

# Day Trading Smart Right From the Start

David Nassar

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# **David S. Nassar**

- President/CEO Market Wise Securities, Inc. Member NASD-SIPC,
- Twelve Years Award-Winning Securities Experience
- Published Best Selling Author
- Professional Trader

## **WHAT YOU WILL SEE AND LEARN**

- How Online Trading is Different than EDAT
- An Understanding of How “Order Flow” Works
- Picking Tradable Stocks
- Becoming a Specialist
- Tools and Techniques of the Electronic Trader
- The Process to Getting Started

**Electronic Direct Access Trading**

**(E-DAT)**

**Vs**

**On-Line Trading**

**(E-Mail)**

## **TOOLS OF THE TRADE**

- Technical Transmission
- Market Impact Cost (MIC)
- Showing your hand
- Limit/Market orders

## **EDAT**

- Gives the Public "Keys" to the "Gate" of Wall Street
- Institutional/Professional Trading through Technology
- Become Your Own Trade Desk
- Control Order Routing
- No One Touches Your Order, No "Paid for Order Flow"

## **WHY TRADE ELECTRONICALLY?**

- Controllable Downside
- Spread Trading versus Imbalance Trading
- Avoid MIC - Market Impact Cost



## **TRADING DISCIPLINES**

- Intra-Day Trading
- Momentum Trading
- Short Term "Swing" Trading
- Medium Term Trading (5-10 day positions)
- Long Term Positional Trading

Either way, **TAKE CONTROL!**

Freedom, you can trade full-time (career alternative)  
or part-time (secondary income source)

## **PICKING TRADABLE STOCKS**

- **Daily Minimum Volume Requirements- 2,000,000 shares**
- **Equity Pricing- no less than \$15 per share.**
- **Relative Strength- relative strength and correlation with market indices.**

