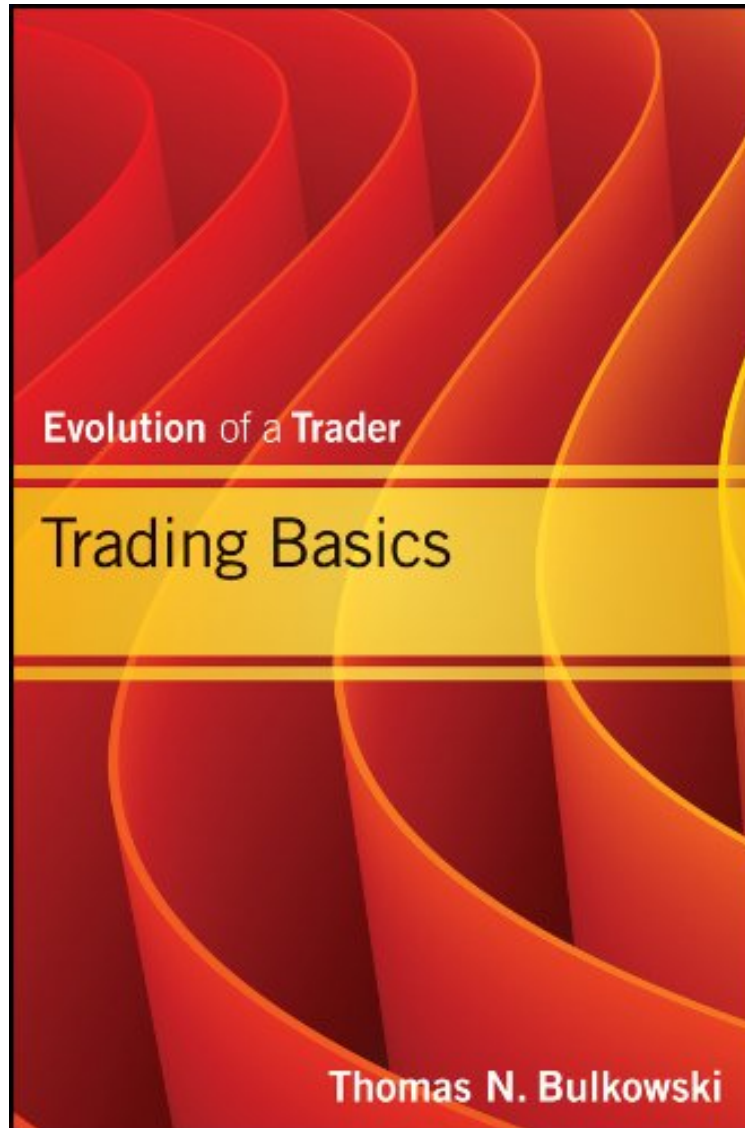


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Trading Basics: Evolution of a Trader (Wiley Trading)

Thomas N. Bulkowski

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Thomas N. Bulkowski : Trading Basics: Evolution of a Trader (Wiley Trading) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Trading Basics: Evolution of a Trader (Wiley Trading):

3 of 3 people found the following review helpful. Delighted by New Research-based Investing Information By Charlotte Hudgin Bulkowski's Trading Basics review Bulkowski's Trading Basics is the FIRST investing book I have read that cleanly backs its statements with FACTS from the author's ORIGINAL RESEARCH. I was excited to discover many ideas I have not found elsewhere. If you are a serious trader, you will be pleased to get

your hands on the tables and charts in this book. Do not let the title, *Trading Basics*, fool you. If you have never researched a stock, read a chart or placed a trade, there are plenty of good beginners' books but this book is so much more. If a beginner asks how to make money in stocks, let them read the short chapter 1: Bulkowski's personal story of "How to Retire at 36." It will inspire and challenge them. If you are a serious investor, intent on always improving your stock investing with information that is research-based (and not a blind repeat of common "truths"), then you will be surprised, delighted and probably shocked by some of the findings in this book. After 13 years of trading, I am now in the process of incorporating a new layer of investing fact-based rules from this book into my investing plan. A FEW OF THE MANY TOPICS BULKOWSKI COVERS I HAVE NOT FOUND ELSEWHERE:

- How much money does it take to get started investing? guidelines and justifications for a safe starting investment for each type of investor (position, swing, trend or day traders)?
- A unique position-sizing algorithm that takes into account volatility of both the stock and the market.
- Managing a position based on both stock performance and market return.
- What is the optimal period to hold a stock?
- How many stocks should be held adjusted for trading style?
- Analysis of how nine variations of stops (such as fixed percentage, volatility, chandelier, average true range, and top stop exit) perform including average loss, hold time, percent stopped out, win/loss percent and profit/risk change.
- AND MY FAVORITE: a whole myth-busting chapter on the effectiveness (and ineffectiveness) of twelve types of support and resistance.

 Each chapter ends with a CHAPTER CHECKLIST of key points and lessons to emphasize the most valuable information. The book has many tables with the results of Bulkowski's statistical research, extensively annotated charts of actual stocks showing the concepts in practice, and critical formulas every trader should know. If you are serious about making money in the stock market, buy this book.

5 of 5 people found the following review helpful. Great education in the stock market
By Chen Roth
This book introduces you to the paradigms of intelligent trading, to name a few:

- * money management
- * stop placement
- * support resistance levels
- * recurring patterns of the market backed by statistical research
- * entry exit timing
- * market trend stock trend relationship

 Having read a few books by this market veteran author, I find his books distinguished from the rest by a single, crucial aspect: Thomas conducts and discusses his own research, methods and tools of many years, which he courteously shares with the reader both in his books and at his website (just google his name!)

