



# Trading for a Living: Psychology, Trading Tactics, Money Management

By Alexander Elder

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## Trading for a Living: Psychology, Trading Tactics, Money Management By Alexander Elder

Trading for a Living Successful trading is based on three M's: Mind, Method, and Money. Trading for a Living helps you master all of those three areas:

- \* How to become a cool, calm, and collected trader
- \* How to profit from reading the behavior of the market crowd
- \* How to use a computer to find good trades
- \* How to develop a powerful trading system
- \* How to find the trades with the best odds of success
- \* How to find entry and exit points, set stops, and take profits

Trading for a Living helps you discipline your Mind, shows you the Methods for trading the markets, and shows you how to manage Money in your trading accounts so that no string of losses can kick you out of the game. To help you profit even more from the ideas in Trading for a Living, look for the companion volume--Study Guide for Trading for a Living. It asks over 200 multiple-choice questions, with answers and 11 rating scales for sharpening your trading skills.

For example: Question Markets rise when

- \* there are more buyers than sellers
- \* buyers are more aggressive than sellers
- \* sellers are afraid and demand a premium
- \* more shares or contracts are bought than sold

- \* I and II
- \* II and III
- \* II and IV
- \* III and IV

Answer B. II and III. Every change in price reflects what happens in the battle between bulls and bears. Markets rise when bulls feel more strongly than bears. They rally when buyers are confident and sellers demand a premium for participating in the game that is going against them. There is a buyer and a seller behind every transaction. The number of stocks or futures bought and sold is equal by definition.

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### **Editorial Review**

From Library Journal

Soviet-born author and practicing psychiatrist Elder (director, Financial Trading Seminars, Inc.) shares his learning over the years as a professional trader and expert in technical analysis and his principle of understanding the three Ms (Mind, Method, Money), which will strengthen the discipline required to be successful in trading. He explores crucial factors in the markets that most experts overlook, including time, volume, and open interest, and describes little-known indicators to track them profitably. In addition, he covers many of the more technical approaches to investing in futures, such as factoring in the meaning from the Elliott Wave, oscillators, moving averages, Market Logic, and point-and-figure charting. His unique viewpoints in this overly saturated genre explain his particular view that most traders sabotage themselves, while offering tips for others to avoid doing the same. The narration by Richard Davidson soundly guides the listener through this highly specialized work that, although first published seven years ago, remains recommended for university libraries supporting a finance and business curriculum. DDale Farris, Groves, TX

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From the Publisher

An eminent futures trader explores crucial factors in the markets that most experts overlook--time, volume and open interest--and describes little-known indicators to profitably track them. Covers all the popular technical approaches to futures, options and stock markets including Elliott Wave, oscillators, moving averages, Market Logic, point-and-figure charting. Explains why most traders sabotage themselves and how to avoid doing the same.

From the Inside Flap

You have just taken a big step away from the crowd of amateurs. By opening *Trading for a Living*, you've resolved to become a successful trader. Dr. Alexander Elder is a professional trader, a world-class expert in technical analysis, and a practicing psychiatrist. He believes that successful trading is based on three M's: Mind, Method, and Money. First, you will see that the key to winning is inside your Mind. You will find out how to develop discipline and how to avoid the traps of emotional trading. Second, you will learn how to find good trades by using charts, computerized indicators, and other tools. You will discover how to combine several analytic Methods into a powerful trading system. Finally, you will learn how to manage Money in your trading account. The rules for limiting risks are as vital to a trader as a safety net is to a high-wire walker. With this book, you are on your way to mastering a new way of trading stocks, futures, currencies, and options. Dr. Alexander Elder helps you embark on an intense pursuit—trading for a living.

### **Users Review**

**From reader reviews:**

**Harold Sparkman:**

Now a day people that Living in the era exactly where everything reachable by connect to the internet and the resources in it can be true or not demand people to be aware of each info they get. How a lot more to be smart in getting any information nowadays? Of course the reply is reading a book. Reading a book can help people out of this uncertainty Information mainly this *Trading for a Living: Psychology, Trading Tactics,*

Money Management book as this book offers you rich data and knowledge. Of course the knowledge in this book hundred % guarantees there is no doubt in it everybody knows.

**Barry Phelan:**

The actual book Trading for a Living: Psychology, Trading Tactics, Money Management will bring one to the new experience of reading a book. The author style to describe the idea is very unique. In case you try to find new book to study, this book very suited to you. The book Trading for a Living: Psychology, Trading Tactics, Money Management is much recommended to you to study. You can also get the e-book from your official web site, so you can quicker to read the book.

**Tyrone Hogans:**

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**Alice Concannon:**

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