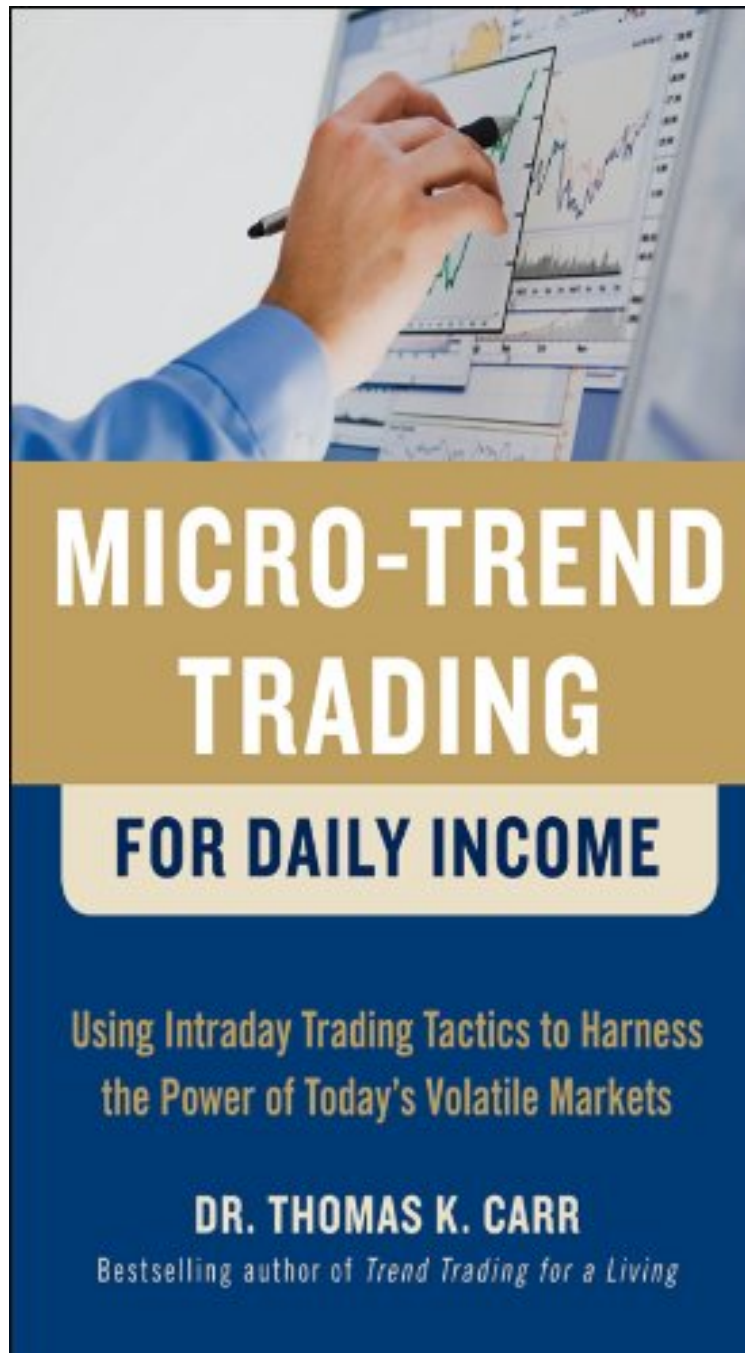


(Free and download) Micro-Trend Trading for Daily Income: Using Intra-Day Trading Tactics to Harness the Power of Today's Volatile Markets (General Finance Investing)

# Micro-Trend Trading for Daily Income: Using Intra-Day Trading Tactics to Harness the Power of Today's Volatile Markets (General Finance Investing)

Thomas K. Carr

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**Thomas K. Carr : Micro-Trend Trading for Daily Income: Using Intra-Day Trading Tactics to Harness the Power of Today's Volatile Markets (General Finance Investing)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised *Micro-Trend Trading for Daily Income: Using Intra-Day Trading Tactics to Harness the Power of Today's Volatile Markets (General Finance Investing)*:

2 of 2 people found the following review helpful. Microtrend Trading- A few Good IdeasBy trevorCarr's book has been one I have been carrying around and digesting for weeks- one must read and re-read all of it more than once, or review certain sections. I like the type of religious experience the author had reading Exodus (one of first four books of the Old testament in the Bible used by Christians)he had indicating he should narrow down to short-term time frames.It is a powerful book that will improve anybody's life who is attempting to either time the markets or pick a stock (when research shows very few professionals can even do it successfully over time).I only use a few of the techniques described so far, but the order management/trade management information and content about recognizing and preventing trading addiction and "getting out of hand" with the entire activity is useful for every trader to read before placing any trades. I like spousal involvement and/or accountability partners to check/monitor progress as a preventive measure.Specifically, some of the content is older or reflects standard things many already know, but the bollinger band snapback method is good, although I find I need tighter, more stringent criteria, and it does o.k. when certain patterns are present with it on 1-5-minute charts (Think or Swim has a BollingerBand% study that fits Carr's settings in under 12 clicks), although the author warns about tinkering with his system to improve it. Many of the methods can be applied using a freestockcharts chart from any of many sites. Last week, CVS met most of the author's criteria for the overnight-trade method with a daily hammer candlestick plus some other criteria, and tonight I noticed it went up about a dollar in the \$42.00 range- but please do not think a hammer candlestick never precedes a price collapse. Another book, "Index Funds: A 12-Step Program for Active Investors" by Mark Hebner addresses stock picking, time picking, style drifts of some funds, manager picking, and other aspects of active trading but makes a convincing argument for trading indices (indexes) versus picking a single stock or even use it to contrast Hebner's buy-and-hold forever case to Carr's short-term trading (overnight and turn-of-the month). Could you find yourself resonating with both books' messages? By the way, Carr's turn-of-the-month method would have done well this month, except Monday of this month, a day later than I believe he suggests, looked to be a better entry on an hourly chart than buying on a calendar date as suggested by the author; either following the author's plan or timing it using an hourly or 4-hour chart would've been successful for this week's current monthly turn. Future performance can't be predicted based on analyzing this one, isolated month's turn that I did not even trade. Seek a professional and do your own research/charting.I like how he highlights a range of trading instruments of various risk levels such as the SPY ETF or SSO, its leveraged relative, and even BGU a 3X triple bullish ETF before mentioning the big leveraged SP futures contract.Overall, it is an extremely-useful book for someone starting out, polishing existing skills, learning more about themselves, wrestling with greed or selfishness versus selflessness and altruism or appreciating religious overtones and ideas related to money, its management, perspective, and thinking about/doing for others along the way of your life's journey, which, hopefully, is bigger and more meaningful and full than merely seeking more money.11 of 12 people found the following review helpful. One of the top three trading books I've read! Very specific AND easy to follow!By Michele G. RaymondIf I could recommend one stock trading book to read, this would be it! Dr. Carr expands on his earlier introductory book, *Trend Trading for a Living*, by giving detailed strategies and telling how to execute them, backtest results, etc. He spends a lot of time specifically explaining HOW he backtested these strategies. I know of several different ways of backtesting, and Carr's method is easy, reliable, and do-able! Most books just recommend that you backtest without bothering to explain how, if they mention backtesting much at all--I tried following some general trading recommendations of Ken Fisher, Jim Cramer, Raghee Horner, and others with no success and just became more and more confused and bewildered with their utter lack of clarity and specifics!As a relatively new trader, I have found others' trading explanations very frustrating, but Carr cuts through the bothersome vagueness with tons of details, but explains in a way that won't have you floundering for months before you actually trade! Finally! I also appreciate Carr's chapter on his Christian views and thought it greatly added to the book, as well as his suggestions on being accountable to a partner and not becoming a trading addict (with warning signs of addictive behavior). Hey, if hedonists and secularists can go on and on and on in their books talking about "trading by their new pool," or what kind of sports car they own or how many EX-spouses they have to support, why can't Thomas Carr, Dave Ramsey, Rabbi Daniel Lapin, Zig Ziglar, Tony Dungee, Tim Tebow and others talk about their faith? If you don't want to read the spiritual chapter of the book, skip it (but I bet you might learn a lot more hearing about faith issues than another non-fiction book I'm reading where the author has several chapters devoted ad-nauseum to his skanky ex-girlfriends! Blech!!)Anyway, I also highly recommend Carr's first book and Wendy Kirkland's *Option Trading in Your Spare Time*. All three of these are easy for neophytes, yet offer solid technical analysis and strategies that long-term traders will appreciate and can start using immediately. I'm testing his strategies in my virtual account right now and will write back in a few months after I've done some actual trades to give my results. And a special

thanks to the reviewer who divulged results from using Carr's strategies! Carr's plans are spelled out well, and he even goes into great detail discussing losing trades or times when these systems aren't applicable. Almost no other authors bother to do that unless it's just generally saying, "Not every trade will be a winner" (not helpful to the reader at all!) Carr is a real person and a real trader who's experienced his share of ups and downs, not just someone trying to sell books. I don't think he's even pushing his book sales much (note: he didn't self-publish though he could have and made a lot more money than letting McGraw-Hill have the big chunk of revenue, and he could have been hawking some \$4000 software or trading course or some other scheme and using his book as a long-winded commercial, but he didn't)--he doesn't have to; he's successful at trading and is happy to share his insights with the rest of us. I wish other successful traders were as generous with their systems and strategies as Thomas Carr. And I'm willing to bet that some of the negative reviewers didn't bother to read the book or perhaps just skimmed it or they were simply aghast that an author might mention his faith in a book instead of his house size. That's okay--while they're busy writing negative reviews of Christian authors, the rest of us who've decided to follow Carr's eight strategies will be making great money trading and giving back to our communities! Hah! Happy trading, Carr fans!

