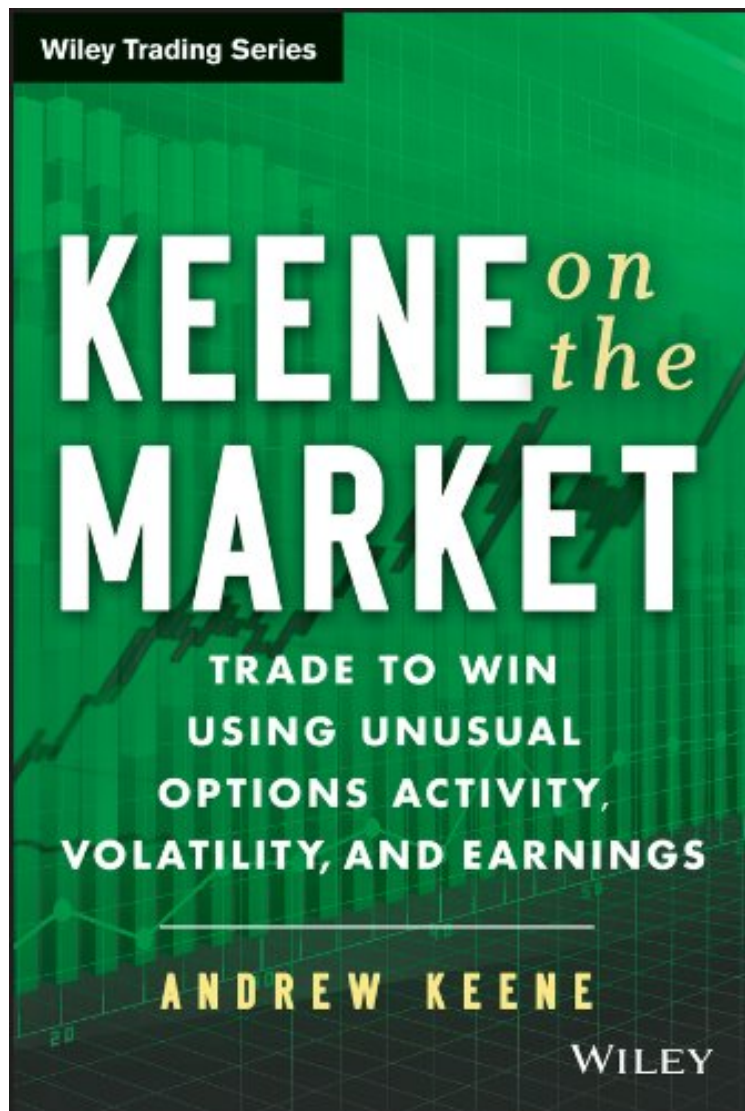


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Keene on the Market: Trade to Win Using Unusual Options Activity, Volatility, and Earnings (Wiley Trading)

Andrew Keene

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Andrew Keene : Keene on the Market: Trade to Win Using Unusual Options Activity, Volatility, and Earnings (Wiley Trading) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Keene on the Market: Trade to Win Using Unusual Options Activity, Volatility, and Earnings (Wiley Trading):

15 of 16 people found the following review helpful. Solid Options Education from One of the BestBy long time erI've been following Andrew on Twitter and catching his segments on Bloomberg and elsewhere for close to two years now. He's obviously a very knowledgeable and successful trader, and his unique experience on the floor and upstairs

