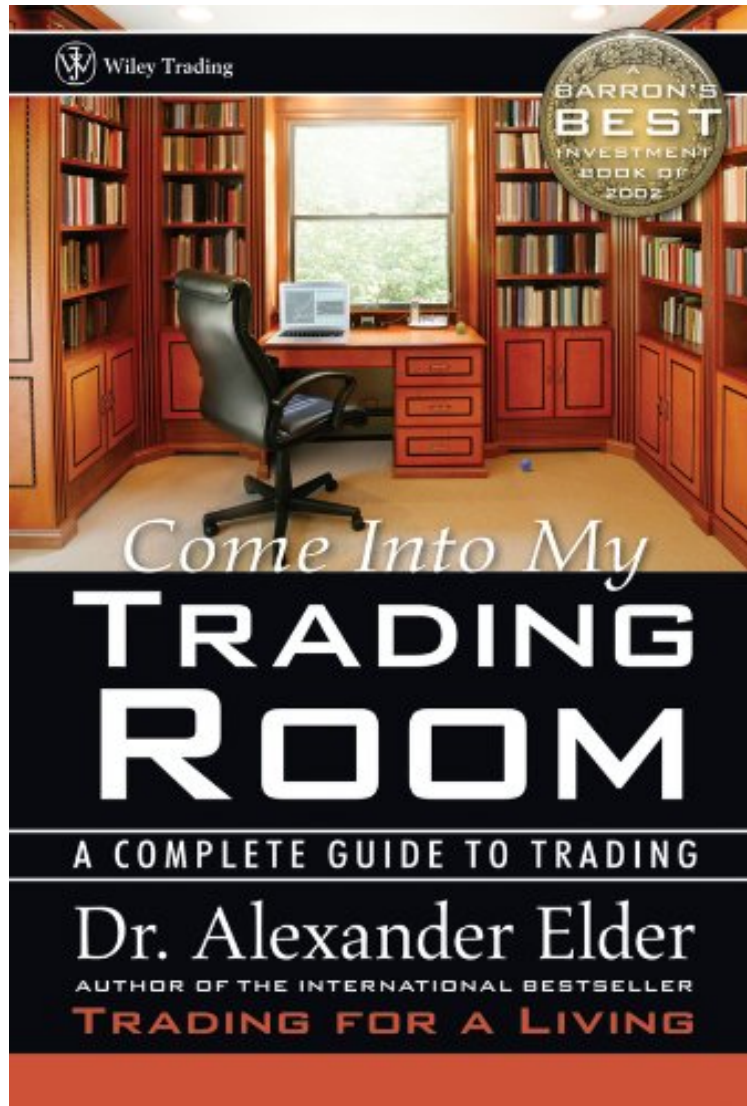


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Come Into My Trading Room: A Complete Guide to Trading (Wiley Trading)

Alexander Elder

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Alexander Elder : Come Into My Trading Room: A Complete Guide to Trading (Wiley Trading) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Come Into My Trading Room: A Complete Guide to Trading (Wiley Trading):

6 of 6 people found the following review helpful. Highly recommended as a 'First Read.' By Scott Wright An outstanding introduction for the beginning trader. Dr. Elder presents the SafeZone trailing stop indicator, a very simple but effective trading method based on price divergences from long term trends, and his Triple Screen System - which means using multiple time-frames to determine entry points. However, the method is presented as an example to

