



Reminiscences of a Stock Operator

By Lefevre Edwin

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In the early 1900s Jesse Livermore was a legend - as a highly successful, yet intuitive trader of stocks. A private man, he rarely gave interviews until Edwin Lefevre persuaded him to give a series of interviews in which Jesse revealed the story - and the methods - of how he created a multi-million fortune from nothing. He didn't use sophisticated charts or statistics. He understood that stock prices - indeed any market - is driven by human fears, hopes, and selfish machinations. "Reminiscences of a Stock Operator" is written to be both entertainnig and enlightening. Widely referenced by the best trading textbooks, it should be primer reading for anyone hoping to make it as a successful trader in modern markets - FX, commodities, or stocks.

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Reminiscences of a Stock Operator By Lefevre Edwin Bibliography

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Editorial Review

Amazon.com Review

Stock investing is a relatively recent phenomenon and the inventory of true classics is somewhat slim. When asked, people in the know will always list books by Benjamin Graham, Burton G. Malkiel's *A Random Walk Down Wall Street*, and *Common Stocks and Uncommon Profits and Other Writings* by Philip A. Fisher. You'll know you're getting really good advice if they also mention *Reminiscences of a Stock Operator* by Edwin Lefèvre.

Reminiscences of a Stock Operator is the thinly disguised biography of Jesse Livermore, a remarkable character who first started speculating in New England bucket shops at the turn of the century. Livermore, who was banned from these shady operations because of his winning ways, soon moved to Wall Street where he made and lost his fortune several times over. What makes this book so valuable are the observations that Lefèvre records about investing, speculating, and the nature of the market itself. For example:

"It never was my thinking that made the big money for me. It always was my sitting. Got that? My sitting tight! It is no trick at all to be right on the market. You always find lots of early bulls in bull markets and early bears in bear markets. I've known many men who were right at exactly the right time, and began buying or selling stocks when prices were at the very level which should show the greatest profit. And their experience invariably matched mine--that is, they made no real money out of it. Men who can both be right and sit tight are uncommon."

If you've ever spent weekends and nights puzzling over whether to buy, sell, or hold a position in whatever investment--be it stock, bonds, or pork bellies, you'll be glad that you read this book. *Reminiscences of a Stock Operator* is full of lessons that are as relevant today as they were in 1923 when the book was first published. Highly recommended. --Harry C. Edwards

Review

"...whilst stock market tomes have come and gone this remains popular and in print 80 years on..." (GQ Magazine November 2003)

From the Inside Flap

Reminiscences of a Stock Operator

"... I learned early that there is nothing new in Wall Street. There can't be because speculation is as old as the hills. Whatever happens in the stock market today has happened before and will happen again. I've never forgotten that.... The fact that I remember that way is my way of capitalizing experience."

—**from Reminiscences of a Stock Operator**

First published in 1923, *Reminiscences of a Stock Operator* is the fictionalized biography of Jesse Livermore, one of the greatest speculators who ever lived. Now, more than 70 years later, *Reminiscences* remains the most widely read, highly recommended investment book ever written. Generations of investors have found that it has more to teach them about themselves and other investors than years of experience in the market. They have also discovered that its trading advice and keen analyses of market price movements ring as true today as in 1923. Jesse Livermore won and lost tens of millions of dollars playing the stock and commodities markets during the early 1900s—at one point making the then astronomical amount of ten million dollars in just one month of trading. So potent a market force was he in his day that, in 1929, he was widely believed to be the man responsible for causing the Crash. He was forced into seclusion and had to

hire a bodyguard. Originally reviewed in The New York Times as a nonfiction book, *Reminiscences of a Stock Operator* vividly recounts Livermore's mastery of the markets from the age of 14. Always good at figures, he learns, early on, that he can predict which way the numbers will go. Starting out with an investment of five dollars, he amasses a fortune by his early twenties and establishes himself as a major player on the Street. He makes his first killing in 1906, selling short on Union Pacific. He goes on to corner the cotton market, and has a million-dollar day. Bullish in bear markets and bearish among bulls, he claims that only suckers gamble on the market. The trick, he advises, is to protect yourself by balancing your investments, and selling big on the way down. Livermore goes broke three times, but he comes back each time feeling richer for the learning experience. Offering profound insights into the motivations, attitudes, and feelings shared by every investor, *Reminiscences of a Stock Operator* is a timeless instructional tale that will enrich the lives—and portfolios—of today's traders as it has those of generations past.

Users Review

From reader reviews:

Carla Smith:

Book is to be different per grade. Book for children right up until adult are different content. As it is known to us that book is very important usually. The book *Reminiscences of a Stock Operator* had been making you to know about other know-how and of course you can take more information. It is quite advantages for you. The book *Reminiscences of a Stock Operator* is not only giving you considerably more new information but also to get your friend when you feel bored. You can spend your spend time to read your reserve. Try to make relationship using the book *Reminiscences of a Stock Operator*. You never experience lose out for everything in case you read some books.

Margaret Burton:

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Allen Mullinax:

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