makes this book a compelling read. The book accomplishes what it's marketed to do: provide options education for all levels. My main critiques below:1) The first few chapters are going to be very slow for anyone with even basic knowledge of trading in equities and/or options (again, this book is supposed to be all-encompassing, so this wasn't unexpected).2) Upon finishing the book, it felt like my money really only bought me the last 25% of the book (which is worth it in and of itself to get a deeper dive into Andrew's trading plan, details of which he sprinkles throughout the book before explaining them in full detail in the final chapters). This is where you're going to get the most value out of the book, in my opinion.3) Andrew probably won't win a Pulitzer Prize for his writing ability/style any time soon, and at times it feels like the book was only glanced at by a copy editor. Many of the questions at the end of the chapters feel like filler, and some of them reference material that hasn't been covered yet (and in some cases, the material in questions aren't covered). Still, you're not buying *Catcher in the Rye*, so this isn't a huge issue (though it is probably the main reason I'm not awarding five stars - this bullet point probably bothered me more than it will others).4) Overall, I am very happy with the content Andrew provided and found the book to be very educational and entertaining, if sloppy at times, and will be using it as a regular reference.9 of 10 people found the following review helpful. Interesting readBy SaadzoAfter reading about the author being the biggest independent trader for apple stock on three different occasions in the first few chapters and seeing a pitch for his website, I was worried that I had picked up a pitch book for the authors other products. Fortunately the book proved to be a good source of insight into the parts of options that I was most interested in. Things like the role of a market maker and their thought process and role in the exchanges were covered which is something I had not found in any of the other investment books I had read. In addition to this the author also did a very good job explaining the more complicated option strategies along with a very thorough breakdown of all the strategies positives and negatives. His trading approach and more importantly, discussion of his thought process were also strengths in the book. The only reason I didn't give it 5 stars is the author said he uses ichimoku analysis as the centerpiece of his technical analysis but didn't provide much detail on how he used it. Since he indicated it was the best indicator to use, I think a little more detail and an example of how he uses it would have been appropriate since he indicated he uses all five signals when most people rely on 3. If the author ever added a supplemental chapter on this topic, then the book would easily be a 5 star resource on option investing.5 of 6 people found the following review helpful. Excellent book!By Mark BenningKeene on the Market was both a great introduction to options as well as a good overview of some more advanced options trading strategies. The book covered all the basics of trading options - including risk, reward, breakeven points, timeframes, and volatility. It also delved into some more advanced strategies using strangles, straddles, butterflies, and condors. As an intermediate-level options trader I received a great refresher on the basic concepts and learned some new strategies I plan to employ in my daily trading. I'm looking forward to his next book coming out, hopefully soon. I'd also recommend checking out Andrew Keene's private Twitter feed @KOTMPremium - I've been following it recently and making money from it.

A leading expert unveils his unique methodology for options trading Options provide a high leverage approach to trading that can significantly limit the overall risk of a trade or provide additional income. Yet, many people fail to capitalize on this potentially lucrative opportunity because they mistakenly believe that options are risky. Now options expert Andrew Keene helps aspiring investors to enter this sector by explaining the principles of the options market and showing readers how to utilize calls and puts successfully. Leading options expert Andrew Keene demystifies the basics of options trading Debunks the myth that call purchases are synonymous with being bullish and that put purchases are bearish Lays out in detail two distinct proprietary trading plans readers can follow Explains how to trade using market maker techniques and tricks from the trading floor to help with his probabilities in options trading Andrew Keene is best known for reading unusual options activity and seeing what others don't. Now he shares what he knows in a book that opens the opportunities of options trading to any investor.

.com QA with Andrew Keene, Author of *Keene on the Markets* How did you get started with trading? Like many seniors, I attended several career fairs the fall of my senior year at University of Illinois Champaign-Urbana. I interviewed for all types of positions - investment banker, financial analyst, you name it - but I kept coming back to the trading interviews. At the time, all the big trading firms would come on campus. Susquehanna, Wolverine, and Botta Capital. From the outset, I enjoyed the brainteasers they asked in interviews - "How many square miles in California?" and "How much would I charge to wash all the windows in Seattle?" Another attraction was the desire to avoid monotony, and do something other than the standard "9 to 5 thing." In the end, I got an offer from Botta and the rest is history. Needless to say, I enjoyed the opportunity immensely -- and the money wasn't bad either. What made you trade options specifically? Options are one of the most complex products available to trade -- there are so many factors to consider. I've talked to a lot of traders - equity traders, future traders, forex traders - and many find this to be intimidating. I'm the exact opposite - all the complexity allows for traders to run more strategies than with other products. I enjoy the freedom this complexity allows me. It also helped that Botta stood for "Best Options Traders There Are" - options were their specialty, so it wasn't really a matter I had a choice in once I accepted their offer. What

