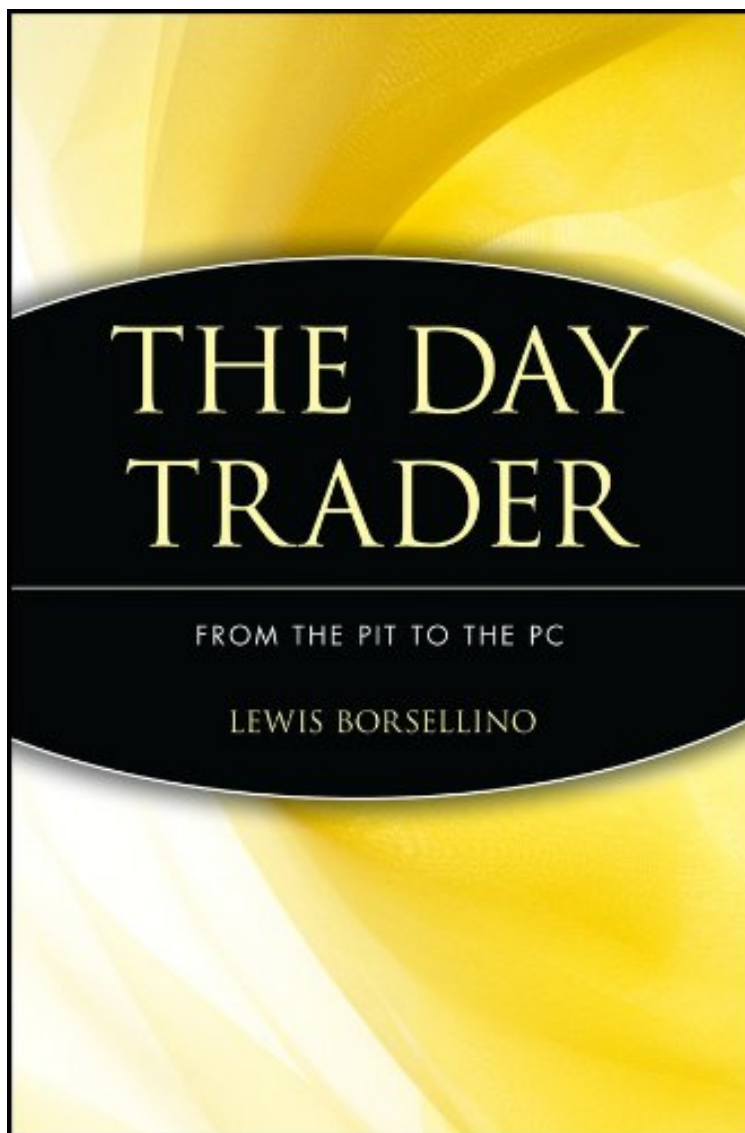


(Free download) The Day Trader: From the Pit to the PC

## The Day Trader: From the Pit to the PC

*Lewis Borsellino*

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**Lewis Borsellino : The Day Trader: From the Pit to the PC** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Day Trader: From the Pit to the PC:

4 of 4 people found the following review helpful. Read this review for honesty!By Ronnie AdkinsNever have I been more disappointed in the reviews on about a book. I nearly didn't read this because of the reviews, and that would've been a shame. Personally, I think that most people can't relate to the life of this man or his personality, and therefore they don't like him and give the book negative reviews. First, let me say that I am neither Italian, nor do I have this man's heavily choleric personality, but I am logical enough to review the book

