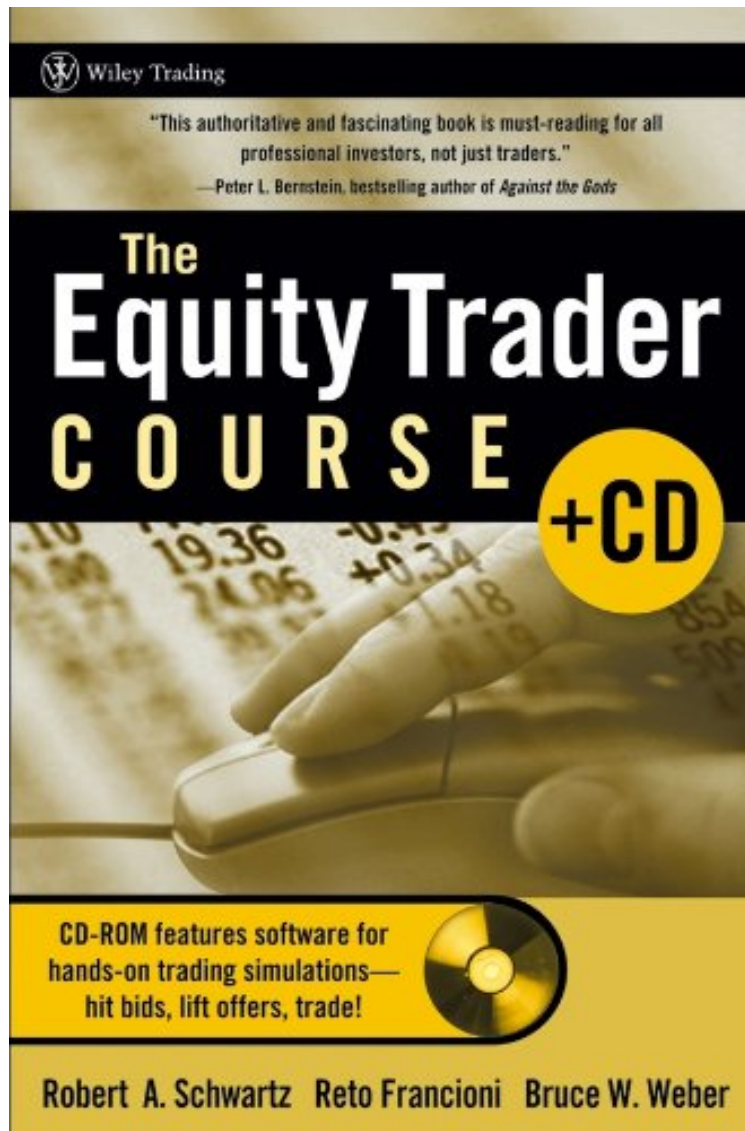


The Equity Trader Course (Wiley Trading)

Robert A. Schwartz, Reto Francioni, Bruce W. Weber
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Robert A. Schwartz, Reto Francioni, Bruce W. Weber : The Equity Trader Course (Wiley Trading) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Equity Trader Course (Wiley Trading):

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Behavioral Finance and Personal Psychology, Technology, and Liquidity are all apart of the equation of what makes a true professional successful. This book does not intend to teach you how to analyze a security -- there are plenty of scribes in the market place that do this; rather, it focuses on orders and order execution as they affect your trading. This is invaluable because it essentially gives you the foundation upon which you can become much more accurate at "reading the tape" because you know market tendencies. If you had an opportunity to know a specific order type gives you a greater chance of exiting a losing position or capitalizing price action that is providing a discounted entry point, wouldn't you jump at it? That's where this book shines -- the actual mechanics of order entry and exiting [without bias toward certain markets or analysis {even setting profit targets}] ... you know... "trading"??? Knowing the difference between analysis, strategy development, and actual trading/trade execution makes you complete.

