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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, May 25, 2012

Reading: One Trick Ponies

Jack Schwager's new book "[Hedge Fund Market Wizards](#)"

Schwager: You have seen a lot of traders. What are the characteristics of traders who succeed?

Clark: They all work hard. *Nearly all the successful traders I know are one-trick ponies. They do one thing, and they do it very well.* When they stray from that single focus, it often ends in disaster. In the hedge fund world, you will see traders who do one thing very well, make a lot of money at it, and then think, *This one thing is very boring. I can do other things because I am a genius.* So they start doing other things.

Schwager: But successful traders who are one-trick ponies, when that trick stops, they learn another trick.

Clark: That is exactly what happens, but some traders will change while their one trick is still working and destroy it. You need to be a bit obsessive to do the same thing 10 hours a day. People who are obsessive can become very good traders.

Steve Clark: Do More of What Works and Less of What Doesn't.

Posted by [SWART Trader](#) at 9:01 PM



1 comment:



[goodidea.vishal](#) April 2, 2014 at 8:56 PM

thanks ST :)

I remembered my school days ...

practice makes man PERFECT.

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