

The Day Trader: From the Pit to the PC

By Lewis Borsellino

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The S&P futures pit is the ultimate arena for traders. It is a place where trading titans make split-second decisions on huge amounts of money, and fortunes appear and vanish with the blink of an eye. Successful day traders are brilliant, aggressive-and lucky. Lewis J. Borsellino is all three. And now he is telling his story. The nation's top S&P futures trader, Borsellino takes you inside the world of the day trader.

Chronicling Borsellino's incredible run on the floor of the Chicago Mercantile Exchange, *The Day Trader* offers a rare behind-the-scenes look at his everyday strategies and tactics. Raised to be a fierce and fearless competitor, Borsellino felt at home the first day he walked into the chaos and excitement of the Merc. In *The Day Trader*, he offers both a compelling story as well as an inside look at day trading and the S&P market. Borsellino outlines exactly what contributed to his unparalleled success-a rare blend of discipline, drive, intelligence, and an uncanny ability to read and interpret the market. *The Day Trader* is also a candid memoir of a second generation Italian American who learned tough life lessons from his father.

The senior statesman of the S&P pit, Borsellino offers vivid firsthand accounts of the unique dynamics of the trading floor, the fortunes won and lost in the crash of 1987, the FBI investigation that rocked the futures trading industry, and the tense political battles between Merc titans Leo Melamed and Jack Sandner. He also shares war stories from the floor, many involving top traders such as Richard Dennis and George Soros.

Finally, Borsellino chronicles the latest phase of his career, as he moves beyond the beloved trading pit to the challenges and opportunities of the electronic trading arena. More than the success story of one the nation's most respected traders, *The Day Trader* offers practical insights into the futures markets, pit trading, market psychology, fundamental and technical analysis, and risk. It is a rare opportunity to see inside the mind of one of today's most brilliant traders.

LEWIS J. BORSELLINO is the top S&P futures trader in the United States with a career that has spanned an unprecedented 18 years. His long-term success puts him into the trading pantheon that features such luminaries as Paul Tudor Jones, Victor Niederhoffer, and bond trader Tom Baldwin. Borsellino is a frequent contributing commentator on CNN and CNBC where he is regarded as the "biggest and best trader" in S&Ps. PATRICIA CRISAFULLI COMMINS is a freelance business writer and former correspondent for Reuters America Inc. She has also written for *The Christian Science Monitor* and the *Wall Street Journal*.

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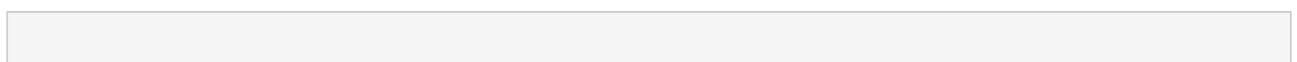
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The Day Trader: From the Pit to the PC By Lewis Borsellino Bibliography

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Editorial Review

Amazon.com Review

The subtitle of *The Day Trader, From the Pit to the PC*, indicates the evolution of the trader from floor jockey to computer cowboy. But this is less an account of the trader's changing arena than the story of Lewis Borsellino, a fist-shaking Italian American from Chicago's West Side whose grit and determination helped him become one of the top traders in the Standard & Poor futures pit. "When the world around me goes nuts, I become more sane. The wilder the market gets, the more disciplined I become." He credits this focus to his tough but compassionate Italian American father, a truck driver with a penchant for lightening the loads of his deliveries. "I do what I do so you don't have to," says the elder Borsellino, prior to getting busted by the feds for hijacking a million-dollar shipment of silver.

Shedding his father's mobster ties, Borsellino quickly moves up the trading ranks, establishing a position--literally--on the second step of the Chicago Mercantile Exchange. For 18 years, he doesn't budge, sometimes using his fists to ward off aggressive traders, and gaining a "sixth sense" that helps him determine which way the market is headed. Although Borsellino provides a good deal of technical reasoning behind his many successes and failures, he repeatedly returns to this intangible quality, stressing its importance and describing how it's made him millions.