Address <http://www.nasdaqtrader.com/dynamic/nasdaq100ndx.stm>

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## Nasdaq-100 Index

MONTHLY SHARE VOLUME

NASDAQ DAYONE

EXTENDED HOURS TRADING

DAILY MP POSITION REPORT

MONTHLY MARKET ACTIVITY

NASDAQ PERF. OVERVIEW

NASDAQ-100 INDEX

NASDAQ FINANCIAL-100 INDEX

NASDAQ SHORT INTEREST

AMEX ISSUES MONTHLY DATA

DEFINITIONS & DATA FIELDS

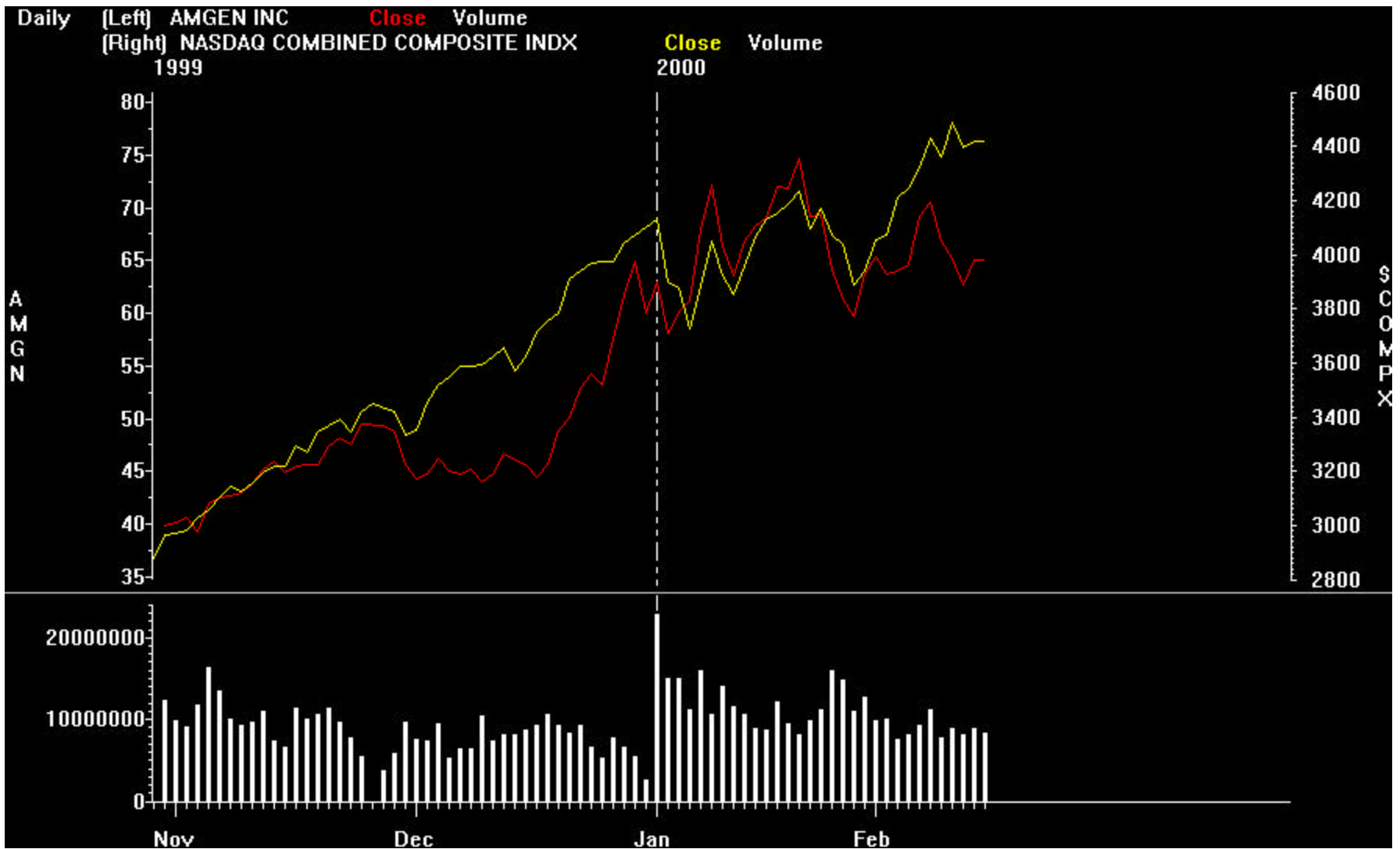
Monthly Share Vol.

## NASDAQ 100

Index Value	3986.13	Net Change	17.24	High	4005.45	Low	3918.75
Base Value	125	Adjusted Base Period Market Value (ABPMV)				122,508,473	

Nasdaq-100 Index<sup>®</sup> Calculation Report  
DRM and Market Value in Thousands  
Data as of February 14, 2000 Mkt Close

Company Name	Symbol	Last Price	DRM	Market Value	Market %
Apple Computer, Inc.	AAPL	115 13/16	421,500	48,814,968	1.24
Adobe Systems Incorporated	ADBE	89 5/8	221,274	19,831,682	0.5
ADC Telecommunications, Inc.	ADCT	75	351,861	26,389,575	0.67
Adelphia Communications Corporation	ADLAC	60	228,281	13,696,860	0.35
Adaptec, Inc.	ADPT	46 1/16	158,008	7,278,243	0.18
Altera Corporation	ALTR	74 11/16	526,997	39,360,088	1
Applied Materials, Inc.	AMAT	161 1/16	367,601	59,206,736	1.51
Applied Micro Circuits Corporation	AMCC	219 1/8	117,576	25,763,841	0.65
Amgen Inc.	AMGN	65 1/16	894,348	58,188,516	1.48



## **BECOMING A SPECIALIST**

- **Picking a short list of stocks**
- **Learning the levels**
- **Hot and Cold spots**
- **Knowing the ranges**
- **Knowledge of intra-day trading trends lead into swing trading capability**

## **TOOLS FOR MICRO (DAY) TRADING**

- **Level II**
- **Time and Sales**
- **Tape Resistance and Support**
- **Short term Price Charts**
- **Trading Ranges**
- **Indices and Futures**

