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Day Trade Futures Online



Synopsis

Wiley Online Trading for a Living When to get in-when to get out Build, test & trade a winning system Online brokers, research & market data For those who are well suited to day trading and short-term trading, the futures market is one of the best games in town. As the original short-term vehicle, the futures market allows the trader to collapse the time frame in which he or she can reach the desired profit target-or pain threshold. As a result, wins and losses are compounded much more quickly than in stock trading-and, in the case of wins, often more profitably. The ability to gain leverage with very little on margin gives you, the trader, the ability to earn more off smaller swings. And enough home runs could allow you to become your own boss, work from home in your bathrobe, or even work from your cell phone while lying on the beach. So far, so good. But what does it take to win? In Day Trade Futures Online, award-winning veteran futures trader Larry Williams gives a no-holds-barred view of the risks and rewards of this increasingly accessible arena. His straightforward approach to helping you determine your trading personality is the first step. Then he offers traders what they really need: strategies and tactics designed to beat the futures markets. From hardware and software setup to trading psychology and successful strategizing, this highly readable book covers all the bases needed to prepare you to trade online, including: * Assessing your risk threshold * Streamlining the glut of trading and price information to make it work for you * The importance of knowing how to manage your money * Choosing an online broker and utilizing other online resources, such as news, chat rooms, and message boards * When to get out of your trades * Building a system based on Larry's time-tested strategies . . . and that's just for starters. Also included are an appendix of basic futures concepts and a select bibliography of some of the best learning resources. With good humor and brutal honesty, Williams guides you in building the trading system that will work best for you. GET IN ON THE ORIGINAL SHORT-TERM GAME WITH BIG-TIME PROFITS With unflinching honesty and decades of trading experience, award-winning veteran futures trader Larry Williams lends his expertise to the many aspects of futures trading online, including: * Winning strategies * Determining your trading personality * The art of using the Internet * Hardware and software solutions * History and development of short-term trading Praise for Larry Williams and day trade futures online "Larry Williams, the astute and experienced trader, has presented the reader with many computer-tested patterns that should give one an edge up in the hard world of day trading. He not only gives the patterns, he explains the 'why' of market action and what it takes to be successful from a psychological and money management standpoint. This is one of the best practical books ever written on trading by a veteran trader. Buy it."-John Hill, President, Futures Truth Co. "Larry possesses an incredible talent to differentiate between what is

important in life as well as in the markets. In his book, he shares insights into market behavior and short-term price dynamics that are useful to beginning and experienced traders alike. Whereas most day trading books merely discuss the market in generalities, Larry focuses on computer-tested techniques that can actually help make traders profitable. This is Larry at his best and finest!"-Tom DeMark, President, Market Studies Inc., author of *New Science of Technical Analysis* and *New Market Timing Techniques* "Day Trade Futures Online is another must-have Larry Williams trading book. That's because nearly all the profitable futures traders I've known have attributed their trading success to an idea or concept learned from Larry. When Larry speaks, you better listen."-Gary Smith, author of *How I Trade for a Living*

Book Information

Hardcover: 240 pages

Publisher: Wiley; 1 edition (May 29, 2000)

Language: English

ISBN-10: 0471383392

ISBN-13: 978-0471383390

Product Dimensions: 6.3 x 0.9 x 9.3 inches

Shipping Weight: 1 pounds (View shipping rates and policies)

Average Customer Review: 3.8 out of 5 stars [See all reviews](#) (23 customer reviews)

Best Sellers Rank: #1,160,584 in Books (See Top 100 in Books) #258 in [Books > Business & Money > Investing > Futures](#) #2920 in [Books > Business & Money > Processes & Infrastructure > E-Commerce](#) #6324 in [Books > Business & Money > Finance](#)

Customer Reviews

Larry Williams is one heck of an interesting trader to read. This is a book written by a guy who actually traded and made big bucks doing so. This is not one of those books written by brokers or MBA's who've never made a living off of trading. Several minuses worth noting. 1) This book was written in 2001, so the whole section on brokers and research must be considerably out of date by now. 2) Williams outright cuts and pastes out of "Long Term Secrets to Short Term Trading". The difference between this book and "Long Term Secrets" is that this book features a day trading strategy, and it also features info on futures brokerages/research, which is a problem since the book is out of date in that area. "Long Term Secrets" has more material on technical analysis, though it is not written in the most comprehensible manner. 3) In "Long Term Secrets", Williams comes out directly against day trading, while this book obviously has a slightly different point of view. Still, if

you want to find scalping strategies you're going to be disappointed - Williams primarily focuses on daily charts. 4) This is not a book for people who have no idea what trading is. You should at the very least have a 1-2-3 understanding of the basic concepts, otherwise you can get a bit lost. 5) Williams' style is somewhat informal, so that may take a bit of focus and re-reading at times to get a few things right. Its not an academic style book. That said, Williams' greatest strength is that he puts across the correct attitude of a speculator. You really get a sense of a guy who's been out there and is now sharing you his war experience. This is where the book really shines. In particular, the chapter on money management (also featured in "Long Term Secrets") is a real gem.

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