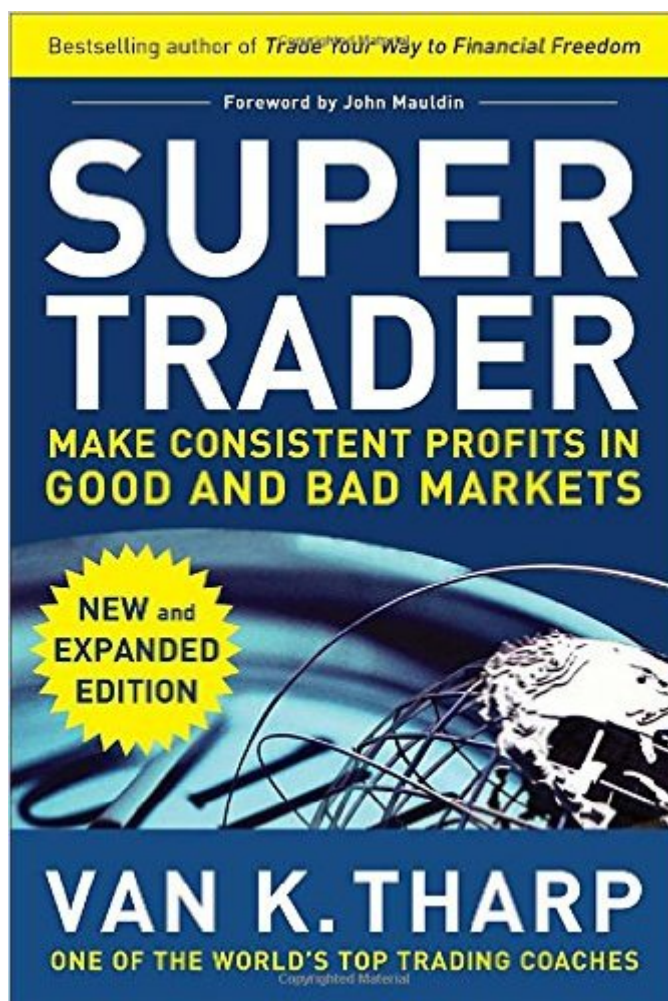


The book was found

Super Trader, Expanded Edition: Make Consistent Profits In Good And Bad Markets



Synopsis

Think like a trader. Act like a trader. Become a Super Trader. "Let your profits run!" It's the golden rule by which all Super Traders live. With the help of investing guru Dr. Van K. Tharp, you can join the ranks of full-time traders who consistently master the market. Super Trader provides a time-tested strategy for creating the conditions that allow you to reach levels of trading success you never thought possible. Providing expert insight into both trading practices and psychology, Tharp teaches you how to steadily cut losses short and meet your investment goals through the use of position sizing strategies--the keys to steady profitability. Tharp offers concepts and tactics designed to help you: CREATE AND MEET YOUR SPECIFIC UNDERSTAND THE BIG PICTURE CONQUER COUNTERPRODUCTIVE THINKING MASTER THE ART OF POSITION SIZING STRATEGIES With Tharp's proven methods, you can live the dream of enjoying above-average profits under various market conditions--up, down, and sideways. Tharp's wisdom, perspective, and tactical expertise are legendary in the world of trading. Follow the master down the path to trading excellence with Super Trader. How do you transform yourself from a mild-mannered investor into a proactive trader who outperforms the market day-in and day-out. Think clearly. Plan accordingly. Commit completely. In other words, become a trader. No one is better suited to help you make the transformation than legendary trading educator Dr. Van K. Tharp. Combining the sharp insight and technical brilliance that have drawn legions of investors to his books and seminars, Tharp provides a holistic approach for becoming a successful full-time trader. His system--a meld of investing psychology and sound trading practice--is the secret to achieving optimum conditions that produce results in both bull and bear markets. Using the lessons of Super Trader, you will approach trading as you would a small business--realistically, systematically, and enthusiastically. Drawing on his decades of experience, Tharp has created a simple plan designed to help anyone successfully navigate the market that includes the following: Mastering the psychology of trading Crafting a "business plan"--a working document to guide your trading Developing a trading system tailored to your personal needs and skills Creating position sizing strategies to meet your objectives Monitoring yourself constantly to minimize mistakes You can put this plan to use immediately. Throughout the book, Tharp raises the pertinent questions you must ask yourself about becoming a trader, being a trader, and succeeding as a trader. The rewards that come with being a Super Trader--both financial and personal--make you feel as if you can leap small buildings in a single bound. Whatever your skill level, Tharp provides the formula for succeeding in a field where most people fail.