# Level II Market Maker Screen with Real-Time Ticker

APPLE COMPUTER INC							
<b>AAPL</b>		<b>62 7/8</b>	<b>+13/16</b>	<b>↓</b>	<b>100</b>		
		High	64	52 wk High		65.00	
Bid	62 7/8	Low	62 1/16	52 wk Low		28.50 VOLUME	
Ask	62 15/16	Prv Cls	62 1/16	Open	62 19/32	2,141,700	
Name	Bid	Size	#Best	Name	Ask	Size	#Best
ARCA	62 7/8	1000	28	SNDV	62 15/16	100	1
ARCHIP	62 7/8	1000	1	AANA	62 15/16	100	1
ISLD	62 7/8	1700	261	MASH	62 15/16	100	8
MASH	62 13/16	1000	22	ISLD	62 15/16	300	273
SBSH	62 13/16	1000	5	FBCD	63	100	3
PWJC	62 13/16	100	9	MLCD	63	1000	4
INCA	62 13/16	1000	79	SBSH	63	1000	8
SLKC	62 13/16	100	2	PWJC	63	1000	3
MONT	62 3/4	1000	1	MSCD	63 1/16	1000	17
MSCO	62 3/4	500	23	NITE	63 1/16	200	74
MWSE	62 3/4	1000	5	SHWD	63 1/16	100	0
CANT	62 11/16	100	3	CIBC	63 1/8	1000	3
LEHM	62 11/16	1000	1	WEED	63 1/8	100	1
FBCD	62 5/8	100	7	COWN	63 1/8	100	2
GKMC	62 5/8	100	0	SELZ	63 1/8	100	2
GSCO	62 1/2	1000	6	WARR	63 1/8	100	0
NITE	62 1/2	500	71	PRUS	63 1/4	100	0

62 7/8	500
62 7/8	1000
62 7/8	200
62 15/16	100
62 13/16	300
62 7/8	500
62 53/64	100
62 53/64	100
62 13/16	900
62 13/16	100
62 13/16	200
62 13/16	300
62 13/16	100
62 7/8	100
---12:49---	
62 7/8	800
62 7/8	1000
62 7/8	500
62 7/8	2700
62 7/8	100
62 15/16	2500
62 7/8	100
62 15/16	100
62 15/16	100
62 7/8	100
---12:50---	
62 7/8	100

## View the Regional Screen for Listed Stocks

LUCENT TECHNOLOGIES INC						
LU		76	↓	+3 1/2	1000	t 16:28
High	76 1/4	Low		72 3/4	Acc. Vol.	8511700
Bid	75	Ask		76 1/4	Close	72 1/2
Exch	Bid	Size		Exch	Ask	Size
BSE	76 1/8	100		NYS	76 1/4	50000
CIN	76 1/8	200		CSE	76 1/4	500
NYS	76 1/8	7500		CIN	76 1/4	1000
NAS	76	100		PSE	76 1/4	500
PHS	76	100		PHS	76 3/8	100
CSE	76	100		BSE	76 3/8	100
PSE	75	500		NAS	76 3/8	100





## Order Entry, Execution, and Confirmation

Order Entry Screen

Date	Time	Action Taken	Result
08/12/1999	15:14:32	Buy 900 RHAT at 71 5/8 on ISLD (900 traded @ 71 5/8)	Executed
08/12/1999	15:14:36	Bought 500 RHAT at 71 5/8 with ISLD( order 0527-0769-006	Completed
08/12/1999	15:14:36	Bought 150 RHAT at 71 5/8 with ISLD( order 0527-0769-006	Completed
08/12/1999	15:14:37	Bought 200 RHAT at 71 5/8 with ISLD( order 0527-0769-006	Completed
08/12/1999	15:14:37	Bought 50 RHAT at 71 5/8 with ISLD( order 0527-0769-006	Completed
08/12/1999	15:15:41	Sell 900 RHAT at 71 3/4 on ISLD (900 traded @ 71 3/4)	Executed
08/12/1999	15:15:42	Sold 400 RHAT at 71 3/4 with ISLD( order 0527-0769-0070-0	Completed
08/12/1999	15:15:42	Sold 200 RHAT at 71 3/4 with ISLD( order 0527-0769-0070-0	Completed
08/12/1999	15:15:42	Sold 200 RHAT at 71 3/4 with ISLD( order 0527-0769-0070-0	Completed
08/12/1999	15:15:43	Sold 100 RHAT at 71 3/4 with ISLD( order 0527-0769-0070-0	Completed

Price: 71 3/4    LMT    Volume: 1000    PART    Margin:     SelectNet Pref:     Sell Short     Post (No Pref) on ARCA

