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37 Quickfire Lessons In Trading Options: 10 Years Of Trading Experience Compacted Into Easy To Digest Lessons

37

QUICKFIRE LESSONS IN TRADING OPTIONS

10 years of trading experience
compacted into easy to digest lessons



Gavin McMaster



Synopsis

The concept for this book came after a lively coaching session where I was literally peppered with questions for over an hour. When reflecting on the session afterwards, it dawned on me that most students ask the same or similar questions. They like to pick my brain and most are looking for detailed answers on certain strategies or topics, but it is the little tips and tricks that often provide the most "aha" moments. These little nuggets take only 2 minutes to explain but can have a significant impact on your trading results. I've put together 37 of these nuggets that are innate to me after 10 years of trading but may not have crossed your mind. This book should only take an hour or two to read, but I think you will find it well worth the time. I hope you enjoy the book.

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Customer Reviews

If you are new to trading, this is the first book you should read. Why? Because it covers the most important points any trader/investor should know to get a successful start in trading. The author has written a fully actionable guide to get started properly and to make profitable progress with your trading. I wish this book was available years back when I started trading. Lord how much money I would have saved avoiding all the mistakes I made. My hard lesson learned has been protect your

trading capital at all times. Don't worry about profits, keep focused on controlling the inevitable losses that any investment program can entail. Profits take care of themselves if you consistently manage what you are doing. This book gives you the tools, quickly, to consistently manage your trades and investments. The author not only gives you the fundamentals, very quickly, but also expands into several "must know" subjects we all need to succeed. On reading this book the first time, I quickly saw an error I was making and how to avoid it in the future. Other experienced traders will no doubt find an epiphany of two in this book as well. There are a number of helpful links in the book to additional resources that are very helpful. The author provides you with free tools that you can download and start working with immediately. If you want a hot investment tip, get this book and invest in yourself.

I'm 50 years old and computer illiterate. I always wanted to try the stocks and options, but did not know where to start. Four books later, and I wish I started with this one! This is a MUST for beginners. Simple and to the point.

There isn't any substance in this text. The 37 lessons are simply a paragraph or two about things that the author believes an options trader should become familiar with, and occasionally a third-party reference is provided on where to go to obtain some of that knowledge. The book under-delivers. It would have been really fascinating to have the author's anecdotes from his self-described lengthy career in trading options to illustrate each lesson, combined with *what was learned in terms of an actionable strategy/tactic for an options trader*. As an example from the book, the author says he learned the importance of using "the Greeks" to trade options and then provides a very simple definition of the main Greeks. That's it. I believe readers won't get any value in that. It needs to be actionable, such as, "I learned to never buy a call where the implied volatility is XY above historical levels", or "I found the best directional trades are the options with a delta of at least .7", or whatever the lesson is. I don't like to write negative reviews, and I know this is a challenging profession to make money in and even harder to recruit capital (the author has a professional service), and my comment isn't negative on the author's knowledge base (there isn't enough information given for me to qualify that judgement), but I can't think of any new or seasoned trader that would find this book actionable in terms of trading options or even interesting to read.

this is an excellent book. i've been trading options as a professional for 20 years and have also trained a lot of people. i would recommend this book to anyone whether they trade options or not. it

doesn't give any "secret" methods (there aren't any) or make any promises of profits. it does something better: it gives a check list of things that will absolutely improve results for anyone, pro or retail. this book is a real gem actually.

Very nice little book. I have been trading iron condors for more than two years and most of the 37 lessons will help me improve my trading plan, entries, adjustments and exits. Each lesson is very clear and concise. They help summarize the issues, and often provide links to articles on related subjects that are extremely well written and illustrated (it is best to read the book on a color tablet or computer to enjoy the graphics and tables). And the articles lead to other articles, so I ended up learning a lot about other topics not covered directly by the book, like "gamma scalping", "contango", "backwardation", etc. Lessons 26, 28 and 30 also provide links to excellent downloadable office documents on profit tracking, trading journal, option payoff/strategies; I will use some to improve my own documents.

If you are just beginning to study options, or maybe even if you have some experience, this little book is a great use of your time. It is very short, but has a number of links that add some depth. It does not rehash the nuts and bolts information that is found in most books on options. It's more like advice from the trenches of retail options investing. It's well worth the money.

I wasn't expecting much of the book, really just got it for a 'quick read' on a tired moment (entertainment reading). I was surely surprised as the author gives important tips, sound rules you have to keep in mind while trading. So it's not just a 'quick read', rather a 'tips to remember' kind of literature. Also wrote in a friendly, straightforward manner, which is rare in the field. Definitely recommended as add-on to your trading library. Just don't think you'll learn basic or advanced trading from here, it's just complimentary material. A good one.

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