illustrate the actual substance of the book - How To Become a Successful Trader. Dr. Elder covers the three aspects of success: Mind - Mastering your own mind is at the core of being successful in anything. Here he discusses the psychology of trading - how close it can come to gambling and how to avoid that. Method - Your actions must be correct to achieve success. Dr. Elder shows how to apply the concept of mastering your mind to an actual trading system. Money - Trading is a risky enterprise. "Managing risk" is another term for "trading profitably." - provided you own your 'mind,' and you've chosen a working 'method.' I don't believe there's anything wildly 'new' in "Come Into My Trading Room." It is not a technical analysis textbook (plenty of those around,) and it's certainly not a trading system in itself. It's a very clearly written, broad introduction to trading and a hands-on-guide to teaching yourself to be a successful trader. Most useful? If you already know all about keeping comprehensive records and written trading plans, if you've mastered self-discipline to prevent the gambling trap, then the next most valuable tool Dr. Elder gives us is a grading method to objectively measure the success of our trades, and ultimately our overall progress as traders. The SafeZone and Force Index indicators are clearly valuable, but they're like the secret spy ring to the rest of the books delicious Cracker-Jacks. Highly recommended as a 'First Read.' 4 of 4 people found the following review helpful. The Single Best Book on Investment I Have Read! By Hope2Play I believe a strong number of people will consider purchasing this book because they desire to learn how to become a 'technical' trader. There is of course nothing wrong with such reasoning. For this purpose alone, 'Come Into My Trading Room' is a brilliant piece of writing. But this book is FAR BEYOND that. The author takes from illustrations from his own life, mistakes in trading, examples from individuals he knows and first delves into topics such as : Disciplined Trading Business Risk vs. Trading Loss The Mature vs Immature Trading Psyche Equity Money Management It is OK to Make Mistakes but Not OK to Repeat Them In other words, forget about learning how to become a technical trader if you do not follow disciplined, technical trading rules, do not set losses at a certain percent of equity and not change it, love trading for the action and not have a defined moral purpose. As the author states, you are a loser and your trading account value will continually prove it. Yet if you are willing to change how you currently trade, have hit rock bottom and discipline sounds like the salvation you need, or not get the trading results you are striving for, 'Come Into My Trading Room' is an absolute gem! Very easy to read, no Wall Street jargon even as he describes in detail various technical trading tools and the logic behind it. By-the-way; the Kindle version allows you the ability to add your own personal notes. 4 of 4 people found the following review helpful. Excellent Read By Paul M. Chun-ung I just finished reading this book for the second time and it's awesome. I read it back in 2003 and remember thinking the same thing. In the technical analysis section, I really like how the author not only explained the theory behind each indicator, but also included the formula used to calculate it. This book teaches you how to keep good records and also how to manage your losses using a 2%/6% stop-loss method. You can tell there was a lot of thought put into this book. It was very well written and everything was explained in detail. The psychology of trading was included in each and every one of the chapters. You learn the thought process of the traders behind the market(s) and also what to think about when creating your own indicators. The author shares two of his personal indicators, "Force Index" and "Elder-Ray" and why they were designed the way they were. There's a lot that both beginning and advanced traders can learn from this book. The lower reviews that I have read on this book seem to be due to lack of material or applicability for/to day trading. The author does not focus much on day trading in this book, but even though I am not a day trader, I think a lot of the concepts could be applied to any type of trading (day trading included).

The trading bible for the new millennium In *Come Into My Trading Room*, noted trader and author Dr. Alexander Elder returns to expand far beyond the three M's (Mind, Method, and Money) of his bestselling *Trading for a Living*. Shifting focus from technical analysis to the overall management of a trader's money, time, and strategy, Dr. Elder takes readers from the fundamentals to the secrets of being a successful trader--identifying new, little known indicators that can lead to huge profits. *Come Into My Trading Room* educates the novice and fortifies the professional through expert advice and proven trading methodologies. This comprehensive trading guide provides a complete introduction to the essentials of successful trading; a fresh look at the three M's, including a proven, step-by-step money management strategy; and an in-depth look at organizing your trading time. *Come Into My Trading Room* reviews the basics of trading stocks, futures, and options as well as crucial psychological tactics for discipline and organization--with the goal of turning anyone into a complete and successful trader. By showing traders how to combine the elements of mind, method, and money, *Come Into My Trading Room* gives readers the knowledge and insight to enter the market with confidence and exit with profits. Unparalleled depth and a wide range of coverage will keep all levels of traders engaged, informed, and returning to *Come Into My Trading Room* again and again. Dr. Alexander Elder (New York, NY) is a professional trader, technical analysis expert, and practicing psychiatrist. He is the founder of Financial Trading Inc., providing intensive trading camps to traders all over the world. Elder's first book *Trading for a Living* (Wiley: 0471592242) and the companion study guide have sold over 160,000 copies.