Uppercase

BUY ARCA DAY    BUY ISI DAY    BUY ISLD DAY    BUY SOES DAY    BUY DAY

## MARKET INDICIES

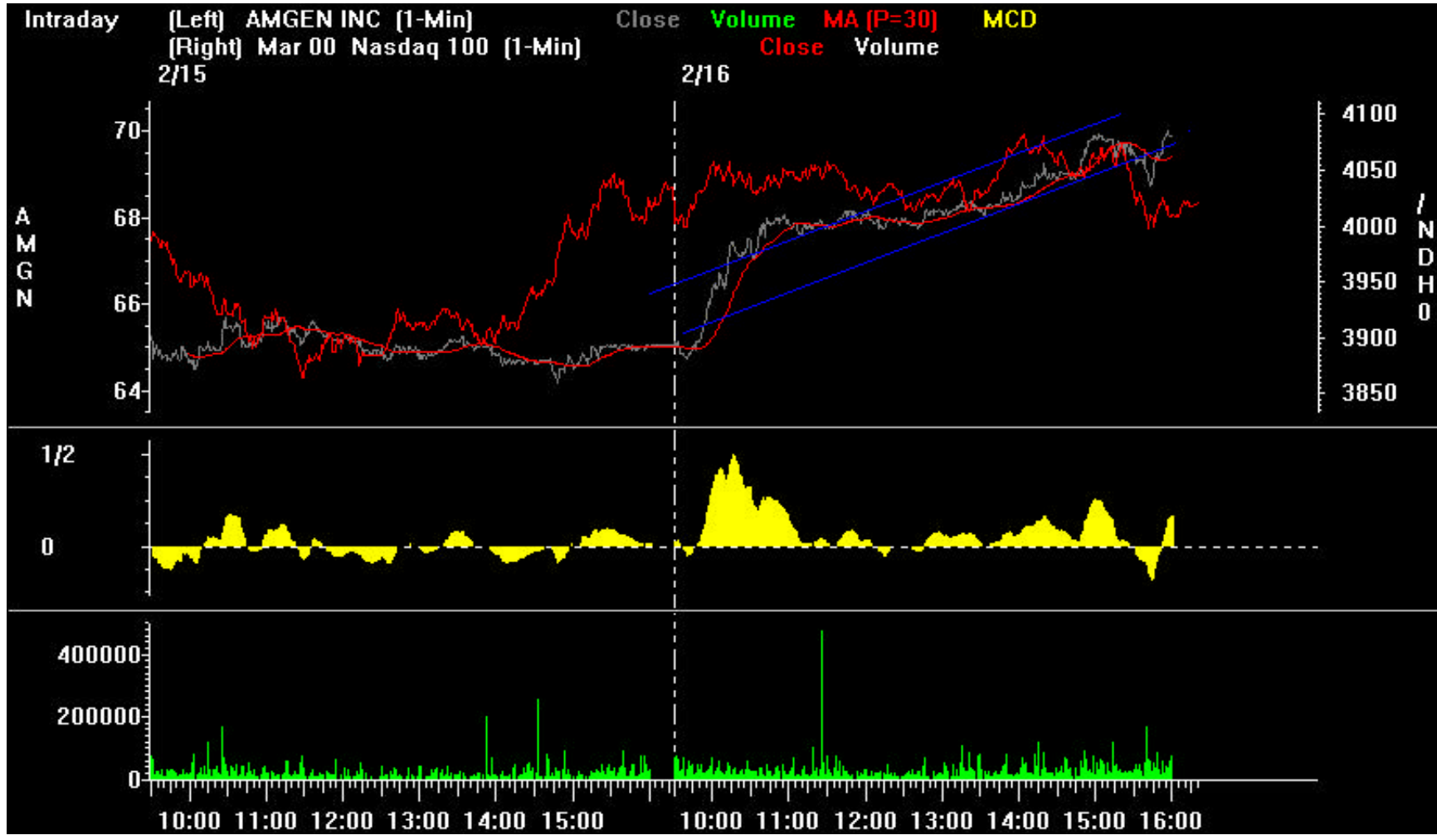
Symbol	Last	Change	et Chg. %	High	Low	Tot. Vol.
/SPHO	1392.80S	-17.20	-1.22	1410.50	1391.00	94946
\$SPX.X	1387.67S	-14.38	-1.03	1404.55	1385.58	
\$SPINX	5.13 S	-2.82	-35.47	7.78	2.45	
\$DJI	10561.41S	-156.68	-1.46	10741.67	10561.41	163283600
\$DJU	306.11 S	-1.31	-.43	308.25	305.57	13661500
\$DJT	2454.79S	+5.89	+.24	2479.62	2434.17	16939700
\$COMPX	4427.65S	+6.88	+.16	4477.64	4413.66	
\$NDX.X	3997.97S	+.94	+.02	4063.58	3982.55	
\$DOT.X	1126.51S	-8.77	-.77	1151.74	1123.80	
/USHO	93^22 S	-^02	-.07	93^24	93^10	223384
\$VIX.X	25.10 S	+.49	+1.99	25.76	24.21	
\$SOX.X	953.92 S	-.31	-.03	974.73	949.50	
\$MSH.X	1955.03	+6.42	+.33	1978.48	1948.30	
\$IIX.X	589.20 S	-5.39	-.91	599.73	587.91	
\$OIX.X	264.14 S	+2.98	+1.14	265.88	261.01	
\$XAU.X	66.66 S	-.28	-.42	68.64	66.59	
QQQ	200 S	-15/16	-.47	203 3/8	198 5/8	12654300

