Record Nr. UNINA9910876908403321 Autore McDowell Bennett <1957-> Titolo Survival guide for traders: how to set up and organize your trading business / / Bennett A. McDowell Hoboken, N.J., : Wiley, c2012 Pubbl/distr/stampa **ISBN** 1-118-15939-X 1-119-19821-6 1-283-30654-9 9786613306548 1-118-15941-1 Edizione [1st ed.] Descrizione fisica 1 online resource (354 p.) Collana Wiley trading BUS027000 Classificazione Disciplina 332.640285/4678 Soggetti Electronic trading of securities Finance, Personal Home-based businesses - Management Investments Online stockbrokers Small business - Management Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Includes index. Nota di contenuto Survival Guide for Traders: How to Set Up and Organize Your Trading Business: Contents: Foreword: Preface: Acknowledgments: Disclaimer: Introduction: Survival of the Fittest; Part I: Survival Basics; Chapter 1: It's a Jungle Out There!; Brawn, Brains, and Technology; Technological and Innovation Time Line; Don't Bring a Knife to a Gunfight; Right in My Own Backyard; Chapter 2: Managing Your Money Is Serious Business; Trust and Financial Advisers; Tips on Selecting a Qualified Financial Adviser; So, Who Are You Going to Trust? Creating Your Own Business Plan Will Strengthen Your Ability to ProsperTrade, Invest, and Live within Your Means; Chapter 3: Accountability, Setting Stops, and the Rogue Factor; Traders Are the Ultimate Entrepreneurs and Must Be Held Accountable: Setting Stop-Loss Exits Is Essential; The Infamous Rogue Trader Named Nick Leeson;

Watch the Rogue Trader Movie; Insurmountable, Large Losses Usually

Start As Small Losses; Chapter 4: What's Your Net Worth?; Net Worth Statement; Creating Your Financial Profile; Are You Moving Forward, Falling Backward, or Standing in Place?

Chapter 5: The Life of an EntrepreneurNew Start-Up Businesses Have High Failure Rates; What Does It Take for a New Business to Succeed?; Small Businesses Are the Backbone of the Economy; Reduce Your Expenses and Increase Your Revenue; How to Reduce Expenses; A Penny Saved Is Really One and a Half Pennies Earned; It's All About the Revenue: Chapter 6: Understanding Financial Markets: Buyer and Seller Agree on Price, but They Disagree on Value: Buyers and Sellers and the Financial Order Flow Process; Types of Orders; Using Margin and Leverage; The Importance of Liquidity and Volume Zero LiquidityVolatility and Market Gaps; How Can the Bid and Ask, Spreads, Fills, and Slippage Affect Your Profits?; You Can Parallel Test Your Broker and Data Feeds; ""I Feel the Need for Speed""; So Many Markets to Choose From; Ticker Symbols at a Glance; How to Choose the Best Data Feed for Your Needs; How to Choose the Best Broker for Your Needs: How to Choose the Best Front-End Platform for Your Needs; Manias, Panics, and Crashes; Chapter 7: Adapting to Changing Market Cycles; Four Major Market Cycles; It's All in a Name; Using Trend Lines to Identify Market Cycles

Using Elliott Wave Analysis to Identify Market CyclesPitfalls of Not Identifying Market Cycles Correctly; Chapter 8: Education and Support; A Few Classic Trading Books; Learning Styles; Repetition, Repetition, Repetition; Paper Trading Is an Essential Learning Tool; Do it Your Way; You Can Learn from Your Mistakes and Failures; Life Mentors, Professional Mentors, and Trading Coaches; Chapter 9: Writing a Business Plan; Business Plan: Blank Template; Front Matter: Title Page, Table of Contents, and Mission Statement; 1. Summary; 2. Strategy; 3. Operations; 4. Financials; Business Plan Tips

Part II: The Financial Pie

Sommario/riassunto

The must-have guide for anyone considering entering the exciting world of trading from home The biggest stumbling block for people looking to launch their own trading businesses from home is a failure to understand the complexities of the ""back office"" operations needed to be successful. Survival Guide for Traders is here to help. Packed with strategies for building a successful home trading business, and featuring answers to questions most up-and-coming traders would never think to ask, Survival Guide for Traders is required reading for anyone who wants to start and s