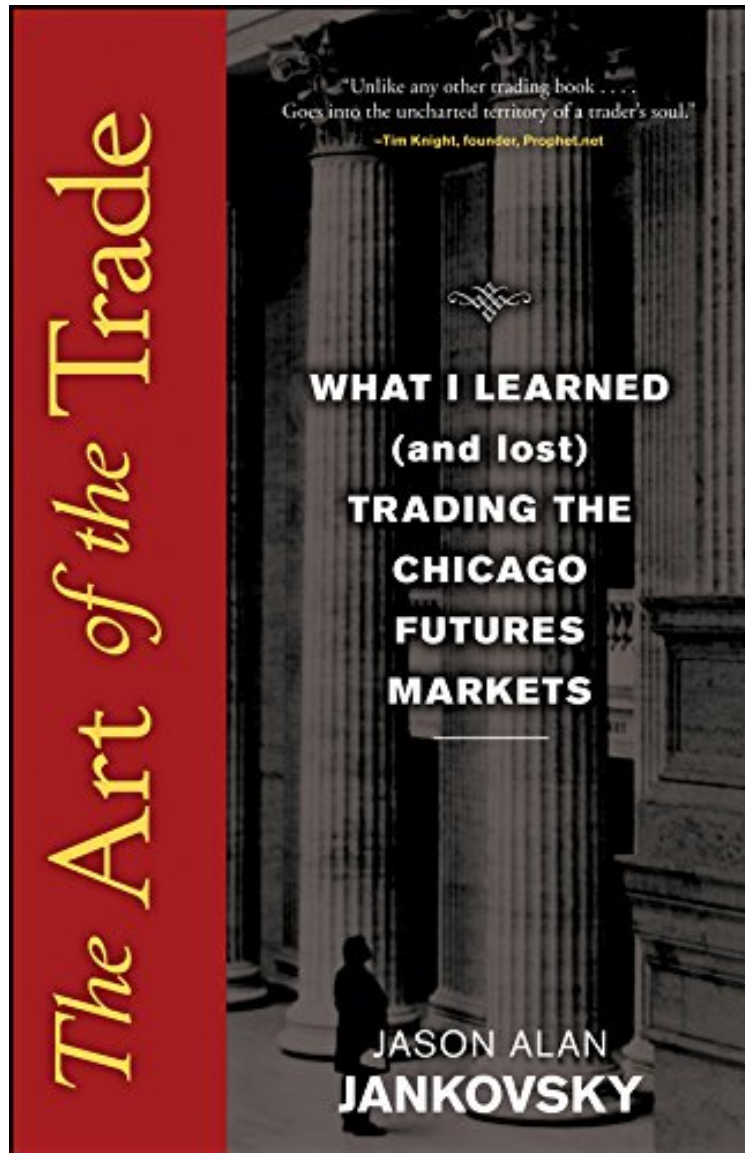


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## The Art of the Trade: What I Learned (and Lost) Trading the Chicago Futures Markets

Jason Alan Jankovsky

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**Jason Alan Jankovsky : The Art of the Trade: What I Learned (and Lost) Trading the Chicago Futures Markets** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Art of the Trade: What I Learned (and Lost) Trading the Chicago Futures Markets:

1 of 1 people found the following review helpful. Alternate Title: Don't Become an Expert at What DOESN'T Work.By Brian FortinTrading is about making and keeping profits, period. Unfortunately, most traders lose. It's not