## **TOOLS FOR SWING TRADING**

- **Level II analysis - broad view**
- **Sector strength**
- **Identifying chart formations**
- **Technical support/resistance**
- **Awareness of relative strength and market correlation**
- **News driven events**
- **Moving averages**

## **TOOLS FOR THE TECHNIQUE**

- **Looking for trading ranges**
- **Hot and Cold spots**
- **Knowing the ranges**



## **EXTENDED HOURS TRADING**

- **Open in day session**
- **Close in or out of day session**

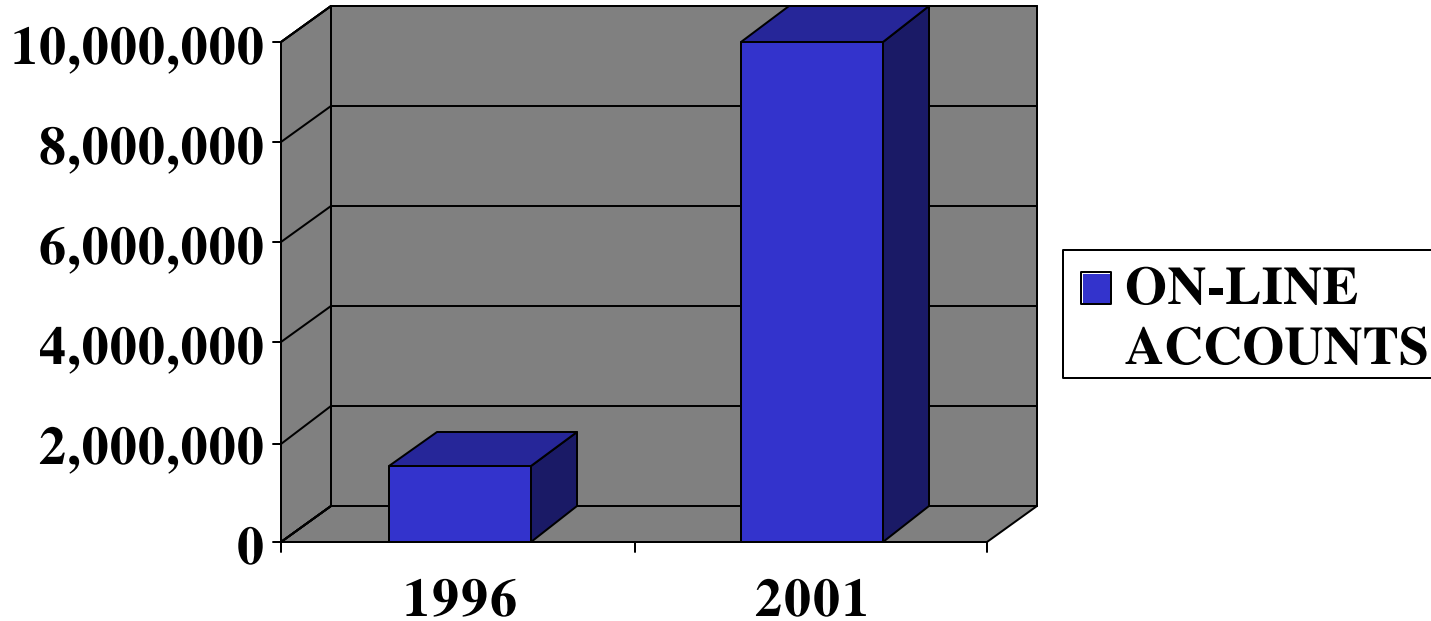
**WHERE DO I GO FROM HERE?**

**“Get the Knowledge”**



# “Get the Knowledge”

## EXPLOSIVE ON-LINE GROWTH



**“Get the Knowledge”**

DUMB MONEY  
SMART MONEY

**YOU CHOOSE!**

# WISE GUIDE

## HEADS UP

Posted by 9:10am EST

### --- potential market-moving news

No major news due today

Bonds close at 1:15 EST

### --- economic reports

Report Name	Release Time (EST)	Previous	Expected	Actual
CPI	8:30	0.1%	0.3%	0.2%
CPI less Food and Energy	8:30	0.2%	0.2%	0.1%
Business Inventories	8:30	0.2%	0.3%	0.9%
Capacity Utilization	9:15	81.0%	81.1%	81.3%
Real Earnings	10:00	0.3%		0.2%

### --- opening look

S&P 500 Fair Value:	12.06
Buy Programs:	14.08
Sell Programs:	9.98
S&P Futures Electronic Globex Quote:	1477.0
Prior Day S&P Cash Index Close:	1449.68
Difference:	27.32
Globex Net Change:	+18.50
Opening Look:	Above Fair Value / Buy Program Territory
