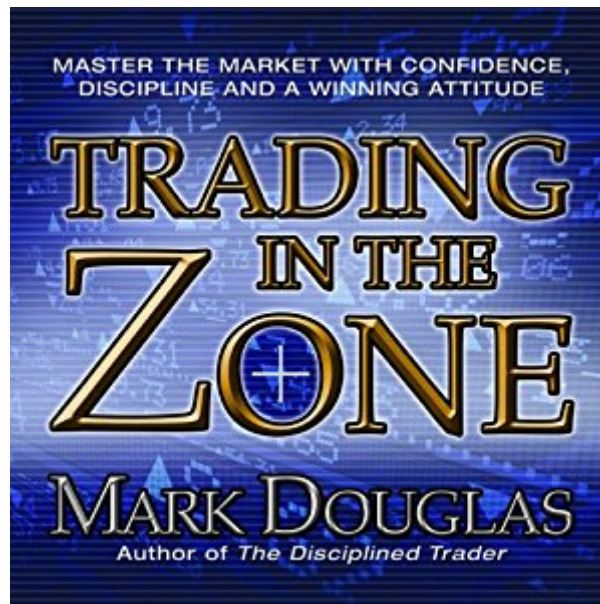


The book was found

Trading In The Zone: Master The Market With Confidence, Discipline And A Winning Attitude



Synopsis

Maximizing the trader's state of mind is the key to successful results. Conflicts, contradictions, and paradoxes in thinking can spell disaster for even a highly motivated, astute and well grounded trader. Mark Douglas, a trader, personal trading coach, and industry consultant since 1982, sends the message that "thinking strategy" will profoundly influence a trader's success rate. Douglas addresses five very specific issues to give traders the insight and understanding about themselves that will make them consistent winners in the market. Trading in the Zone offers specific solutions to the "people factor" of commodity price movement. It uncovers the true culprit for lack of consistency when it comes to stock picking: lack of focus and self-confidence. Through simple exercises, traders will learn how to think in terms of probabilities and adopt the specific beliefs necessary to developing a winner's mindset. Along the way, they'll gain valuable insights into their own entrenched misconceptions about the market. Backed by compelling examples, Trading in the Zone adds a new dimension to getting an edge on the market. Through a better understanding of themselves, as well as of Wall Street's realities, traders will come to leverage the power of their psyche for unprecedented profitability."For those of you who have had the pleasure of hearing Mark Douglas speak at a conference or at one of his live workshops, please note that this audio version is NOT read by Douglas. This version is read by a professional reader, someone who reads books for a living ~ and most importantly, is NOT a trader or in the investment industry. This is a distinction that may make a difference in your listening experience."

Book Information

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Customer Reviews

The zone is a fearless, flexible and probabilistic state of mind that is consistently focused in what Douglas calls the "now moment opportunity flow" of the market based on objectively-identified edges. According to Douglas, the "now moment" means that "there is no potential to associate an opportunity to get into, get out of, add too, or detract from a trade with a past experience that already exists in your mental environment" (pg. 130). Consistently successful trading requires a high degree of mental flexibility, based on certain fearless attitudes and a probabilistic mind-set, to flow in and out of trades based on what the market is saying about the possibilities from its perspective. One must have a trading system that eliminates one's susceptibility to typical trading errors (as listed on page 186) and duplicates how a casino operates. Like the casinos, the consistently successful traders know that over a series of events (or trades), the odds are in their favor, but in order to realize the benefits of the favorable odds, they have to participate in every event (or trade). In other words, they know they won't be successful on every single trade at the micro level, but on the macro level the outcomes over a series of trades will produce consistently successful results provided that the following is true: 1) one has an edge that genuinely puts the odds of success in your favor; 2) you can think about trading in the appropriate manner, and 3) you can do everything you need to do over a series of trades. Regarding the first, you must know what defines an edge which requires you to be well educated in market/technical analysis. Douglas assumes that most of the people reading his book have this education.

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