that they can't make any money, it's just they can't hold onto it. They can't hold onto it because of their preconceptions about trading. Those preconceptions become stronger than reality because the human ape is delusional and doesn't really care about reality. Our preconceptions can also become almost a religion with people, hence the hostility when you pierce their bubble and tell them the truth. This is a loser's game, you are a loser, and you will remain a loser until you "get it" and change. In order to win, you have to physically and mentally do something different from all the other losers. I know it's painful to hear that technical analysis is not predictive, that you've wasted an enormous amount of time and money, and that all the icons you look up to are full of bull, but there it is. These icons are telling you what you want to hear to get your money. Losers crave what causes them to lose, so not a lot of books get published like this one, books that tell you the trader education community isn't going to help you. In fact, it's causing you to lose. Only you can help you by casting off your preconceptions and thinking for yourself. Most people are unable to do that, so I am not surprised some of the reviews were bad. People crave trading books that give them systems and indicators which will allegedly help them predict the future. But profitable trading has nothing to do with predicting the future. When I read those angry reviews, I have to laugh at the tacit admission they are losers who don't get it, and picture them going right back to the books that cause them to lose. Unlike a certain reviewer who panned the book and has read exactly 8 books on trading, I've paid my dues to have the standing to comment on a trading book. More important than the two hundred books on trading I've read, the thousands of pages of notes and writing I've produced, and the hundreds of hours of trader interviews and podcasts I've listened to, I've actually taken the time to think about trading over the last ten years. It's the thinking that will give you progress, not the volume of what you experience, because most of that stuff is brimming with what doesn't work. This book goes on my top shelf alongside the other trading books that actually say something helpful and contribute to the discussion. Rather than spitting bile back at the losers who don't get it, I'll offer a few titles to assist you in your journey to become a profitable trader. I think you'll find the following very helpful: *Chronicles of a Million Dollar Trader*, by Don Miller; *Diary of a Professional Commodity Trader*, by Peter Brandt; *Your Money and Your Brain*, by Jason Zweig; *One Good Trade*, by Mike Bellafiore. These authors "get it" and if you open your mind to thinking differently about trading, you just might get it too. 4 of 5 people found the following review helpful. An Awful Book By Dagdha This is the worst book I've read in a long time. It starts off well with some stories highlighting the level of corruption and incompetence in the industry he works in and it goes steadily downhill from there. From highlighting the incompetence and corruption in his industry he dedicates an entire chapter complaining about intrusive regulation. He spends a lot of time talking about finding god, his personal views of the social decay of the US and various other bit of nonsense that seem to have come into his oversized head over the course of a day. He spends very little time talking about successful trades he made or supporting his claims that he is consistently right more than 70% of time. The ego of the author is clearly evident throughout this book, at one time claiming to have developed a more efficient way of space travel before NASA and developing the closest solution in 2000 years to some mathematical problem, he did this after school over 5 days. I would suggest that these claims cast a level of suspicion over the various other claims he makes in the book (see above). The book is 154 pages long and included in that is a personal view of the author by his ghost writer, the intention of this chapter is clearly to buff up the number of pages in the book. I'm not even sure why the book needed a ghost writer given how little substance was in it. He spends a lot of time talking about how for the various derivatives he trades in, it's a zero sum game, in so far as one person wins at the expense of someone else. This book is clearly an extension of this. I bought it, paid the \$20 or whatever it was, got absolutely nothing out of it, other than a sense of shame for having read it, and he took my \$20. He wins, I lose. At the end of book there is suitable photo of his big dumb slimy head holding a 20 note. He almost seems to be saying "Ha you are just another dumb schmuck who doesn't deserve his money, I win!" 0 of 0 people found the following review helpful. A must have for any futures trader who wants to be the winner. By Jusskoz This book has always been my favorite and I was glad to have found a second copy on . Jankovsky gives you the blueprint for how to really "use" technical analysis. A true gem for those who are conceptually able to "get it".

*The Art of the Trade* is a searing portrait of the futures and options industry as seen through the eyes of someone who has participated in this arena for more than twenty years. On one level, it's a brutally honest, no-punches-pulled look at the individuals and institutions that comprise this unique community. On another level, *The Art of the Trade* is a personal story of the challenges author Alan Jankovsky faced as he battled the markets, the brokerage industry, and his own early penchant for self-destruction.

