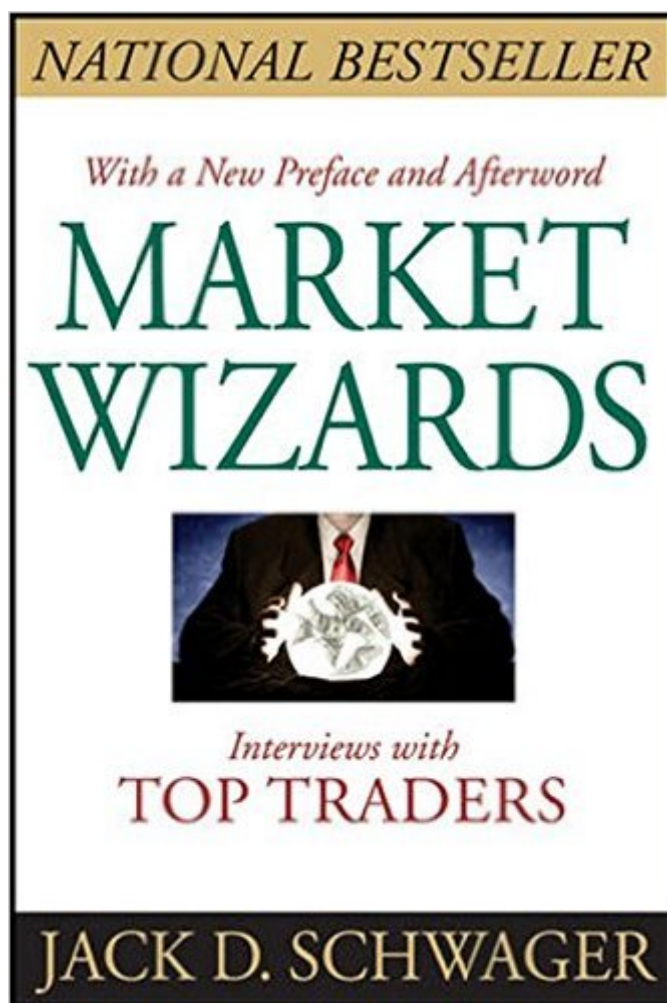


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Market Wizards, Updated: Interviews With Top Traders



Synopsis

The world's top traders reveal the secrets of their phenomenal success! How do the world's most successful traders amass tens, hundreds of millions of dollars a year? Are they masters of an occult knowledge, lucky winners in a random market lottery, natural-born virtuosos? Mozarts of the markets? In search of an answer, bestselling author Jack D. Schwager interviewed dozens of top traders across most financial markets. While their responses differed in the details, all of them could be boiled down to the same essential formula: solid methodology + proper mental attitude = trading success. In *Market Wizards* Schwager lets you hear, in their own words, what those super-traders had to say about their unprecedented successes, and he distills their responses down into a set of guiding principles you can use to become a trading star in your own right. Features interviews with superstar money-makers including Bruce Kovner, Richard Dennis, Paul Tudor Jones, Michel Steinhardt, Ed Seykota, Marty Schwartz, Tom Baldwin, and more. Tells the true stories behind sensational trading coups, including the one about the trader who turned \$30,000 into \$80 million, the hedge fund manager who's averaged 30% returns every year for the past twenty-one years, and the T-bond futures trader who parlayed \$25,000 into \$2 billion in a single day! "Market Wizards is one of the most fascinating books ever written about Wall Street. A few of the 'Wizards' are my friends" and Jack Schwager has nailed their modus operandi on the head." --Martin W. Zweig, Ph.D., Editor, The Zweig Forecast

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Customer Reviews

"Market Wizards" was the first of 3 Market Wizards books in which Jack Schwager interviews top

traders in the financial markets about their backgrounds, experiences, and techniques. Published in 1989, the interviews in this book were conducted while the stock market crash of October 1987 was fresh in people's minds, which I found added some interest. Some of those interviewed made money on the crash, some lost money, and many have something to say about it. The book is divided into 5 sections, each containing a series of interviews. Jack Schwager introduces each interview by telling us a little about the trader, then we get an edited transcript of the interview, followed by a brief summary of that trader's philosophy. The information the traders provide about their techniques is enough to give a general impression of what they do, not enough to tip their hand, but is outdated in today's market anyway. Perhaps because Jack Schwager was a commodities analyst, the first and largest section, "Futures and Currencies", is dedicated to commodities traders. Jack Schwager provides brief explanations of the futures and currency markets, then moves on to interviews of 7 commodities traders. Interview subjects include the great Michael Marcus, who multiplied his company account 2500-fold in a decade, and his protégé Bruce Kovner, perhaps the world's largest currency and futures trader at the time. Larry Hite tells some great stories about what not to do when playing the markets. Part 2, "Mostly Stocks", features interviews with 4 traders of stocks or index futures, including William O'Neil, his protégé David Ryan, and the man who won big several times in the U.S. Trading Championships, S&P futures trader Marty Schwartz.

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