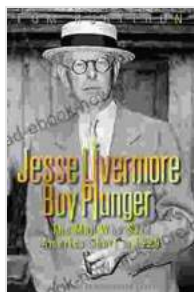


Jesse Livermore: The Boy Plunger Who Became a Wall Street Legend



Jesse Livermore - Boy Plunger: The Man Who Sold America Short in 1929 by Tom Rubython

★★★★☆ 4.6 out of 5

Language	: English
File size	: 7877 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 401 pages
Lending	: Enabled



Jesse Lauriston Livermore (July 25, 1877 – November 28, 1940) was an American stock trader and speculator. He is widely considered to be one of the greatest traders of all time.

Livermore began his trading career at the age of 14, when he dropped out of school and took a job as a runner for a Boston brokerage firm. He quickly learned the ropes of the business and began trading on his own account. By the age of 20, he had made his first million dollars.

Livermore was known for his aggressive trading style. He was willing to take big risks and often held large positions in thinly-traded stocks. He also had a uncanny ability to predict market movements. He was able to identify trends early and ride them for substantial profits.

Livermore's most famous trade was during the Panic of 1907. He correctly predicted the collapse of the market and made a fortune by shorting stocks.

However, Livermore's career was not without its setbacks. He lost millions of dollars in the 1929 stock market crash. He also had several other losing streaks throughout his career.

Despite his setbacks, Livermore remains one of the most successful traders of all time. He is the author of two books on trading, "Reminiscences of a Stock Operator" and "How to Trade in Stocks." His trading rules and strategies are still studied by traders today.

Livermore's Rules for Trading

Livermore developed a set of trading rules that he followed throughout his career. These rules were based on his own experience and observation of the markets. Some of his most famous rules include:

- **Never average a losing position.** This means that if you buy a stock and it starts to go down, you should not buy more shares to try to bring your average price down. This is a common mistake that many traders make, and it can lead to large losses.
- **Cut your losses short.** If a stock starts to go down, you should sell it quickly and take a loss. Don't wait for it to recover. The longer you hold on to a losing position, the bigger your losses will be.
- **Let your profits run.** If a stock starts to go up, you should hold on to it and let your profits grow. Don't be afraid to take profits, but don't sell too soon. The biggest profits are made by holding on to winning positions.

- **Trade with the trend.** The market is always trending, either up or down. You should trade in the direction of the trend. Don't try to pick tops or bottoms. The trend is your friend.
- **Don't overtrade.** One of the biggest mistakes that traders make is overtrading. This means trading too often or taking on too much risk. Overtrading can lead to large losses.

Livermore's Legacy

Jesse Livermore is considered to be one of the greatest traders of all time. His trading rules and strategies are still studied by traders today. He was a pioneer in the field of technical analysis, and his work has had a profound impact on the way that traders approach the markets.

Livermore's legacy is a mixed one. He was a brilliant trader who made a fortune from the markets. However, he also lost millions of dollars and struggled with personal demons. He committed suicide in 1940 at the age of 63.

Despite his tragic end, Livermore's legacy lives on. He is remembered as one of the greatest traders of all time, and his trading rules and strategies continue to be used by traders today.

Additional Resources

-

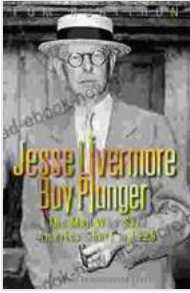
Jesse Livermore - Boy Plunger: The Man Who Sold

America Short in 1929 by Tom Rubython

★★★★☆ 4.6 out of 5

Language : English

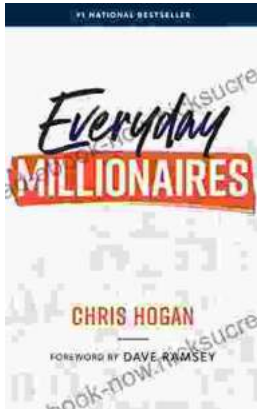
File size : 7877 KB



Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 401 pages
Lending : Enabled

FREE

DOWNLOAD E-BOOK



Chris Hogan: The Everyday Millionaire Who Shares His Secrets to Financial Success

Chris Hogan is an Everyday Millionaire who shares his secrets to financial success. He is the author of the bestselling book "Everyday Millionaires," which has sold over 1...



The True Story of Genius, Betrayal, and Redemption

In the annals of science, there are countless stories of brilliant minds whose work has changed the world. But there are also stories of...