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Customer Reviews

This book is one of the essential books you will need if you are serious about becoming a successful trader. While this book does not have systems to trade or charts with moving averages and technical indicators, it does have what is most important to becoming a successful trader. In depth information about successful trader psychology and risk management. These two elements of trading determine whether you are profitable or lose most of your money. I am an active and successful trader and I agree 100% with the principles presented in this book. Van Tharp advises to trade with a clear mind and do not allow issues in your life to creep into your trading. He gives you a web address where you can take a trader test to see what kind of trader you are. You must build a trading system that fits your personality to be successful. He covers all types of systems for traders but this book does not go into detail about specific entries and exits. Your trading system and entry are not as important as risk management and your discipline to follow your system. If you follow a tested system with a long term positive return to risk, and you stop your losses at predetermined amounts, while also letting your winners run with trailing stops, and are able to keep your ego out of your trades, you will be successful. As a new trader I never understood why books talked about these concepts so much, as a seasoned trader I know how ego and emotions can take over and you start wishing and hoping while losing your precious capital. I now understand why all the books I read years ago urged stop losses and taking them quickly when they are hit, this one principle will save you a small fortune. I really enjoyed how the author taught the concept of risk in this book through the use of 1R representing a unit of risk.

I read *The Complete Turtle Trader* and found Van's name and trading website while researching the process. I took his online test and signed up for his newsletter. Looking back, I realize I had no clue what I was in for when I signed up for his one day trading thinking class in NC in early 2011. The instructor, Van, was an odd man; odd because he makes a lot of money yet is totally and completely relaxed about life. During the class he advised us to purchase this book AND to sign up for his Oneness Blessing Giver (OBG) class. He showed us that statistically OBG traders make more money. I did both. I am a OBG and I meditate every morning. I also read this book and, more so, did the assignments. My life has never better! My marriage has been taken to new heights because of our ability to clear away the emotional charges. My husband and I laugh out loud many times a day. In addition, my trading is successful for the same reason -- clearing emotional charges. What is an emotional charge? Let me tell you a short story. Two monks were making their way back home. They came to a rushing river and a woman on the banks crying because she crossed the river in the morning and now, with the rains, she cannot get back across to her children. The older of the monks put the woman on his back and swam her across the river. The younger monk swam across and the monks go on their way. Two days later, as they approach their home, the younger monk says, "What do you intend to do? We are not allowed to touch a female and you carried that woman on your back." The older monk responds, "I put her down two days ago but you are still carrying her." That is an emotional charge. Carrying around a thought or incident or feeling.

Two years ago, just casually surfing for an Excel spreadsheet, I stumbled onto Greg Thurman's "Trading Journal Spreadsheet". Not only had I found an exceptional spreadsheet for active trading, it led me directly to Van Tharp. Tharp's priorities are emphasized and credited as part of Thurman's multi-sheet product. What a blessing. Tharp harps on concepts that all who sail the markets need to get their brains and wallets more firmly anchored to. The mathematics of risk control, measuring results in risk multiples. Position Sizing. Positive Expectancy, how to calculate your payoff ratio. While everybody now pays lip service to these concepts, Tharp has given himself an exhaustive grounding in them (note for example his "Definitive Guide to Position Sizing"). The usual jacket writer's trite phrase about making "Consistent Profits in Good and Bad Markets", while gag worthy should not hold you back. Nor should the fact that there are no eureka methodologies or set-ups "revealed" here. In fact some of the concrete anecdotal examples are a bit sketchy, exposed it would seem to draw-downs too large for most of our stomachs. But there is sound advice on getting your bearings and adjusting your sails to the market environment, avoiding common mistakes, as

well as nice basics on just getting organized. Also given MUCH emphasis, in anything by Tharp (and SO many others), is psychology. I am not drawn to over navel gazing myself (I always find too much fluff). However psychology and emotions do play such pivotable roles in BOTH price and individual performance, anyone mad enough to ignore them certainly DOES need therapy! The book stands on its own, at least as a sound basic primer. This is important as some coaching promoters use their books like movie trailers.

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