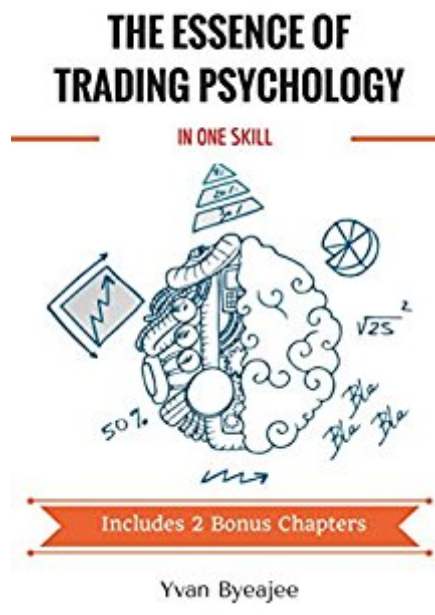


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The Essence Of Trading Psychology In One Skill



Synopsis

Do you: * Freeze right when you're supposed to take a signal? * Consistently risk more than you should on your trades? * Prematurely exit good trades and hang on to bad ones? * Beat yourself up after a losing trade? * Compare your results to others? As any real trader who trades for a living will attest, these are recurring behaviors that can be difficult to eradicate. And the reason is rather simple: the pressure -- to perform, to sustain a living, to pay the bills -- engineers anxiety, stress, and other limiting states of the mind which precisely affects behavior, and makes trading consistently a battle that is difficult to win. For a very long time, I have struggled with those too, but the more I learned about myself, the more I realized that all these problems have the same origin at their core -- and they're solvable! I am incredibly excited to put this book into your hands! I have been trading for a living since 2006 and I went through multiple failures in the markets. I will show you how I am now able to sustain consistency in my behavior and my results -- it's not as hard as you may think! The essence of trading psychology in one skill is a concise and practical guide to change, and at its core is one simple concept which you can start to apply right away.

Book Information

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Customer Reviews

This is a top notch book on the psychology of trading. It directs the reader to the core of what it takes to maintain the right mindset as a trader. Traders share the same stressors that entrepreneurs have and must manage the mind first before the money can really flow. A trader must continue to trade when the future is unknowable, this is in sharp contrast to the employee who gets paid consistently for their time. 90% of trading may be purely psychological AFTER you have developed your own systematic process for trading price action and have the right money management processes in place. Trading is not a perpetual money machine the profits and the income are irregular much like a salesman on commission. Entrepreneurs, salesman, and traders eat only what they kill and maintaining the self confidence and self esteem to go hunt every day is underestimated. This book's title is true, the author cuts to the essence of trading psychology in one skill. That skill is mindfulness, creating enough space in your stream of consciousness that you can begin to step back and be the witness of your thoughts, emotions, and ego. This was the teaching of the Buddha, enlightenment through mindfulness of the ever present moment. Some of the biggest impediments to trading after laziness is overcome is fear, greed, and ego. The Buddha taught the path to overcoming these obstacles thousands of years ago through mindfulness. By focusing the trader on the ever present moment they are freed from the stressors of the future and the disappointment of the past. Planned meditation is the fastest path to better mindfulness but you can practice mindfulness at all times. Self awareness can solve many psychological problems for a trader and this book shows you the path. I was very happy to get a refresher course on a path I have studied for 20 years along side my trading journey, the path to enlightenment.

This book is a keeper! As a trader, if you've ever wondered to yourself, how do I get inside my head to find out what is going on with me when I put on a trade, then this book will certainly open up new mental pathways to the answers you seek. I see a lot of wisdom in these pages which concisely delve into such insightful one liner phrases like: "Willpower is a wasting asset", "control in the markets is an illusion", "trading effectively is about assessing probabilities not certainties", and my favorite of the group; "neurons that fire together, wire together". Throughout this book, Yvan does of excellent job of making a sound and logical case for every concept and idea he discusses. There is no doubt that you will be a different trader when you put this book down after reading, and thinking about its wisdom. I guess the only criticism I have is that Yvan "borrowed" a few choice words and phrases from Mark Douglas' Trading in the Zone, and I didn't see any attribution,...but I think that Mark (RIP) would have approved with where Yvan took those words, ideas, and concepts into new ground. Also, though I'm not a fan of "Eastern Meditation", I do like the alternative techniques that

Yvan offers in the book, which accomplish the same results, and I have since "learned" how to daily meditate...my own way. This book is small in size ...but very powerful in content. Nice Job Yvan!

Basically, what I get out of this book is to pretty much disassociate with our negative experiences in trading and use our reasoning to develop a resilient trading plan that we won't detract from. It's not that simple as it seems because it's like 90% of new traders out there wouldn't naturally want to take their time and just go after fast profits. This is how marketing schemes work, and I fell victim to a few of them. Yet, I loved the section with summarized research at the end about how meditating can have great lasting effects for our cognitive skills and also help us to relax when we go into trading mode. I'm thinking about taking up some tai chi to have fun with meditating, along with improving my self-defense skills.

Having read Yvan's other books, I was eager to see his new work, and so far have been very impressed! His writing style blends a craft and articulation that flows as much as his messages. And the topics are big and challenging ones, but his wisdom derives from accumulated experience, learning from past mistakes and failures to evolve in a very substantial way. This will be a book I come back to again and again. I highly recommend this book for other investors and traders looking to improve and willing to see the parallels between life in the markets and life out of the markets.

It's a good book that introduce traders to the core of trading psychology. This book ignites me to seriously resume practicing meditation again. As Buddhist, it is not difficult for me to follow, be convinced and appreciate the content of the book. However, to those who are not familiar with meditation, to be able to fully reap the benefit of meditation at the author's level described in the book, ones will actually need guiding and coaching in how to do the meditation as the book provides just a very basic guideline. Overall, this book is worth reading.

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