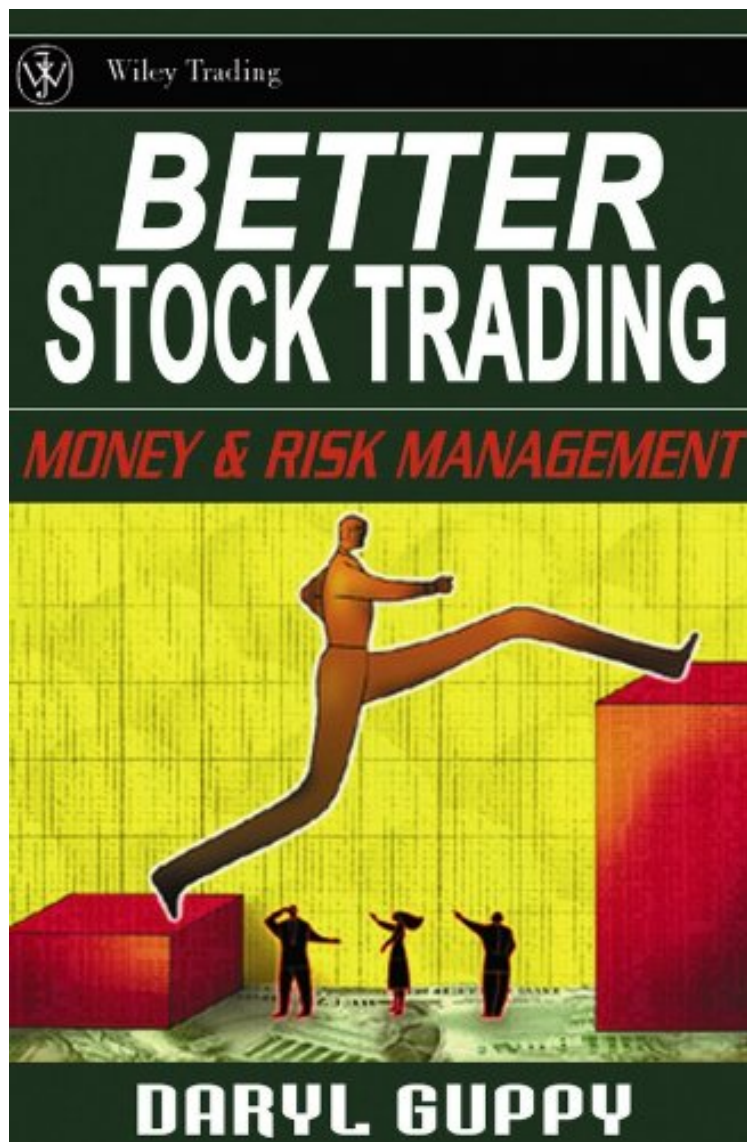


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Better Stock Trading: Money and Risk Management

Daryl Guppy

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Daryl Guppy : Better Stock Trading: Money and Risk Management before purchasing it in order to gage whether or not it would be worth my time, and all praised Better Stock Trading: Money and Risk Management:

9 of 10 people found the following review helpful. Better Stock Trading by GuppyBy CustomerVery good book. Interesting useful ideas on money management, but needs to be carefully read reviewed for errors. The examples have some errors, and are not always consistent with the text. Too much detail on Asian trading for an American audience. Too many notes to see the authors other books services. The references to Excel spreadsheets are incomplete. Some camparisons, like with zero cost trading may be misleading, ignore other factors, like effective stops.27 of 27 people

found the following review helpful. deserves to be on your shelf next to tharp and elderBy Brian E. MitchellThe book really starts out examining how risk management can affect a system with positive expectations. The main point he is making is that your average profit should be greater than average loss, which is true enough. Unfortunately, there is an implied assumption in this section that suggests you can change the stop without impacting the probabilities of success -- i've found this not to be true in my own trading. I would certainly liked to have seen some mention of this in the book, but that's a bit of a nitpick to be quite honest.In the book, Mr. Guppy uses the 2% risk model Elder uses. However, there are bits missing. For example, he has no real way of limiting risk. He has a model whereby through diversification and position limits, he will limit outstanding risk to 20%. However, from my brief reading of the book (I plan to go over it more thoroughly later), there is nothing stopping you from entering another 20% worth of positions, and another 20%. Stopping your entire portfolio out several times. Sure, I hear you say, this could never happen to a top trader -- however, if it happened to Steve Walton , I suspect it can happen to you.Overall, I think this is an excellent book, and I learned quite a bit from it. Mr. Guppy's writing style may not be quite as polished as some writers, but I think it's still quite good. If you are a position trader, i'd highly recommend this book -- if you opt for the swing or daytrading timeframes, I think you might be better off with Elder or Tharp -- although it certainly does no harm to study all of these authors, as they each have a lot of really good things to say about this topic. I think this book may indeed be destined to be in fine company, alongside Elder and Tharp. This work is much stronger and generally more useful than his earlier work, Market Trading Tactics.14 of 14 people found the following review helpful. Read this before you trade!By Trader BobI traded for over a year before I read this book. My bookshelf is full of books on technical analysis, day trading, swing trading, candlesticks, etc., but none of them are all about money management. As the author demonstrates, with charts, graphs and examples, how you manage your trades is more important than the accuracy of your technical analysis. Various entry and exit stratagies are compared graphically to show you the dollar results obtained for the same trade using different stratagies. I highly recommend this book, to the beginning trader and to the experienced trader whose portfolio contains a number of losing positions.

An in-depth examination of money management methods for consistent trading success In Better Stock Trading, Daryl Guppy shows readers how to improve returns by using good money management techniqueacirc;??not by increasing risk in trying to win more trades. Readers will learn how to level the market playing field by using the best money management strategies for their particular account size. From the straightforward two percent rule, to pyramiding methods, and overall portfolio management, Guppy presents a selection of strategies, which will allow any independent trader to capitalize on a rising market and protect funds when the bear takes over. He also shows readers how to study their own trading history and use this information to improve their trading future. Trading skill counts, but money management gives independent traders the edge. Daryl Guppy (Australia) is an experienced and highly successful private trader. A member of IFTA and the Australian Technical Analyst's Association, he is a popular speaker at international trading seminars in Australia and the Asia Pacific region. He is the author of five highly successful trading titles, including Market Trading Tactics (0-471-84663-5), and is the Editorial Director of The Investors' International Bookshelf.