0 of 0 people found the following review helpful. Good but not essential
By Kamil Roman
Interesting book, which has a few helpful insights, but definitely not essential for successful trading. This book is a walkthrough of various trade ideas most of which you can find in some other sources. Nevertheless, it is helpful to have them condensed in one book and reviewed by a weathered stock trader. The author very often backtests the presented ideas and backs his opinions with the gathered statistical data. The best thing about these tests (and I would say my biggest profit in reading this book) is that they inspired me to backtest the presented ideas after incorporating them in my trading system, which helped me earn a few bucks more per annum.

Comprehensive coverage of the four major trading styles
Evolution of a Trader explores the four trading styles that people use when learning to trade or invest in the stock market. Often, beginners enter the stock market by: Buying and holding onto a stock (value investing). That works well until the trend ends or a bear market begins. Then they try Position trading. This is the same as buy-and-hold, except the technique sells positions before a significant trend change occurs. Swing trading follows when traders increase their frequency of trading, trying to catch the short-term up and down swings. Finally, people try Day trading by completing their trades in a single day. This series provides comprehensive coverage of the four trading styles by offering numerous tips, sharing discoveries, and discussing specific trading setups to help you become a successful trader or investor as you journey through each style. *Trading Basics* takes an in-depth look at money management, stops, support and resistance, and offers dozens of tips every trader should know. *Fundamental Analysis and Position Trading* discusses when to sell a buy-and-hold position, uncovers which fundamentals work best, and uses them to find stocks that become 10-baggers—stocks that climb by 10 times their original value. *Swing and Day Trading* reveals methods to time the market swings, including specific trading setups, but it covers the basics as well, such as setting up a home trading office and how much money you can make day trading.

"The three books in this series were written for people unfamiliar with the inner workings of the stock market, but will still curl the toes of professionals, too. Research is used to prove the ideas discussed, but is presented in an easy to understand and light-hearted manner. You will find the books to be as entertaining as they are informative and packed with moneymaking tips and ideas. Use the ideas presented here to hone your trading style and improve your success. Whether you are a novice who has never purchased a stock but wants to, or a professional money manager who trades daily, these books are a necessary addition to any market enthusiast's bookshelf." —Alan Battista, Stockineer.com
Book From the Inside Flap
 How you trade or invest in the stock markets depends on market conditions. Buying and holding on to a stock during a bear market can mean a substantial decline in net worth. Day trading when the markets are soaring can add to stress unnecessarily. Thomas Bulkowski discusses the evolution of a trader from buy-and-hold to position trading, swing trading, and day trading in his hotly

anticipated series of how-to guides, *Evolution of a Trader*. The first book in the series, *Trading Basics*, is a practical introduction to the art and science of stock trading. The book discusses money management, a topic so often overlooked in financial works. How do you size a position properly? How many stocks should a portfolio hold for proper diversification? Should you scale into or out of positions? Do dollar-cost-averaging and averaging down work? He answers these questions and more. Choosing the correct type of stop can mean the difference between success and failure, profit and loss. Learn why stop-loss orders cut profit more than they reduce risk. Sometimes, stops are best left unused because they cash you out of potentially winning trades prematurely. Bulkowski discusses a half-dozen types of support and resistance, then he measures and compares their effectiveness. If you can determine where a stock is going to reverse because of overhead resistance or underlying support, then the riches on Wall Street can be yours. His research is a gold mine of information waiting to be unearthed. He discusses forty-five tips that every trader should know. Have you heard of the 2B rule? Or how about trading busted chart patterns? Does divergence in the RSI indicator really work or have today's markets made it obsolete? Bulkowski offers tips on finding the market direction, determining when the market has bottomed, and over a dozen tips on when to sell. He wraps it all up by helping you diagnose trading problems. Are you entering or exiting your trades too early or too late? Did you average up? Are you buying out of season? Bulkowski's work sets an example of how financial books should be written. He doesn't just repeat what others have said. Rather, he investigates and researches his facts before teaching the reader in an entertaining and informative style that is accessible to the beginner and the professional. Anyone investing or trading the markets can benefit from this series.

From the Back Cover

The series *Evolution of a Trader* explores four trading styles that people use when learning to invest in the stock market. Often, beginners enter the stock market by buying and holding on to a stock. That works well until a bear market begins. Then they try position trading. This seeks to exit positions before a significant trend change occurs. Swing trading follows when traders try to catch short-term swings. Finally, people try day trading by completing their trades in a single day. This series takes a detailed look at each of the four styles by offering numerous tips, sharing discoveries, and discussing specific trading techniques to help the reader be successful as they journey through each style. The first book, *Trading Basics*, takes an in-depth look at money management, stops, support, and resistance, and offers dozens of tips every trader should know. The second book, *Fundamental Analysis and Position Trading*, explains value investing and tests fundamental factors, such as book value, price-to-earnings, and price-to-sales ratios, to see how important they are to stock selection and performance. Chapters such as "How to Double Your Money," "finding 10-Baggers," and "Trading 10-Baggers" put the fundamentals to work. Position trading introduces market timing to help remove the risk of buying and holding a stock for years. The third book in the series, *Swing and Day Trading*, explains how to use chart patterns to swing and day trade. It reviews the basics, including the home office setup and the cost of day trading, and drills down into specific trading strategies such as the opening range breakout and the opening gap setup. It introduces new research on major reversal times and the time most likely to set the day's high and low. That is valuable information to a day trader. Whether you are a novice who has never purchased a stock but wants to, or a professional money manager, these books are a necessary addition to any market enthusiast's bookshelf.