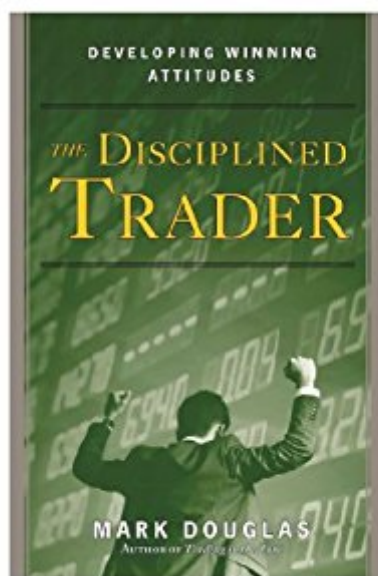


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The Disciplined Trader™: Developing Winning Attitudes



Synopsis

One of the first books to address the psychological nature of how successful traders think ~ The Disciplined Trader is now an industry classic. In this groundbreaking work published in 1990 ~ Douglas examines the causes as to why most traders cannot raise and keep their equity on a consistent basis ~ and brings the reader to practical and unique conclusions as to how to go about changing any limiting mindset. The trader is taken through a step-by-step process to break through those queries ~ and begin to understand that their very thoughts may be limiting their ability to accumulate and succeed at trading. The Disciplined Trader is critical for those new to the markets ~ to traders who are returning to the markets ~ and even veteran traders who cannot seem to break through to a higher threshold of accumulation and consistency. The reader will learn that the market is unstructured ~ unlike any other career field; will learn the Three Stages to Becoming a Successful Trader; learn how their very thoughts manage how they perceive the markets; and learn how to adapt to the ever-changing market environments. Douglas helps traders neutralize the fear of losing ~ into a mindset of winning ~ through this systematic approach to creating, instilling, and maintaining the mindset of a consistently successful trader.

Book Information

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Customer Reviews

The number one reason that I like *The Disciplined Trader* is that Mark Douglas has no formal training in psychology. Rather, Douglas was trained in the only classroom that matters—the battlefield of actual trading. Even though this book was published in 1990 and there have been a plethora of trading-psychology books published since then, Douglas' material stands out as an innovative classic. He just uses his own gift for seeing the mental shortcomings of the losing trader and spells out his own fresh insights on what we, as traders, need to do to experience real success in trading. Douglas starts the book out from a perspective that many traders can identify with—crushing defeat. Humbling himself to the higher power that the market is and analyzing the formula for defeat, Douglas shows how he was able to reverse-engineer it to find the formula for success that many of the book's readers over the years have found useful in exorcising their own psychological demons. Central to Douglas' thesis is that the elements of character that produce success in most of life's endeavors are completely different from those that will make you successful as a trader. To thrive in business or some professional career, you have to work hard to develop the skills that will allow you to be in control of your environment. To build a business empire, you have to be a great leader of people. To become a heart surgeon, you have to learn how to control your scalpel. To be a good mother, you have to know how to discipline your children. But successful trading, says Douglas, is the process of yielding to the market and being in control only of yourself and the way you respond to changing market conditions.

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