for what it is. First, I don't know why people say the title is misleading. He never promised to make you a daytrader, it's simply called "The Day Trader". It's an auto biography of the man's life and yes, he happened to be a daytrader. If you wrote a biography, it wouldn't just be work related, it would be life-related. You can tell pretty easily that the man grew up as a tough kid with a tough family, fighting for everything they had. Yes his dad had mafia ties. Yes, he's very confident, if not arrogant as some might say, but did you expect to read about a pit trader with low self esteem? Good luck finding one of those! I actually thought it was sort of humbling that throughout the book he decries that basically everything he has accomplished in life is because of his dad in one way or another. Yes, he talks a lot about the pits and the change to electronic trading, but hey, it was big news in 1999 and life changing for a pit trader. I thought he was quite rationale about it all though, trying to embrace what he declared was the future (electronic trading) as opposed to holding onto the past. The man correctly predicted the CME and CBOT merger years before that happened. So what if he talks about his childhood a lot. I think most people would if they wrote a book about themselves. It's no different than Marty Schwartz talking about art all the time and Niederhoffer talking about hand ball constantly and if Livermore actually wrote a biography himself it would probably be 1/4th about fishing. Who are you to tell a man how to write about his own life? He never promised a book that would make you a great day trader. If you are a day trader (a real day trader) then you will enjoy this and all other books by actual day traders, because you already know you can't find them at church, parties or social gathering. They are few and far between and their story will always enthrall you. If you are still trying to make it as a day trader, then know that this isn't an instructional book. 1 of 1 people found the following review helpful. It reads like a thriller. By Reviewer in Warsaw Incredible book. It reads like a thriller. Even if you're not interested in the financial world, this man's story makes it a whirlwind. I highly recommend it. 1 of 1 people found the following review helpful. Inspirational Account By Gary Myers I recommend this book to all traders. I worked as a runner at the Merc, but in the "Meat Dept"... Hogs, Cattle etc. I did travel through the S P Pit.....only wish I had met Mr. Borsellino then.

The SP futures pit is the ultimate arena for traders. It is a place where trading titans make split-second decisions on huge amounts of money, and fortunes appear and vanish with the blink of an eye. Successful day traders are brilliant, aggressive-and lucky. Lewis J. Borsellino is all three. And now he is telling his story. The nation's top SP futures trader, Borsellino takes you inside the world of the day trader. Chronicling Borsellino's incredible run on the floor of the Chicago Mercantile Exchange, *The Day Trader* offers a rare behind-the-scenes look at his everyday strategies and tactics. Raised to be a fierce and fearless competitor, Borsellino felt at home the first day he walked into the chaos and excitement of the Merc. In *The Day Trader*, he offers both a compelling story as well as an inside look at day trading and the SP market. Borsellino outlines exactly what contributed to his unparalleled success—a rare blend of discipline, drive, intelligence, and an uncanny ability to read and interpret the market. *The Day Trader* is also a candid memoir of a second generation Italian American who learned tough life lessons from his father. The senior statesman of the SP pit, Borsellino offers vivid firsthand accounts of the unique dynamics of the trading floor, the fortunes won and lost in the crash of 1987, the FBI investigation that rocked the futures trading industry, and the tense political battles between Merc titans Leo Melamed and Jack Sandner. He also shares war stories from the floor, many involving top traders such as Richard Dennis and George Soros. Finally, Borsellino chronicles the latest phase of his career, as he moves beyond the beloved trading pit to the challenges and opportunities of the electronic trading arena. More than the success story of one of the nation's most respected traders, *The Day Trader* offers practical insights into the futures markets, pit trading, market psychology, fundamental and technical analysis, and risk. It is a rare opportunity to see inside the mind of one of today's most brilliant traders. LEWIS J. BORSELLINO is the top SP futures trader in the United States with a career that has spanned an unprecedented 18 years. His long-term success puts him into the trading pantheon that features such luminaries as Paul Tudor Jones, Victor Niederhoffer, and bond trader Tom Baldwin. Borsellino is a frequent contributing commentator on CNN and CNBC where he is regarded as the "biggest and best trader" in SPs. PATRICIA CRISAFULLI COMMINS is a freelance business writer and former correspondent for Reuters America Inc. She has also written for *The Christian Science Monitor* and the *Wall Street Journal*.