13 of 14 people found the following review helpful. Mini Trend Trading By Steve Burns

The book's title really surprised me. When the volatility in 2008 got really wild and the Dow Jones Industrial Average was swinging hundreds of points each day along with big cap banks trading like they were penny stocks I became a day trader. I went from thinking day trading was ridiculous to believing in it. I traded the daily trend of the volatility to make back the \$10,000 I had lost in my brokerage account at the beginning of 2008. I had quite a bit of success with this and even started day trading triple leveraged ETFs when they were introduced. I was doing so well I even thought I would quit my day job and trade full time. I could write a book called "Micro-Trend Trading" I thought, because that's what I was doing and winning consistently. I took the principles of Trend Trading and Nicolas Darvas and put them on the level of a day's time frame with much success in the volatile markets of 2008-2009. So I was shocked when I saw the title of this book. I thought I had made that name up. I was also surprised to see he suggested using some of the same triple leveraged ETFs that I had used. Unfortunately much of the volatility left the market and my systems quit working except sporadically. However the author proposes eight micro-trend trading systems that he has back tested by hand and also traded that out perform the market.

The One-Day Systems: The bread and butter system: Using the 20 and 50 SMA, stochastic, and a bullish candle. The five-minute trend trade system. The VIX reversal system. The lunchtime scalp system. The afternoon reversal system. Multiday micro trend systems: The overnight trading system. The Snap back BBand system. The Turn of the month system. All these systems are interesting in their principles but I define many of them as micro-counter trend not micro-trend systems. The snap back is buying at the bottom or shorting at the top of a Bollinger band that is like the reverse of a breakout and is not a trend trade in my definition of following a trend. The Overnight system sounds excellent because you are just following a trend into the morning and taking profits as it hopefully gaps and before it reverses. The Turn of the month system is historically proven due to capital inflows into the market from mutual fund managers. I had heard about this before from the Stock Traders Almanac but was the first time I saw a dollar amount of wins attached to it. The systems do have a lot of merit and could even inspire you to tweak them for your own trading philosophy. I like that the author recommends Dave Ramsey to traders to get their finances in order so they are not stretching in their trading to pay for excessive bills or debt. He also uses some of my favorite risk adjusted equities, in the SSO/SDS and BGU/BGZ pair you get 2X and 3X leverage but they have slow steady moving underlying indexes. Trading them is like the best of both worlds. I really thought the last chapter on examining the dangers of traders becoming like gamblers was really needed in this industry. You have to treat it like a business not like a casino, many people are not built to deal with the losses or equity draw downs and these people should not be trading. Overall I really liked the book and think it would add value to any trader's library.

Profit every day from market volatility at all levels of the game

The high-pace atmosphere of today's markets may appear overwhelming, but the right trading systems and expert guidance can help you build winning habits--and Micro-Trend Trading for Daily Income gives you the expertise and tools you need to consistently earn outsized market gains. Written by the man Wall Street calls "Dr. Stoxx," this practical trading manual shows you how to harness the power of volatility to bank daily profits. Microtrend trading takes you beyond the realm of common fundamental or technical analysis to find the hidden pockets of rationality, the "micro-trends," between the open and close of daily trading. Carr's proven, quick-turn, 100 percent mechanical systems are easy to use and do not require sitting in front of the computer all day. You can trade on your lunch break, you can trade the open or the afternoon session, you can even trade once a month and still make great income. And since most strategies in this book have you liquid by the closing bell, your day ends with your account gains posted--and your net worth heading skyward. Micro-Trend Trading for Daily Income shortens the learning curve and prepares you to think quickly and act decisively with insightful examples and case studies that illuminate Carr's time-tested strategies. With this reliable resource at your fingertips, you will have the confidence to take large positions and make huge returns on a day-to-day basis. Within days you'll be building wealth while tightly managing risk. Micro-Trend Trading for Daily Income is the one complete book that gives you the tools and knowledge you need to develop an arsenal of mechanical, profitable shortterm trading

strategies that can earn you consistent profits--even in today's temperamental markets.

About the AuthorDr. Thomas Carr, CEO of Befriend the Trend Trading, a stock picks and trader training service, has been actively involved in the markets since 1996, following several years of studying technical analysis. He holds a master's degree from Princeton Theological Seminary and master's and doctoral degrees from Oxford University.