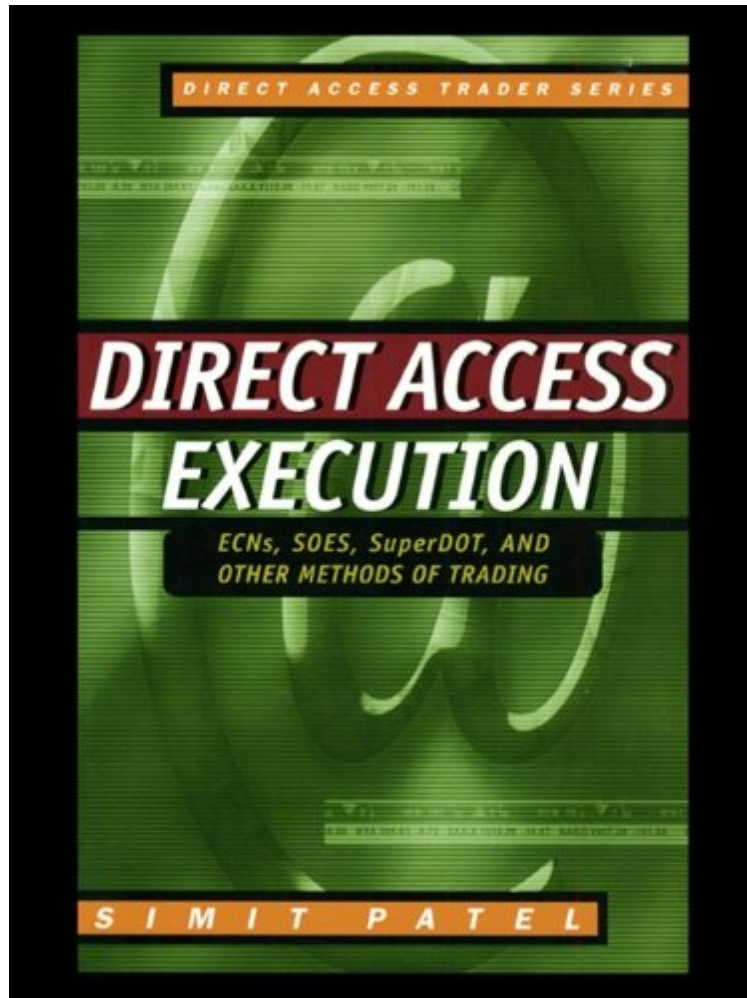


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Direct Access Execution: ECNs, SOES, SuperDOT, and Other Methods of Trading (Direct Access Trader)

Simit Patel

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Simit Patel : Direct Access Execution: ECNs, SOES, SuperDOT, and Other Methods of Trading (Direct Access Trader) before purchasing it in order to gage whether or not it would be worth my time, and all praised Direct Access Execution: ECNs, SOES, SuperDOT, and Other Methods of Trading (Direct Access Trader):

8 of 8 people found the following review helpful. Could not be worseBy A Customer...I honestly do not know what the author is talking about. In every chapter he just beats about the bush without providing any useful information.If it is a chapter on Tradescape (the title of the chapter is actually Tradescape) - the author provides a snapshot of the screen and goes on talking in general terms about investment portals, ECNS, their usefulness, price consideration, history, anything except how to use Tradescape.If it is chapter on SOES - it does not have any reasonable description