From the Inside Flap Trading is an intensely personal and subjective endeavor; one that is more an art than a science. And like all forms of art, the results are clearly visible, but the struggles of the artist involved are rarely ever seen. Over the course of his career, author Jason Alan Jankovsky has experienced both the best and the worst that trading has to offer, and now, in *The Art of the Trade*, he puts this discipline in perspective by taking you on a personal journey that reveals the harsh dynamics of this world. *The Art of the Trade* is a searing portrait of the futures and options industry as seen through the eyes of someone who has participated in this arena for more than twenty years. On one level, it's a brutally honest, no-punches-pulled look at the individuals and institutions that comprise this

unique community. Page by page, Jankovsky deftly describes the pseudo-professional brokerage offices that spring up like weeds in Chicago's financial district, only to suddenly disappear months later, and lays bare an industry where drug use, financial irresponsibility, and personal vendettas are commonplace; and where the customer is often the victim. On another level, *The Art of the Trade* is a personal story of the challenges faced by Jankovsky as he battles the markets, the brokerage industry, and his own early penchant for self-destruction. With each chapter, Jankovsky takes you through his journey of self-discovery and discusses what it takes to succeed on your own terms. He skillfully shares his hard-won experiences; from realizing that markets have a reality all their own to unlearning things we might consider essential to trading success; and shows you how these insights can put you in a better position to make it as a true trader. Both entertaining and informative, *The Art of the Trade* will help you come to grips with the realities of trading today's markets and deal with the constant state of adversity that is so much a part of them. With the lessons found throughout this book, you'll be prepared to survive and thrive in an environment that is far from stable.

**From the Back Cover**

**Praise for *The Art of the Trade***

"Mr. Jankovsky's *The Art of the Trade* is a fascinating account of trading futures and options from his perspective as a professional in the business. The harsh realities of the brokerage business he describes are sobering, if not frightening, to retail traders. Though some of his points are controversial, Jankovsky's emphasis on the necessity of self-study in obtaining consistent trading profits and his conclusion that so many people fail in the markets because they refuse to discover what market reality is and adapt to it make this book an important contribution to trading literature." —BILL KRAFT, author, *Trade Your Way to Wealth: Earn Big Profits with No-Risk, Low-Risk, and Measured-Risk Strategies*

"This book is a must-read for anyone interested in learning to trade or those who have never quite been able to make trading profitable. It is not often that you get an author who bears his soul to his strength and weaknesses, and his conclusion that you should never believe in anything but yourself is worth the price of the book. It is learning to know 'how to think' as opposed to 'what to think.'" —LARRY PESAVENTO, author, *Trade What You See: How to Profit from Pattern Recognition*

"Having traded for over twenty years, I've seen dozens of books about trading techniques and methods. But this is the first time I've encountered a book that goes into the uncharted territory of a trader's soul. Jankovsky delves into places that others haven't ventured, and this book's mixture of philosophy, theology, and real-life trading experiences provides a jolt of fresh perspective. This is unlike any other trading book that's ever been published." —TIM KNIGHT, author, *Chart Your Way to Profits: The Online Trader's Guide to Technical Analysis*; founder, Prophet.net; and Senior Vice President, thinkorswim Group

"Jason tells it like it is: he packs a real punch in telling you the true story of what it's like to be on the other side of the phone, from the broker's perspective. What you'll read might shock you, it will surely entertain you, and most of all — it will teach you things about the market that you can't learn anywhere else. One of the best books I've read about the market in the last ten years." —Rob Booker, independent trader and host of TraderRadio.net

"I have read hundreds of trading books, and *The Art of the Trade* is the first book that kept my interest from beginning to end. I have been weary to endorse books in the past. Not only do I endorse this book, I am also giving it to all of my friends." —GREG G. SWEET, President, Lotusbrokerage.com and Forexte.com

**About the Author**

Jason Alan Jankovsky is a twenty-plus year veteran of leveraged transaction trading. Trading extensively in futures, options, and FOREX since 1986, first as a customer and then as a registered broker, he is self-taught and self-educated. Working in almost all facets of the business, he has authored several trading systems, trained other successful traders and has been published in many industry periodicals; his numerous articles on global cash FOREX have appeared in *TraderSavvy*, *The Perspective*, *SFO Magazine*, and other industry publications. He is the author of *Trading Rules that Work: The 28 Essential Lessons Every Trader Must Master* (Wiley), an top-100 bestseller in the category of futures. He has focused on the psychology of trading as the key component to a successful trading methodology and teaches a six-week course on trading psychology every quarter to traders around the world. Jankovsky appears regularly as a guest speaker at many public and private trading forums and has been invited to speak at round-table discussions offered by the Orlando Money Show and others. Born and raised in Chicago, Illinois, Jankovsky is an avid sailor and private pilot.