Get a comprehensive course in equity trading with this book and CD-ROM combination. Providing in-depth insight and practical knowledge, the authors walk you through the dynamics of this market and the mechanics of trading -- from entering a trade to following the market and profitably exiting a position. The companion TraderEx CD-ROM features a computer-driven trade simulator that offers hands-on experience in making tactical trading decisions in different market situations. Each chapter of the book works in combination with the simulation software so both novice and experienced traders learn to be versatile and successful in their purchasing and selling decisions.

Explains in plain English the trading process in stock transactions while providing a clear explanation of the various market structures available in the stock market...an excellent read for anyone interested in learning how stocks are traded, the participants in the equity markets, and the issues faced by institutional traders as they attempt to leave the smallest footprint in buying and selling large share quantities. I recommend it to both new traders as well as experienced traders who are undergoing fast change in their profession.

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John C. Giese, President CEO, Security Traders Association

From the Inside Flap If you are intent on enhancing your trading performance in today's markets, you must find a way to quickly exploit trading opportunities that arise from pricing inefficiencies as well as drive down costs associated with your trades. In The Equity Trader Course, Robert Schwartz, Reto Francioni, and Bruce Weber...along with a number of industry leaders who have contributed special pieces for the chapters of this book...provide a comprehensive course in equity trading for both the seasoned professional and serious independent trader. This detailed guide delivers key information on the dynamics of equity trading and shows you how to make the most of your time in the markets. Filled with in-depth insights and practical advice, The Equity Trader Course examines:

- The basic features of equity trading--from order arrival to the bid-ask spread
- The importance and intricacies of liquidity
- The use of limit and market orders
- Order entry and trade execution in a continuous trading regime and a periodic call auction
- The various roles of market intermediaries
- The value of technical analysis and algorithmic trading
- The complexity of performance measurement

Because the most valuable market lessons occur in the heat of the trading moment, this book's companion CD-ROM contains a computer-based simulation model, TraderEx, which gives you the chance to make hands-on trading decisions and see the results live on your computer screen. These simulations help you hone your knowledge and decision-making skills before you put them to work in real-world situations. Trading has never been an easy endeavor, but with The Equity Trader Course as your guide, you

can learn how to make better decisions—;as well as lower your costs—;by becoming familiar with the dynamics of today's markets and the mechanics behind the trades you make.

From the Back Cover
Praise for The Equity Trader Course +CD "Without trading, investing is an academic exercise. This book and its computer simulation bridge the gap and should be required reading for traders, old and new, and anyone who wants to understand why America's equity markets are the richest and deepest in the world. Part primer and part advanced discussion of modern trading techniques and technology, this book should be in every trading room. Authors Schwartz, Francioni, and Weber—;along with a slew of important contributors—;have created the definitive course on equity trading. Ignore this book at your investing peril!" —Theodore R. Aronson, CFA, Aronson+Johnson+Ortiz, and former chair of the board of governors, CFA Institute "Back in the early days of Island, we all read Bob Schwartz's articles on limit order trading. Now, with The Equity Trader Course, tomorrow's traders can benefit from this comprehensive overview of stock trading." —Matt Andresen, President, Citadel Execution Services, and former CEO, Island ECN "In the world of trading, letting others make their move first pays. This is but one bit of salient advice found in this book. The authors reinforce the importance of liquidity and the placement of limit and market orders. Their appreciation for technical analysis and the need for algorithmic trading guide the reader toward the discipline of risk management and the goal of best execution." —Ralph J. Acampora, CMT, Managing Director, Knight Research, Knight Equity Markets, L.P. "An excellent update on the theory and practice of equity trading. The authors present the state of the art of the business. This is a highly useful reference for today's professionals." —Dr. Josef Ackerman, Chairman, Group Executive Committee, Deutsche Bank AG "The world's equity markets are large, intricate, and rapidly evolving. Yet, drill down below the surface and there is structure and logic. This book, with clear and insightful text, superbly illuminates the picture for both the novice and the seasoned trader." —Peter Forstmoser, Chairman, Swiss Re, and Professor, University of Zurich