of how it works and what to do with it from either technical or trading perspective. The only two pieces of information which are provided in the chapter on SOES are completely wrong - i.e the book says that the maximum number of shares in SOES transaction is 100 when it is actually 1000. 5 minute rule is also interpreted incorrectly - the author does not explain that the transactions in the opposite direction are allowed within 5 minutes (i.e buy after sell or sell after buy). I did not find a picture of Level II screen in the whole book. How can one possibly talk about SOES, SelectNet, SuperDot, ECNs without even showing what information is available on Level II. What a piece of junk! 2 of 3 people found the following review helpful. Trust Me: Keep Shopping! By A Customer This book has two problems: First, it's out-dated and second, Mr. Patel writes in a sophomoric, anecdote-ridden style. If you're really looking for a practical guide to direct access service providers and markets, I suggest you contact the research departments of your local full-service brokerage firm and ask for industry reports on the subject. There's several firms that have published 20-65 page reports that explain every point of a direct access trade* from start-to-finish. Save your money, and pass on this one.* direct-access service providers, broker/dealer, clearing, markets market systems, etc. 5 of 8 people found the following review helpful. a real heartbreaking work of staggering genius By A Customer like all the black girls at the office say: "Simit? Uhhh, he so fine" ...and, really, that's how I feel about this book. It so fine. I am looking forward to the follow-up called Indirect and Unaccessible Execution: SuperDOT my ass!.

Before direct access traders can truly control their trading destinies and maximize their profits, they must understand the key avenues of EDAT execution. Direct Access Execution describes how to use today's most popular trading networks—ECNs, SOES, SuperDOT, SelectNet, and others. It reveals their pluses and minuses, then describes when, why, and how to use each system for maximum profit and precision. In addition, it carefully diagrams for traders exactly what happens after they hit the mouse button to execute each trade.

From the Back Cover Direct Access Order Techniques to Get Virtually Immediate Trade Executions and Eliminate Costly Trading Delays and Errors Direct access traders control their own destinies. By watching the real-time trading action unfold on their computer screens, they get the price they want, receive instant trade confirmation, and dramatically reduce their commissions. Yet before they can truly maximize their profits, E-DAT traders must understand the key avenues of trade execution, and when to use each for the greatest impact. Direct Access Execution walks you through the different techniques you can use to execute an E-DAT trade and describes when, why, and how to use each technique for maximum profit and risk protection. Look to this unique combination of in-depth reference resource and hands-on user's manual for information on: SelectNet, SuperDot, SOES, and more plus techniques to capitalize on the strengths of each When and why to use electronic communications networks (ECNs) versus NYSE or Nasdaq All about investment portals considered by many to be the future of E-DAT The Direct Access Traders Series shows you how to harness the power of today's financial technologies whether you make 2 trades per year or 2000. Other books in the series include: Understanding Direct Access Trading Mastering Direct Access Fundamentals Tools for the Direct Access Trader Trading Strategies for Direct Access Trading Technical Analysis for Direct Access Trading "This book will serve as a stepping stone toward enabling you to gain direct access to the financial marketplace. You will be provided with fundamental investment information, and information regarding how investment is changing for the better. By the end of this book, you should be capable of determining how you can optimize your investments through these new changes." From Chapter One Electronic direct access trading (E-DAT) is helping independent investors increase their trading profits while taking control of their own destinies. Direct Access Execution tells you about the most basic, yet crucial, tools of E-DAT—the systems and networks you use to execute trades. Concise, to the point, and filled with hands-on information, this book shows you how to execute your trades with the speed and precision of a billion-dollar institutional investor, even when you're looking to scalp only a few hundred dollars from a momentary price surge. From how to choose the best ECN for your trading style to which innovative products can help you place the most advantageous orders on the NYSE and Nasdaq, Direct Access Execution will strengthen your understanding of the major techniques for executing E-DAT trades. All the tools and resources you need are covered, including: Strategies to find the direct access provider that best fits your trading style and resources An informative, easy-reference QA section covering all aspects of execution methods Techniques to get into the turbulent but potentially profitable marketplace of IPOs and futures Web site addresses for ECNs, E-DAT firms, and exchanges; trading software and services; up-to-the-minute research and news; and much more Success at direct access trading requires speed and knowledge. Let Direct Access Execution show you where to go to get the best of both, and provide you with battle-proven tips for maintaining your edge in the most turbulent markets, sidestepping the traps of market makers and other traders and adding to the profitability of every on-screen trade you place. About the Author Simit Patel is currently an investment banking associate at InternetFundManager.com. Previously he worked at Periscope Analytics as an equity analyst. He is a graduate of the Stern School of Business at New York University.