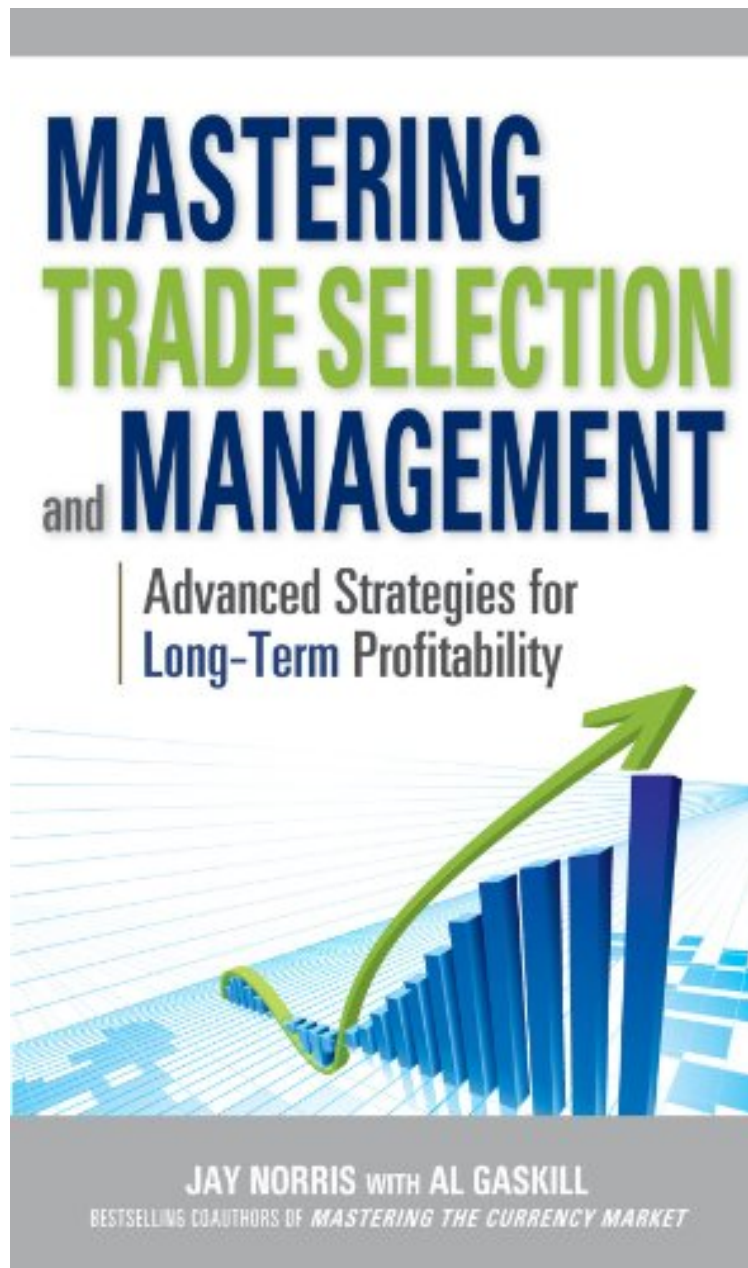


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# Mastering Trade Selection and Management: Advanced Strategies for Long-Term Profitability

*Jay Norris, Al Gaskill*

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## Mastering Trade Selection and Management: Advanced Strategies for Long-Term Profitability:

2 of 2 people found the following review helpful. mastering trade managementBy tomHaven't read the whole book yet, about half of it. But it seems to be a good book for momentum and price action. A lot of it pertains to the MACD , Fibs and Key level areas. Also emphasizes fundamentals. I like the book because it is detailed and explains price action and turning points pretty well. If your into price action, which can cover many aspects of trading, from Wyckoff to Nison and even Tom Williams VSA. Also has some explanation of supply and demand. If your a diverse trader then this would be a good book to get some ideas.6 of 7 people found the following review helpful. A book with its own up trendBy Eric SedenskyWhen I started reading this book, it wasn't long before I started to formulate an opinion, and I was thinking this couldn't possible more than a three star book. It was highly technical even when addressing very general subject, and the tone seemed a bit condescending. It didn't help that the authors kept flogging their earlier book, Mastering the Currency Market: Forex Strategies for High and Low Volatility Markets. As I neared the halfway point, I began thinking that I would have to give the authors four stars, because everything they were saying was making sense. Sure, it was still very technical, and it was definitely becoming more and more geared for a specialized, limited type of short-term trader, but the charts (candlesticks) made sense and accurately illustrated the authors' points, and the strategies continued to be sensible and feasible. As I neared the end of the book, despite reading for the umpteenth time that such-and-such was a topic covered in their other book, I found myself thinking that the information conveyed in this book is valuable, useful, practical, and reasonable, and anyone who is serious about making money in some kind of financial market would probably be able to use some of what this book contains. The fact that they close out the book with concrete trading plans (not strategies or analysis) tailored to different markets and traders and built on their earlier chapters of analysis, trend spotting, and trade timing, finally convinced me that this is a five star book. True, had I not received a complimentary copy from the publisher, this is probably not a book that I would have read, but I have to say, even though I've no intention of becoming a short-term trader or delving into forex and commodities markets, I learned a lot reading this book and it gave me plenty of ideas which I think will work for long-term stock trading. Who knows? I may even pick up Norris and Gaskill's first book.

Proven Trading Techniques for Lowering Risk and Increasing Profits In Mastering Trade Selection and Management, market strategist Jay Norris provides proven strategies for generating profits on a consistent basis;under all economic conditions. The secret lies not in predicting the market but rather in carefully managing your trade from beginning to end. Norris gives you step-by-step instructions for selecting a market to trade, and determining which direction to trade the market, what to look for prior to trading, and when to enter and exit a trade. Mastering Trade Selection and Management takes the guesswork out of trading by showing you how to: Measure the effects employment, government interest-rate policy, and consumer confidence have on a market Determine what levels need to be breached to signal a change of trend Implement a monitoring system to gauge when the current trend is holding or changing Analyze markets down to an intraday level to identify historical support and resistance levels Avoid emotional pitfalls that might lead you to make poor decisions;such as exiting a trade too early or failing to pull the trigger on a trade signal Norris's simple five-step system for trading will make you a more consistent and profitable trader. Using the wealth of graphs, charts, and trading examples inside, you can research, set up, and test your trades in order to fine-tune them for the real world. You risk no money and qualify yourself to make more trades that are lucrative. From planning to execution to exit, the blueprints to the fine art of trading are now in your hands with Mastering Trade Selection and Management.

From the Back CoverMastering Trade Selection and Management shows you how to mentally prepare yourself for trading on a daily basis, orient yourself to trade with the trend, and tap into your market intuition. Using Jay Norris's simple system and easy-to-read charts and graphs, you will stay on point during the process of trade selection and timingwhich is the key to properly managing a trade from entry to exit. This authoritative guide shows you how to successfully trade through back-testing and demo trading before risking real money in the market. Apply Norris's proven five-step trading method to: Identify the right market to trade Determine which way the market is moving Set an entry and exit price based on quantifiable factors Monitor and manage the trade until you exit Mastering Trade Selection and Management equips you with effective tools and methods for accurately appraising critical factors affecting a market. Even those out-of-the-blue situations that occur during the trading day can easily be managed with the methods described in this comprehensive guide. Traders who think they can predict the markets are doomed to fail. Instead, let Mastering Trade Selection and Management show you how to measure a market's direction and momentum for maximum profit.About the AuthorJay Norris is the Chief Market Strategist and host of Live Market Exercise for Clovernest Financial Group in Chicago ([www.clovernest.com](http://www.clovernest.com)). He worked on the trading floor of the Chicago Board of Trade throughout the 1980s and 1990s in various roles before moving to the customer side of the business in 2001. He has published several articles about trading in Technical Analysis of Stocks Commodities magazine. Norris is the coauthor of Mastering the Currency Market. Al Gaskill has nearly 40 years of

trading experience. He is a founder of Trading-U.com and coauthor of Mastering the Currency Market.