The Day Trader concludes with some thoughts on the pit's computerized future. Since writing the book, Borsellino has left the S&P to become a fund manager. He relies on computers now more than ever, but wonders how digital day traders without floor experience will get their sense of market flow, timing, and price patterns. Borsellino's *The Day Trader* is a good place to start. --*Rob McDonald*

Review

"A legendary S&P floor trader has written a powerful, brutally honest chronicle of his determined rise to the top of his profession. Touching and insightful, this riveting account is one of the best trading memoirs ever." -Nelson Freeburg, Publisher, Formula Research

"The Day Trader provides a rare look into the events that shaped the extraordinary character of one of the most unique people to ever put on a trading jacket. Most compelling are the glimpses into Borsellino's Italian-American upbringing. It comes as no surprise that Borsellino places himself at the center of the maelstrom surrounding electronic trading versus open outcry and provides a truly balanced, intelligent, and unemotional view of the momentous transformation occurring in the financial markets. It is imperative that anyone involved in trading the markets - either traditionally or electronically - read this story and benefit from the insights of one of the great traders of our lifetime." -Mario Alberico, Former Senior Vice President, Electronic Trading, Chicago Mercantile Exchange

"The Day Trader is must reading for anyone in the market. Lewis Borsellino is an Italian American hero who climbed the mountain with guts and honor." -Dominic Di Frisco, President Emeritus, Joint Civic Committee of Italian-Americans

"...the most honest road map to a successful trading career ever written....generously salted with genuine insight into the workings of the market." -Worth Magazine

From the Inside Flap

The Day Trader The S&P futures pit is the ultimate arena for traders. It is a place where trading titans make split-second decisions on huge amounts of money, and fortunes appear and vanish with the blink of an eye. Successful day traders are brilliant, aggressive-and lucky. Lewis J. Borsellino is all three. And now he is telling his story. The nation's top S&P futures trader, Borsellino takes you inside the world of the day trader. Chronicling Borsellino's incredible run on the floor of the Chicago Mercantile Exchange, The Day Trader offers a rare behind-the-scenes look at his everyday strategies and tactics. Raised to be a fierce and fearless competitor, Borsellino felt at home the first day he walked into the chaos and excitement of the Merc. In The Day Trader, he offers both a compelling story as well as an inside look at day trading and the S&P market. Borsellino outlines exactly what contributed to his unparalleled success-a rare blend of discipline, drive, intelligence, and an uncanny ability to read and interpret the market. The Day Trader is also a candid memoir of a second-generation Italian American who learned tough life lessons from his father. The senior statesman of the S&P pit, Borsellino offers vivid firsthand accounts of the unique dynamics of the trading floor, the fortunes won and lost in the crash of 1987, the FBI investigation that rocked the futures trading industry, and the tense political battles between Merc titans Leo Melamed and Jack Sandner. He also shares war stories from the floor, many involving top traders such as Richard Dennis and George Soros. Finally, Borsellino chronicles the latest phase of his career, as he moves beyond the trading pit to the challenges and opportunities of the electronic trading arena. More than the success story of one of the nation's most respected traders, The Day Trader offers practical insights into the futures markets, pit trading, market psychology, fundamental and technical analysis, and risk. It is a rare opportunity to see inside the mind of one of today's most brilliant traders.

Users Review

From reader reviews:

Frank Keating:

This The Day Trader: From the Pit to the PC book is just not ordinary book, you have it then the world is in your hands. The benefit you have by reading this book will be information inside this guide incredible fresh, you will get facts which is getting deeper a person read a lot of information you will get. This The Day Trader: From the Pit to the PC without we recognize teach the one who examining it become critical in imagining and analyzing. Don't become worry The Day Trader: From the Pit to the PC can bring when you are and not make your handbag space or bookshelves' turn into full because you can have it with your lovely laptop even cell phone. This The Day Trader: From the Pit to the PC having good arrangement in word as well as layout, so you will not sense uninterested in reading.

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