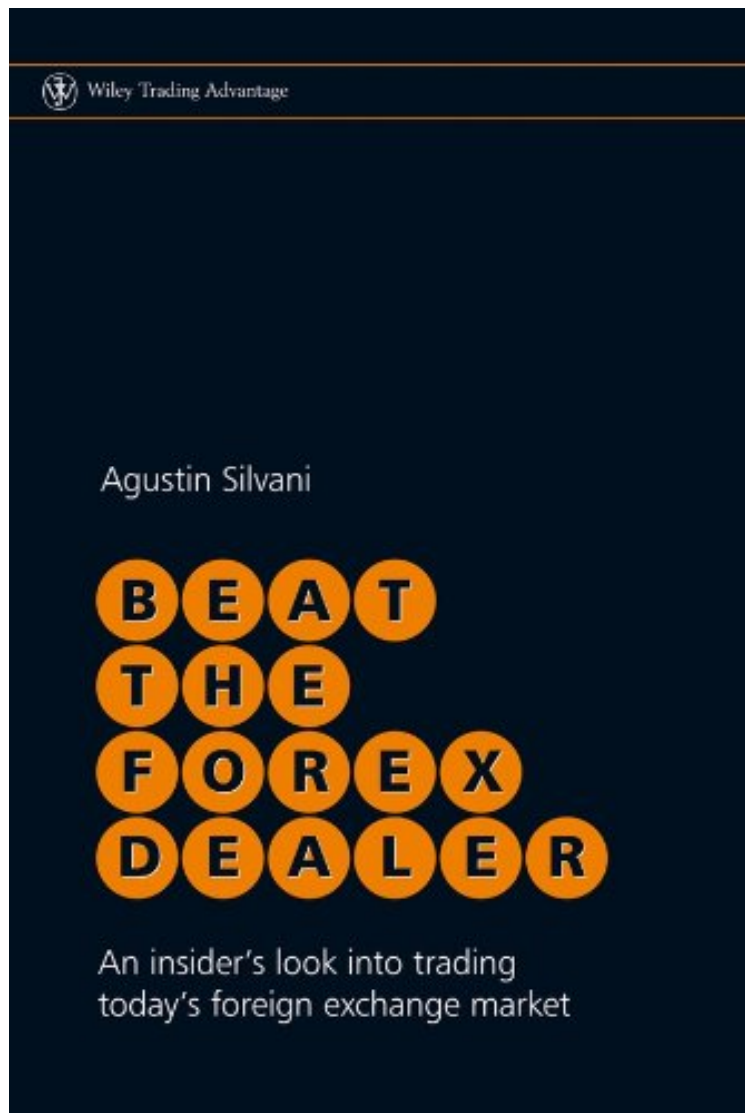


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Beat the Forex Dealer: An Insider's Look into Trading Today's Foreign Exchange Market (Wiley Trading)

Agustin Silvani

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Agustin Silvani : Beat the Forex Dealer: An Insider's Look into Trading Today's Foreign Exchange Market (Wiley Trading) before purchasing it in order to gage whether or not it would be worth my time, and all praised Beat the Forex Dealer: An Insider's Look into Trading Today's Foreign Exchange Market (Wiley Trading):

5 of 5 people found the following review helpful. Great book, but outdatedBy adamThis book is outdated. Years ago most fx companies had to trade against their clients. Now due to the popularity of fx we have STP execution and

ECNs HOWEVER; this is still a great book and its written by someone with enormous insight into the fx market. Although a lot of this book is about how fx companies trade against their clients, there is still a lot of good solid info. Out of all the trading books Ive read(many of which were at the book store where I decided they werent worth buying) this one has been written with the most integrity. The author does a great job writing this and there is no fluff like in most books. Ill be looking for more books from this author.1 of 1 people found the following review helpful. A Must-Read for anyone thinking of becoming a FOREX TraderBy TechgodThis is a terrific book for any individual who is thinking of becoming a small scale trader. He exposes how the "system" will eat you alive, loose your money and your time. After reading it, I chose to stay the heck away from the "grinding" machine that is set up to chew up honest individuals.For those brave souls who may still choose to become FOREX traders, you will at least know and understand how the "system" of brokers and other thieves will try to steal your money.4 of 4 people found the following review helpful. Before making a first tradeBy VoyagerBook provides a glimpse at dealer's side of business. I believe it to be important for new traders.What is the (real) dealer interest?"Zero sum" game - any profit trader makes is loss to a dealer. Don't be fooled, no one is looking for a relation!How does the dealer make money?Spreads +stop hunting, price shading, etcAvoiding dealer's tricks-playing with the dealer, thick and thin markets, etc.In my opinion, these are all useful information to have prior to making a first trade.However, information provided is more of a general nature, with less examples. Author states that demo and live accounts differ, but does not explain in what ways and why. There is no reflection on ECNs.Overall, I would recommend the book to those who are "picking the pieces of the puzzle" in their preparation to enter the Forex World.