Bond Futures Last:	90 ^18
Bond Futures Net Change:	+ ^09

	Latest Quote	Net Change	Pct Change
London	6627.60	96.10	+1.47%
Paris	5756.42	123.18	+2.19%
Germany	7140.17	184.19	+2.65%
Japan	18956.15	123.26	+0.65%
Hong Kong	15542.23	-91.73	-0.59%

### --- WiseGuide analysis:

Looks like things are in place again for stocks to resume their strong uptrend. Now that Greenspan has spoken (a non-event), bonds are higher, economic data is right in line, and Intel's numbers were better than expected, the scared money that was waiting on the sidelines should pour into the marketplace. This latest shakeout has actually helped the market internals and with everything in place, we should see a very nice rally materialize. This continues to be a momentum market on both the upside and the downside, and when the market gets a head of steam it continues in that direction. Look for higher prices all day, with shallow pullbacks making it difficult for buyers to get in.

### --- earnings watch

Company Name	Symbol	Expected
Briggs & Stratton Corp.	BCG	1.38
First Union Corp.	FTU	.86
Jones Pharm.	JMED	.28
Charles Schwab	SCH	.18
Teva Pharm.	TEVA	.61

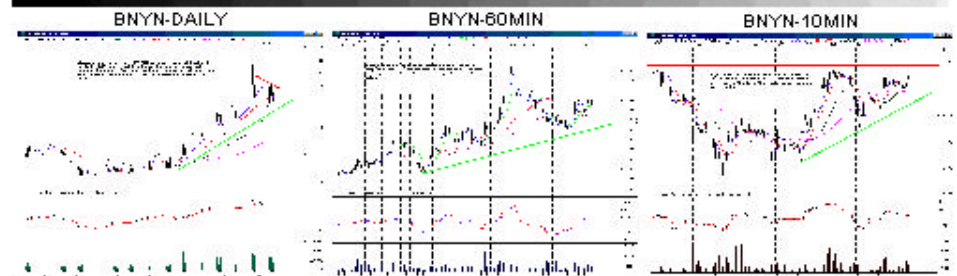
### --- widely traded

(click on chart to view, close window to return)



### --- check it out

(click on chart to view, close window to return)



