



# Mastering Trade Selection and Management: Advanced Strategies for Long-Term Profitability

By Jay Norris, Al Gaskill

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## Mastering Trade Selection and Management: Advanced Strategies for Long-Term Profitability By Jay Norris, Al Gaskill

### Proven Trading Techniques for Lowering Risk and Increasing Profits

In *Mastering Trade Selection and Management*, market strategist Jay Norris provides proven strategies for generating profits on a consistent basis under all economic conditions. The secret lies not in predicting the market but rather in carefully managing your trade from beginning to end.

Norris gives you step-by-step instructions for selecting a market to trade, and determining which direction to trade the market, what to look for prior to trading, and when to enter and exit a trade. *Mastering Trade Selection and Management* takes the guesswork out of trading by showing you how to:

- Measure the effects employment, government interest-rate policy, and consumer confidence have on a market
- Determine what levels need to be breached to signal a change of trend
- Implement a monitoring system to gauge when the current trend is holding or changing
- Analyze markets down to an intraday level to identify historical support and resistance levels
- Avoid emotional pitfalls that might lead you to make poor decisions such as exiting a trade too early or failing to pull the trigger on a trade signal

Norris's simple five-step system for trading will make you a more consistent and profitable trader. Using the wealth of graphs, charts, and trading examples inside, you can research, set up, and test your trades in order to fine-tune them for the real world. You risk no money and qualify yourself to make more trades that are lucrative.

From planning to execution to exit, the blueprints to the fine art of trading are now in your hands with *Mastering Trade Selection and Management*.

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### Editorial Review

From the Back Cover

*Mastering Trade Selection and Management* shows you how to mentally prepare yourself for trading on a daily basis, orient yourself to trade with the trend, and tap into your market intuition. Using Jay Norris's simple system and easy-to-read charts and graphs, you will stay on point during the process of trade selection and timing?which is the key to properly managing a trade from entry to exit.

This authoritative guide shows you how to successfully trade through back-testing and demo trading before risking real money in the market. Apply Norris's proven five-step trading method to:

- Identify the right market to trade
- Determine which way the market is moving
- Set an entry and exit price based on quantifiable factors
- Monitor and manage the trade until you exit

*Mastering Trade Selection and Management* equips you with effective tools and methods for accurately appraising critical factors affecting a market. Even those out-of-the-blue situations that occur during the trading day can easily be managed with the methods described in this comprehensive guide.

Traders who think they can predict the markets are doomed to fail. Instead, let *Mastering Trade Selection and Management* show you how to measure a market's direction and momentum for maximum profit.

### About the Author

**Jay Norris** is the Chief Market Strategist and host of Live Market Exercise for Clovernest Financial Group in Chicago ([www.clovernest.com](http://www.clovernest.com)). He worked on the trading floor of the Chicago Board of Trade throughout the 1980s and 1990s in various roles before moving to the customer side of the business in 2001. He has published several articles about trading in *Technical Analysis of Stocks & Commodities* magazine. Norris is the coauthor of *Mastering the Currency Market*.

**Al Gaskill** has nearly 40 years of trading experience. He is a founder of Trading-U.com and coauthor of *Mastering the Currency Market*.

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