The foreign-exchange market is often referred to as the Slaughterhouse where novice traders go to get 'chopped up'. It is one of egos and money, where millions of dollars are won and lost every day and phones are routinely thrown across hectic trading desks. This palpable excitement has led to the explosion of the retail FX market, which has unfortunately spawned a new breed of authors and gurus more than happy to provide misleading and often downright fraudulent information by promising traders riches while making forex trading 'easy'. Well I'll let you in on a little secret: there is nothing easy about trading currencies. If you don't believe me then stop by Warren Buffet's office and ask him how he could lose \$850m betting on the dollar or ask George Soros why his short yen bets cost him \$600m not once but twice in 1994. What's wrong with these guys, don't they read FX books? In reality, the average client's trading approach combined with the unscrupulous practices of some brokers make spot FX trading more akin to the games found on the Vegas strip than to anything seen on Wall St. The FX market is littered with the remains of day traders and genius 'systems,' and to survive in the long-run traders have to realize that they are playing a game where the cards are clearly stacked against them. Have you ever had your stop hit at a price that turned out to be the low/high for the day? Bad luck perhaps? Maybe. What if it happens more than once? Do you ever feel like the market is out to get you? Well guess what, in this Zero Sum game it absolutely is. Covering the day-to-day mechanics of the FX market and the unsavoury dealings going on, Beat the Forex Dealer offers traders the market-proven trading techniques needed to side-step dealer traps and develop winning trading methods. Learn from an industry insider the truth behind dirty dealer practices including: stop-hunting, price shading, trading against clients and 'no dealing desk' realities. Detailing the dealer-inspired trading techniques developed by MIGFX Inc, consistently ranked among the world's leading currency trading firms, the book helps turn average traders into winning traders; and in a market with a 90% loss rate winning traders are in fact quite rare! More than just a simple manual, Beat the Forex Dealer brings to life the excitement of the FX market by delivering insights into some of the greatest trading triumphs and highlighting legendary disasters; all written in an easy to read style. Make no mistake about it there is a lot of money to be made in currency trading, you just have to know where to look. Sidestepping simple dealer traps is one way of improving your daily pl, but it is surely not the only one. Successful trading comes down to taking care of the details, which means skipping the theoretical stuff and providing only up-to-date, real-life examples while sharing the FX trading tips that have proved so profitable over the years. By stripping away the theory and getting down to the core of trading, you too will find yourself on the way to beating the forex dealer!

"...could help novices avoid much of the pain...a brutall honest appraisal of how currency markets work." (Investors Chronicle, April 24th 2009)From the Back CoverThe foreign-exchange market is often referred to as the Slaughterhouse where novice traders go to get acirc;??chopped upacirc;??. It is one of egos and money, where millions of dollars are won and lost every day and phones are routinely thrown across hectic trading desks. This palpable excitement has led to the explosion of the retail FX market, which has unfortunately spawned a new breed of authors and gurus more than happy to provide misleading and often downright fraudulent information by promising traders riches while making forex trading acirc;??easyacirc;??. Well Iacirc;??ll let you in on a little secret: there is nothing easy about trading currencies. If you donacirc;??t believe me then stop by Warren Buffetcirc;??s office and ask him how he could lose \$850m betting on the dollar or ask George Soros why his short yen bets cost him \$600m not once but twice in 1994. Whatacirc;??s wrong with these guys, donacirc;??t they read FX books?Acirc;nbsp;Acirc;nbsp;Acirc;nbsp;In reality, the average clientacirc;??s trading approach combined with the

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About the Author One of the pioneers in foreign-exchange trading, Agustin Silvani developed one of the first retail-oriented currency programs and currently leads the team of professionals at MIGFX Inc, consistently rated among the top-ten currency traders as ranked by Barron's, Futures, and Currency Trader Magazine. Mr Silvani's experience in FX ranges from the interbank to the retail sector, helping manage portfolios ranging from \$1 million to more than \$10 billion in size, and is a regular contributor to the financial press.