## AN HOUR IN

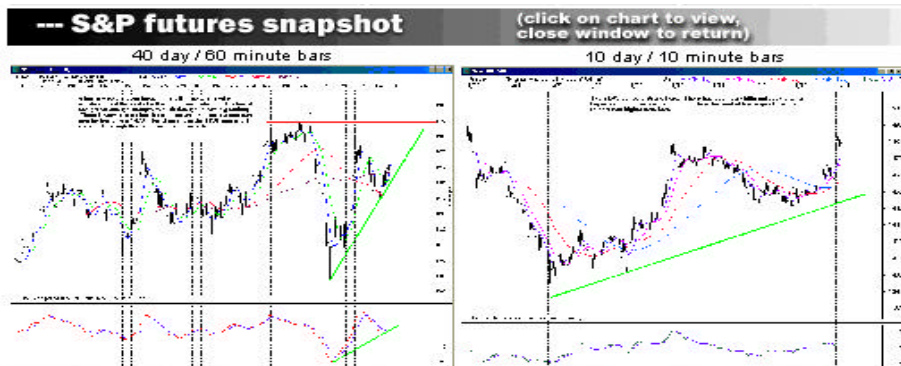
Posted by 10:30am EST

### --- economic reports

Report Name	Release Time	Previous	Expected	Actual
CPI	8:30	0.1%	0.3%	0.2%
CPI less Food and Energy	8:30	0.2%	0.2%	0.1%
Business Inventories	8:30	0.2%	0.3%	0.9%
Capacity Utilization	9:15	81.0%	81.1%	81.3%
Real Earnings	10:00	0.3%		0.2%



# FOUR TIMES A DAY



**--- WiseGuide analysis:**

The uptrend is again solidly in place, and the buying continues. On days like today the selloffs are usually very shallow, making it difficult for new buyers to get in and very difficult for the shorts that are getting squeezed. With a 3 day weekend coming up, and the news for the week out, we will probably settle into a range up at these levels for a while. In this volatile market, anything can happen, but the momentum is back and the buyers are in control.

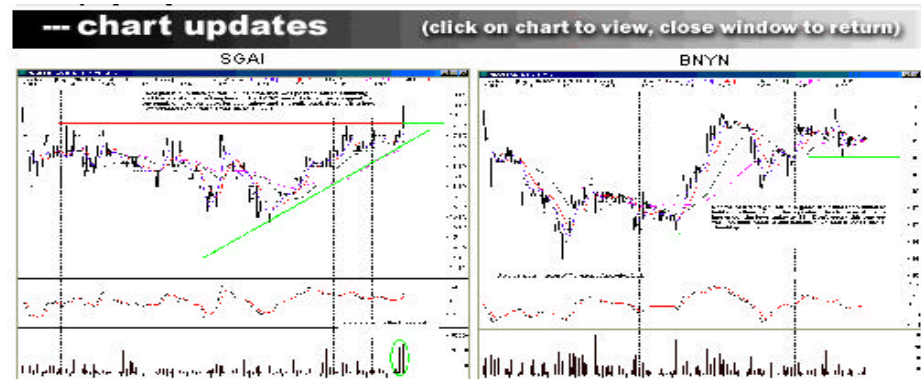
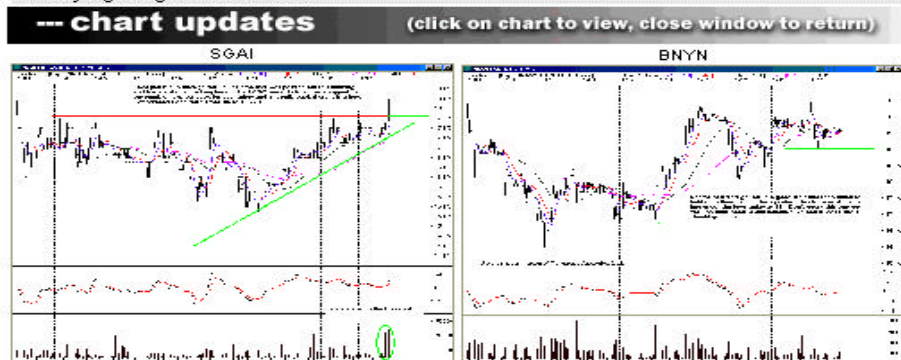
## THE STRETCH RUN

Posted by 3:10pm EST

Bond Futures Close:	89*24
Bond Futures Change:	-*17
Long Bond Yield:	6.68%

**--- WiseGuide analysis:**

Stocks are having a nice solid day today with the chip stocks leading the way after Intel's earnings yesterday. The Sox or Semiconductor Index is up 8% led by INTC which is up an astounding 14%. The bond market is still soft and after a one day rally yesterday reverted back to their old ways and in a shortened session closed down 17/32. The market is running into some profit taking in late trading ahead of a 3 day weekend, but after a wild week spent most of the day consolidating its recent gains. Should be more of the same in the last hour, with most traders taking to the sidelines and trying it again next week.



