



# Stock Market Wizards: Interviews with America's Top Stock Traders

*Jack D. Schwager*

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## **Stock Market Wizards: Interviews with America's Top Stock Traders** Jack D. Schwager

The third in the bestselling Market Wizards series, this time focusing on the barometer of the economy - the stock market.

It has been nearly a decade since the publication of the highly successful The New Market Wizards. The interim has witnessed the most dynamic bull market in US stock history, a collapse in commodity prices, dramatic failures in some of the world's leading hedge funds, the burst of the Internet bubble, a fall into recession and subsequent rumblings of recovery. Who have been the market wizards during this tumultuous financial period? How did some traders manage to significantly outperform a stockmarket that during its heyday moved virtually straight up?

This book will feature interviews with a variety of traders who achieved phenomenal financial success during the glory days of the Internet boom. In contrast with the first two Market Wizard books, which included traders from a broad financial spectrum - stocks, bonds, currencies and futures - this volume will focus on traders in the stockmarket.

## **Stock Market Wizards: Interviews with America's Top Stock Traders Details**

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## From Reader Review Stock Market Wizards: Interviews with America's Top Stock Traders for online ebook

### Greg Talbot says

If you lost \$350,000 in trading, would you have what it takes to move back to the farm, and milk cows after your day job?

Well that's just what Mark Cook did, and his story while very unique and full of personality has the trajectory of a lot of traders in this book. They all put in inordinate amount of time, perfected a method and style that matched their personality, and learned how to read through the indicators, past the Wall Street choir, and make it their own way.

Schwager's book both won't make you millions, but it will give fairly candid profiles of the people who did make it in a big way

David Shaw's chapter "The Quantitative Edge" was really fascinating. He took a high-tech approach, and is looking for

market irregularities through pattern recognition. Dana Galante's chapter on options trading was great too, since she

has a blunt and pragmatic perspective. Really every chapter has its gems.

Read it to the end, it's a page turner, and the appendix has a great list of recommended books.

We are living in some troubled financial times, and has given more credence toward the need to be self-reliant on

personal finance and investing. This book gives us insight into the character to succeed on the breadcrumbs that lead to success.

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### Terry Kim says

Yet another great Market Wizards book. My review is pretty much the same as previous market wizards, great insights from great traders.

One thing that got me really inspired is that many of these very successful traders, failed a lot more than others and a lot bigger as well (i.e. half million dollar losses). However these individuals did not call it quits and rather came back for more, stronger each time. I really think this is one of the biggest keys to success. Having that attitude of never quitting.

Good read.

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### Carl Yang says

Despite being 10 years old, still a great read. I recommend the interviews with David Shaw, Alphonse Fletcher, and John Bender. I read this 5 years ago, then took it with me on a flight and still was able to get a lot of new insight.

## **Ian Cassel says**

Interviews with the best traders and investors.

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## **Romanas Wolfsborg says**

Schwager interviews and reviews the absolute top stock market traders providing a unique insight direct into the mindsets of the very best performers of this domain. Some traders interviewed in the book are very restrictive on disclosing their strategies due to the fear of losing the functioning of their carefully polished strategies when the masses start copying them, and I agree on that consideration. However, there are still many very useful hints and trading philosophies, behavior considerations, habit descriptions revealed by clever questioning and comment of the author.

Each trader has their own style and edge, many of their suggestions and theories are contradictory, but all of them, no matter those differences, are making huge amounts of money, just proving the point that everybody must have their own style to succeed in this hard endeavor. Some of the traders in the book seem to be so unbelievably stupid in their decisions that you really wonder how they survived, maybe, it was just a pure luck in some cases. And then, there are many traders interviewed in this book that will really inspire the reader. For example, Mark Minervini, one of my favorite traders is one among them.

It is a must-read trading book. Read it carefully and find your gems which has a huge potential of improving your way of thinking and your trading process.

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## **Perry says**

the last chapter, Wizard Lessons, alone is worth the price!

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## **Khairul Bashar says**

This is one remarkable book which contains interviews of 15 top traders. Each trader has some common traits and each trader some unique philosophy about the market. Everything is so well articulated throughout the book by Jack D. Schwager that I could feel the blood pumping through my veins while reading the experiences and methodologies used by these traders. People who have passion for stock market should find this book thrilling.

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## **Lucas says**

Is a nice book, although it is not mind blowing.

It give a wide perspective of the found managers and tries really hard to take those thoughts to the small trader. Which is impossible is you as me.

## Loh says

Good book that outlined to me the emotional discipline , as well as emotional tenacity to accept failure when dealing with stocks. I have also learnt how important it is to treat stock trading as a vocation, and I hope to review my own career plans as well, hopefully aligning them to the real pressures of the corporate world. Books was made better by the fact I got it for \$2 lol.

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## Richard Stephenson says

It feels really good to kind of be 'in' on conversations with these Market big-shots. They know their craft, they've been through the ringers, and they do what they do better than anyone else out there! There are some VERY useful insights to be had from this book.

I wasn't a huge fan of the format, the large number of 'wizards' of methods that I won't even be able to think about until I am doing MUCH better off (though there are still insights to be had their), and I would guess the book could have been about 150 pages shorter.

Still a fun, very useful, and great insight into people who really know their Stock Market stuff. Oh yeah and the "roll-up" lessons at page 373 and above (I think that was the page) was VERY useful. I might recommend this book just for that section alone.

Check it out and get from it what you can - it's got some goodies!

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## Xavier says

Excellent book, some of the investor/traders interviewed in the market where extremely motivational.

In this book Mr. Schwager not only interview these investors before the great Bull run of the Dot.com era but also followed up on these investors after the great crash. I found this to be an excellent part of the book. Showing how great investors can handle both the upside and downside.

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## John Richards says

Real stories for serious market participants

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## Bidhan says

A delightful read!

Focuses on how there is no hard and fast rule for successful investment/trading other than having the right

mentality, discipline and hard work.

The interviews included are not necessarily on how successful individuals have invested to teach the reader their methods but rather how important it is to build and evolve your own investment philosophies and not take things at face value (reports will tend to be biased / when an investor is being interviewed either most seem to have already picked a side / popularity can destroy a sound approach / it is important to analyze your own past trades to understand where the mistakes lie).

Will definitely be referencing this book in the future.

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### **Alvin Lim says**

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### **Sanford Chee says**

Steven A. Cohen: "If I am in the trade because of a catalyst, the first thing I check is whether the catalyst still applies."

"If you think you're wrong, or if the market is moving against you and you don't know why, take in half. You can always put it on again. If you do that twice, you've taken in three-quarters of your position. Then what's left is no longer a big deal. The thing is to start moving your feet. I find that too many traders just stand there and let the truck roll over them. A common mistake traders make in shorting is that they take on too big of a position relative to their portfolio. Then when the stock moves against them, the pain becomes too great to handle, and they end up panicking or freezing."

"The basic idea is that you trade your theory and then let the market tell you whether you are right."

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