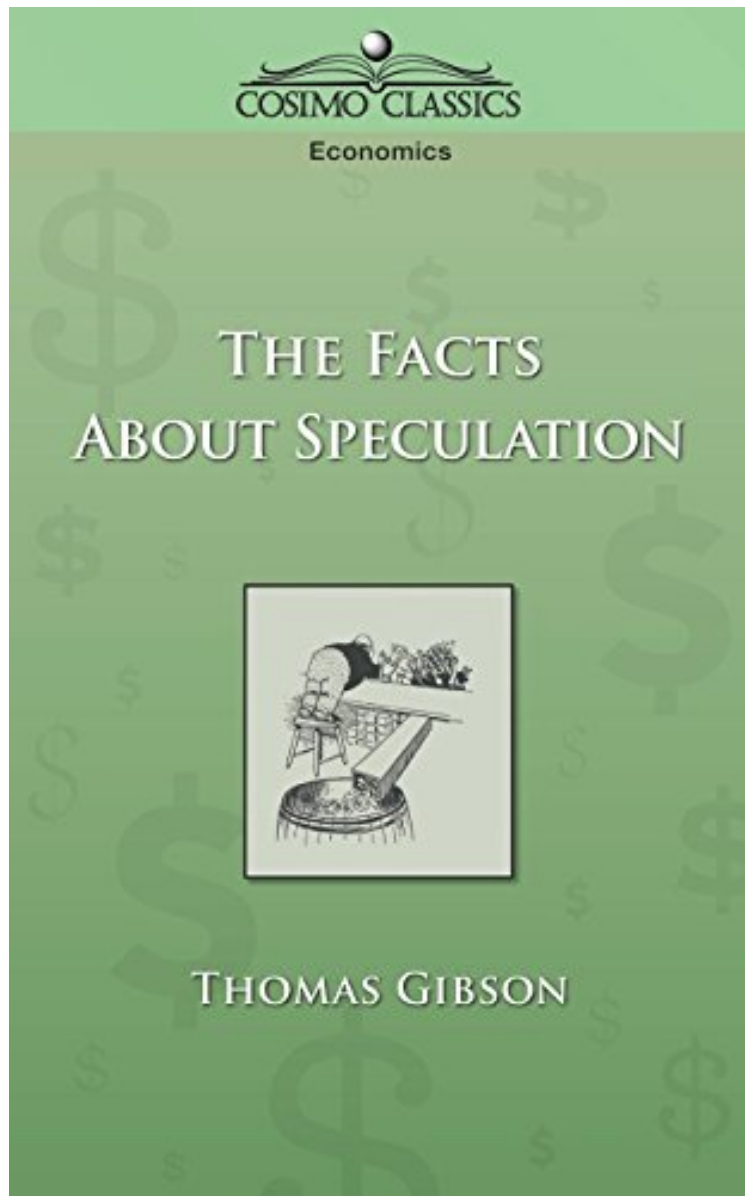


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The Facts About Speculation

Thomas Gibson

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Trying to call every market turn? Tempted to act on impulse rather than fact when investing your money? A major

mistake made by most investors and traders today is to try to call every market turn - a tactic that has very little chance of success. Not only is there a tendency to lose perspective in attempting to call every trend reversal, but also we invariably exhaust our objectivity and ultimately lose touch with the markets. The Facts About Speculation is a series of warnings about the dangers of speculation by the unprepared investor. Long considered an investment classic, Thomas Gibson demonstrates superior skill in analyzing, examining and offering the most important influences on stock prices. Concentrating on human errors in speculation, he maintains that excesses of emotion are principally responsible for a majority of speculative investment decisions. THOMAS GIBSON was a prolific writer on investment and speculation, having authored several books to his credit. His skill lay in analyzing, examining, and giving his readers, in an accessible form, all the principal factors in connection with speculation and stock prices.

From the Back Cover Trying to call every market turn? Tempted to act on impulse rather than fact when investing your money? A major mistake made by most investors and traders today is to try to call every market turn - a tactic that has very little chance of success. Not only is there a tendency to lose perspective in attempting to call every trend reversal, but also we invariably exhaust our objectivity and ultimately lose touch with the markets. THE FACTS ABOUT SPECULATION is a series of warnings about the dangers of speculation by the unprepared investor. Long considered an investment classic, Thomas Gibson demonstrates superior skill in analyzing, examining and offering the most important influences on stock prices. Concentrating on human errors in speculation, he maintains that excesses of emotion are principally responsible for a majority of speculative investment decisions. About the Author THOMAS GIBSON was a prolific writer on investment and speculation, having authored several books to his credit. His skill lay in analyzing, examining, and giving his readers, in an accessible form, all the principal factors in connection with speculation and stock prices.