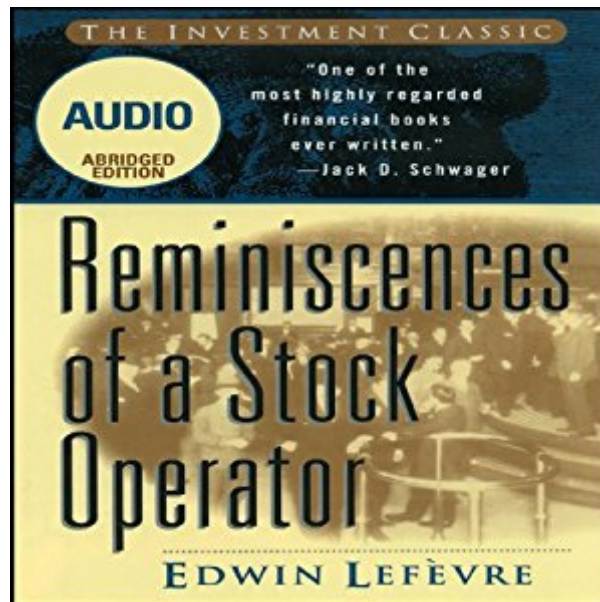


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Reminiscences Of A Stock Operator (Wiley Trading Audio)



Synopsis

First published in 1923, *Reminiscences of a Stock Operator* is the fictionalized biography of Jesse Livermore, one of the greatest speculators who ever lived. Now, almost 90 years later, it remains the most widely read, highly recommended investment book ever written. Generations of investors have found that it has more to teach them about themselves and other investors than years of experience in the market. They have also discovered that its trading advice and keen analyses of market price movements ring as true today as in 1923. Jesse Livermore won and lost tens of millions of dollars playing the stock and commodities markets during the early 1900s. So potent a market force was he in his day that, in 1929, he was widely believed to be the man responsible for causing the Crash. Originally reviewed in *The New York Times* as a nonfiction book, *Reminiscences of a Stock Operator* vividly recounts Livermore's mastery of the markets from the age of 14. Always good at figures, he learns, early on, that he can predict which way the numbers will go. Starting out with an investment of five dollars, he amasses a fortune by his early twenties and establishes himself as a major player on the Street. Bullish in bear markets, and bearish among bulls, he claims that only suckers gamble on the market. The trick, he advises, is to protect yourself by balancing your investments, and selling big on the way down. Livermore goes broke three times, but he comes back each time feeling richer for the learning experience. Offering profound insights into the motivations, attitudes, and feelings shared by every investor, *Reminiscences of a Stock Operator* is a timeless instructional tale that will enrich the lives - and the portfolios - of today's traders as it has those of generations past.

Book Information

Audible Audio Edition

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Customer Reviews

Literary critics are often asked, "If you were stranded on a tropical island and you only had one book to read for the rest of your life which book would you choose?" Well, if you posed that same question to the world's professional traders the response "Reminiscences of a Stock Operator by Edwin LeFevre" would be the most frequent response, and by a large margin. Despite being written in the early 1920's, Reminiscences of a Stock Operator continues to be the most useful and most-loved book ever written on the subject of trading and speculation. In this novel, LeFevre brilliantly describes the life and times of the book's protagonist, Larry Livingston, a pseudonym for Jesse Livermore, one of history's most famous traders. Livingston never considered himself an investor; he was a speculator. He didn't mind being long or short, he just wanted to be correct. His approach was to figure out what the path of least resistance was and then go with the flow. He didn't believe in picking tops or bottoms; he waited for a trend to be confirmed and then jumped in, thus never fighting the tape. Livingston never traded out of boredom or solely for the sake of the excitement it brought to him. He knew that he could get rich by following a defined trend and thus calmly waited on the sidelines when the market was directionless. Had Livingston been alive today he would certainly be a momentum/price action based trader. Although a sizeable portion of the book vividly describes the highs and lows of Livingston's exciting life, the meat of the book comes in the form of trading commandments that every successful trader can likely repeat even while asleep. These are the trading rules that have been passed down from mothers to daughters, fathers to sons, mentors to students, winners to losers.

Like Muhammed Ali, this book is undisputedly the greatest. A true & timeless classic that will endure for as long as people speculate, "Reminiscences" is to trading what Sophia Loren was to curves or Raquel Welch was to breasts...and then some. It really does require genuine market experience and multiple re-readings to gain the full benefit of the invaluable insights from this incredible book. Livermore was almost certainly the greatest natural talent in the entire history of trading - if he played basketball, he would probably make Michael Jordan look like a clueless 5'6" sophomore klutz. But unlike sport, trading requires discipline as well as talent, and Livermore was chronically deficient in the former. That he blew out multi-million dollar fortunes (back in the days when a million dollars meant something) repeatedly, and then came back with a few thousand and managed to run it up to millions again within a couple of years, not just once but several times, just goes to show what a unique trader he truly was. So is this book going to help your trading, or is it just a fascinating look at a trading legend? Well, lots of professional traders have cited this as the most influential

book on trading they ever read (see the laudatory comments in "Market Wizards"), and I can only second that opinion. There is really great discussion of trading techniques, such as the usefulness of adding to a position as the market confirms your original idea, how to trade in big size, how to read the tape to determine the market's underlying strength or weakness, etc. There are also great psychological insights - it is obvious that Livermore was a very introspective and perceptive man, at least in respect to his ability to trade.

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