## THAT'S A WRAP

Posted by 4:45pm EST

	Last	Net Change	% Change
Dow Jones Industrials	11722.98	140.55	+1.21%
NASDAQ Composite Index	4064.49	107.28	+2.71%
S&P 500 Futures Front Month	1478.00	+19.50	+1.34%
S&P500 Cash Index	1465.16	+15.48	+1.07%
Morgan Stanley High Tech Index	1851.77	+26.85	+1.47%
Phila. Semiconductor Index	809.87	+60.89	+8.13%
The Street.Com Internet Index	1108.24	+10.29	+9.4%

NYSE Advancing Issues:	1,617
NYSE Declining Issues:	1,398
NYSE - Volume:	1,075,033,000
NASDAQ Composite Volume:	1,690,726,000

**--- WiseGuide analysis:**

The market started the week on a positive note, spent the next couple of days under pressure, worried about all kinds of things that turned out to be favorable and ended with a strong two day rally. Chairman Greenspan spoke and the market liked what he had to say-no problem. Inflation numbers were a worry to the market but came in right in line or a little better-no problem. The earnings period began and traders wondered if stocks could still meet their lofty expectations-no problem. And after last weeks heavy selling pressure, the question again was whether the end had finally come- again no problem. When all the news came out and traders again felt confident that the market was still on track, the buying started and the strong momentum kept it going. The earnings have just begun, and there will be a surprise or two along the way, but for now it looks like everything is in place for the rally to continue. It would help if the bonds would show some kind of strength, or at least stop going down, but equities are in a world of their own. With the broader market participating and leadership from groups other than the internet, buyers are again in charge and it looks like we can look for higher prices to come.

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# **“Get the Knowledge”**

## **Dave’s 23 Critical Laws of Electronic Direct Access Trading (EDAT)**

- 1. Never take home a loser.**
- 2. No clarity, no trade.**
- 3. Average winners, not losers.**
- 4. Never trade a stock tip.**
- 5. Find your own game or recipe for success.**
- 6. Never try to make back a loser.**
- 7. Exit trades on news, never enter on news.**
- 8. Base hits win ball games not home runs.**
- 9. Don’t fight the trend, the trend is your friend.**
- 10. Never marry a Day Trade to a Swing.**
- 11. Never let a winner turn into a loser.**
- 12. Cut your losses quickly, let your profits run.**
- 13. Read and react, don’t predict.**
- 14. Never let your confidence in the market exceed your skill.**
- 15. Set mental stops.**
- 16. Learn from your losers not your winners.**
- 17. Never gamble.**
- 18. Have a redundant system to exit trades when technology fails.**
- 19. Never stop learning.**
- 20. When in doubt, get out.**
- 21. Always take responsibility, the market is always right.**
- 22. Never chase a trade.**
- 23. Never let attitude suffer.**

**TO “GET THE KNOWLEDGE”**

Visit:

**[www.marketwise.com](http://www.marketwise.com)**

## **SIGN UP NOW**

- **EDAT - Four Day Course\***
- **Advanced Online Trading - Two Day Course\***
- **Electronic Option Trading - Two Day Course\***

**\*THE MW GUARANTEE - IF YOU DO NOT FEEL THAT YOU HAVE TAKEN EVERY BIT OF INFORMATION YOU COULD HAVE OUT OF THE COURSE REPEAT THE COURSE FOR FREE.**

## **THE MARKET WISE BACKGROUND**

- **All of Market Wise's courses have been written and designed by David S. Nassar**
- **Mr. Nassar's McGraw-Hill published, *How to Get Started in Electronic Day Trading*, has been rated as the #1 book for electronic trading.**
- **Market Wise Securities, Inc. has been featured on CNBC, Fox News and ABC Nightly News.**



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