is your favorite part about trading? Your least favorite part? For me, the best part of my trading is being my own boss, and having no one but myself to blame if I'm not making the money I feel I should be. My least favorite part is the feeling of knowing that sometimes, no matter how perfectly I may conceive a trade, it may still go against me because the market is not on my side. What has changed the most since you got into the business? When I first started trading in 2001, you were just beginning to see HFT (high frequency traders) and algorithm-based firms come into the picture. The equity option markets were nickel-wide, weekly options did not exist, and there was still massive volume taking place on the CBOE floor. Nowadays, there are only a few really active pits on the CBOE floor, both index options, the SPX and VIX. The markets are penny-wide, and the equity option volume has moved upstairs. I was a market maker on the floor - now nearly all of the market makers are computers. What does this mean? While at the time I was disappointed, and part of me is even nostalgic for my days on the floor, it's actually very good news for your average trader or investor. Retail investors can now access massive liquidity at their fingertips - from a laptop or even a smart phone. I miss my days on the floor, but it's great to see so many people have access to freedom and rewards that educated trading can allow. What was the most difficult thing in moving from the trading pits to upstairs? On the floor, I could get away with having some of a "cowboy" mentality - I would shoot first, and ask questions later. I didn't have a choice - a broker would come in the pit and ask me for a market - I'd have to price options, or "make a market," otherwise I'd miss out. Upstairs, I've realized I need to be more cautious in order to continue to trade profitably over time. With every trade, I have to calculate my risk and reward, my break-even points. I pre-determine all my entries and exits, and look at many other factors according to several strict processes, which I discuss in my book. What is KeeneOnTheMarket? KOTM is an online service that serves to educate both investors and traders on option strategies, facilitating better risk management and trading ideas. From my standpoint, my goal isn't so much to help others trade profitably, but to help others avoid losses. KOTM offers a live trading room and a premium twitter service, but most importantly we provide options education and mentoring. The LIVE Trading Room serves to facilitate what I have dubbed as the "new wave" of trading -- individual retail investors actively trading their own accounts. In the trading room, I provide 7 hours of market commentary per day. We currently have around 75 traders in our room, ranging from hobbyists to hedge fund managers. Members are able to chat with myself and one another in the room. The premium Twitter feed is a scaled back version of this: I tweet out much of what I say to the room and the positions I am monitoring. I cannot give recommendations or advice, just how I am personally trading my own money, so I just show all my entries, exits, and the unusual options activity I'm watching. What gave you the idea to write *Keene on the Market: Trade to Win Using Unusual Options Activity, Volatility, Earnings*? The goal was the same as for KOTM - to prevent others from losing money. People are going to trade regardless of whether or not they're profitable. I've seen too many people lose money on good trades because of poor risk management. Trades that should've worked out, but maybe a Black Swan event occurred, maybe something completely unexpected, like a legal issue. The types of losses that could've been prevented easily had the trader only sensibly managed his or her risk. I felt by writing a book, this message could reach a wider audience than I could with my trading room. Why should someone buy your book? Hands down, I believe this is the most complete handbook available today in terms of trading equity options. It is suitable for all skill levels - from someone just starting out trading or trading options to a veteran option trader. What suggestions do you have for novice traders? What about experienced traders? If you want to earn consistent profits over time, invest in your education. Keep a trade log of every trade you take, and your motivation. This from time to time. The same advice holds for experienced traders: always be studying, trying to gain an edge, a leg up on our competition. During my days at Botta, I would come home dead tired from 10-hour work days, but I would still study, trying to hone my craft and be better than the next guy. Don't be the guy who says 'I'll buy education one time.' Make the investment early, study hard, and keep your head up. I've been in the business over a decade, and I still spend several hours each week reading, studying, trying to enhance my knowledge and hone my skills. Who has inspired you the most professionally? The traders at Botta Capital. Even though the firm went insolvent, the traders there were the best I've ever seen. I'm forever indebted to them for the skills they taught me, skills that led me to having some really great years on the floor - personally and financially. Now, I've tried to repay the favor by passing this knowledge along to others in this book.