.com The subtitle of *The Day Trader, From the Pit to the PC*, indicates the evolution of the trader from floor jockey to computer cowboy. But this is less an account of the trader's changing arena than the story of Lewis Borsellino, a fist-shaking Italian American from Chicago's West Side whose grit and determination helped him become one of the top traders in the Standard Poor futures pit. "When the world around me goes nuts, I become more sane. The wilder the market gets, the more disciplined I become." He credits this focus to his tough but compassionate Italian American father, a truck driver with a penchant for lightening the loads of his deliveries. "I do what I do so you don't have to," says the elder Borsellino, prior to getting busted by the feds for hijacking a million-dollar shipment of silver. Shedding his father's mobster ties, Borsellino quickly moves up the trading ranks, establishing a position—literally—on the second step of the Chicago Mercantile Exchange. For 18 years, he doesn't budge, sometimes using his fists to ward off aggressive traders, and gaining a "sixth sense" that helps him determine which way the market is headed. Although Borsellino provides a good deal of technical reasoning behind his many successes and failures, he repeatedly returns to

this intangible quality, stressing its importance and describing how it's made him millions. The Day Trader concludes with some thoughts on the pit's computerized future. Since writing the book, Borsellino has left the SP to become a fund manager. He relies on computers now more than ever, but wonders how digital day traders without floor experience will get their sense of market flow, timing, and price patterns. Borsellino's *The Day Trader* is a good place to start. --Rob McDonald "A legendary SP floor trader has written a powerful, brutally honest chronicle of his determined rise to the top of his profession. Touching and insightful, this riveting account is one of the best trading memoirs ever." -Nelson Freeburg, Publisher, Formula Research "The Day Trader provides a rare look into the events that shaped the extraordinary character of one of the most unique people to ever put on a trading jacket. Most compelling are the glimpses into Borsellino's Italian-American upbringing. It comes as no surprise that Borsellino places himself at the center of the maelstrom surrounding electronic trading versus open outcry and provides a truly balanced, intelligent, and unemotional view of the momentous transformation occurring in the financial markets. It is imperative that anyone involved in trading the markets - either traditionally or electronically - read this story and benefit from the insights of one of the great traders of our lifetime." -Mario Alberico, Former Senior Vice President, Electronic Trading, Chicago Mercantile Exchange "The Day Trader is must reading for anyone in the market. Lewis Borsellino is an Italian American hero who climbed the mountain with guts and honor." -Dominic Di Frisco, President Emeritus, Joint Civic Committee of Italian-Americans "...the most honest road map to a successful trading career ever written....generously salted with genuine insight into the workings of the market." -Worth Magazine

**From the Inside Flap**  
The Day Trader The SP futures pit is the ultimate arena for traders. It is a place where trading titans make split-second decisions on huge amounts of money, and fortunes appear and vanish with the blink of an eye. Successful day traders are brilliant, aggressive-and lucky. Lewis J. Borsellino is all three. And now he is telling his story. The nation's top SP futures trader, Borsellino takes you inside the world of the day trader. Chronicling Borsellino's incredible run on the floor of the Chicago Mercantile Exchange, *The Day Trader* offers a rare behind-the-scenes look at his everyday strategies and tactics. Raised to be a fierce and fearless competitor, Borsellino felt at home the first day he walked into the chaos and excitement of the Merc. In *The Day Trader*, he offers both a compelling story as well as an inside look at day trading and the SP market. Borsellino outlines exactly what contributed to his unparalleled success-a rare blend of discipline, drive, intelligence, and an uncanny ability to read and interpret the market. *The Day Trader* is also a candid memoir of a second-generation Italian American who learned tough life lessons from his father. The senior statesman of the SP pit, Borsellino offers vivid firsthand accounts of the unique dynamics of the trading floor, the fortunes won and lost in the crash of 1987, the FBI investigation that rocked the futures trading industry, and the tense political battles between Merc titans Leo Melamed and Jack Sandner. He also shares war stories from the floor, many involving top traders such as Richard Dennis and George Soros. Finally, Borsellino chronicles the latest phase of his career, as he moves beyond the trading pit to the challenges and opportunities of the electronic trading arena. More than the success story of one of the nation's most respected traders, *The Day Trader* offers practical insights into the futures markets, pit trading, market psychology, fundamental and technical analysis, and risk. It is a rare opportunity to see inside the mind of one of today's most brilliant traders.