



## Pit Bull: Lessons from Wall Street's Champion Trad

*By Martin Schwartz, Amy Hempel*

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Welcome to the world of Martin "Buzzy" Schwartz, Champion Trader--the man whose nerves of steel and killer instinct in the canyons of Wall Street earned him the well-deserved name "Pit Bull." This is the true story of how Schwartz became the best of the best, of the people and places he discovered along the way and of the trader's tricks and techniques he used to make his millions.

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- Sales Rank: #144552 in eBooks
- Published on: 2009-10-13
- Released on: 2009-10-13
- Format: Kindle eBook



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### Editorial Review

From Publishers Weekly

After working several years in what he considered to be a dead-end job as a financial analyst at E.F. Hutton, Schwartz quit the firm, accumulated a nest egg of \$100,000 and on August 13, 1979, bought a seat on the American Stock Exchange where he began trading stocks, options and futures. He quickly became an expert at trading S&P futures, and in his first full year as an independent trader made \$600,000 and a year later earned \$1.2 million. Schwartz's style was to get in and out of positions in a hurry; he rarely held on to any financial instrument for more than a day. As his success on Wall Street grew, he began his own fund in which he would manage other people's money as well as his own, a move he would regret. The stress of running the fund contributed to his developing pericarditis, which nearly killed him. His doctors advised him to slow down his lifestyle, so at the age of 48, Schwartz, along with his wife and two children, moved to Florida where he took up golf and developed a daily routine that allowed him to keep trading, but at a more relaxed pace. This is one of those rare autobiographies where the subject unintentionally portrays himself in an unfavorable light. As he grew ever richer, Schwartz became consumed with generating even more money and prestige so that he could "run with the top dogs." Inadvertently, he has written a cautionary tale on the dangers of being addicted to money and power. Coauthors Morine and Flint are freelancers.

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From Library Journal

Schwartz narrates his personal account of trading big-money options on several financial exchanges. Options trading is very risky, and the average investor won't ever be involved with it. In the rapid-fire narration, Schwartz comes across as money-driven and obnoxious. He sprinkles vulgar words in an attempt to be humorous. The self-absorbed content won't help those who are looking for practical investment tips. Unfortunately, while bragging about his money and trading deals, the author doesn't tell the listener how to make some money. Instead, Schwartz goes off into details about his stress-related health problems. The promised investing lessons in the subtitle are not delivered. No sale. ?Mark Guyer, Stark Cty. Dist. Lib., Canton, OH

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From [Booklist](#)

Schwartz was among the original group of successful investors profiled by Jack Schwager in his popular *Market Wizards: Interviews with Top Traders* (1989). By that time Schwartz had discovered how to make money in the market after a decade of losses. A full-time independent trader who relies on technical analysis, Schwartz has won the U.S. Trading Championship--run by a professor at Stanford University--a number of times, often amassing more earnings than all other contestants combined. In 1990, he nearly died from pericarditis caused by a rare virus. Since then he has resumed trading at a somewhat slower pace but with unabated success. Much like an athlete reminiscing about big games, great plays, disappointing losses, and teammates and opponents, Schwartz talks here (with the aid of coauthors) about his career. He explains his strategies, details his techniques, and ruminates about life in general. And, in spite of the pun suggested by his title, Schwartz seems like a pretty nice guy! *David Rouse*

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**Tony Edwin:**

As people who live in the modest era should be up-date about what going on or facts even knowledge to make all of them keep up with the era which can be always change and progress. Some of you maybe will probably update themselves by reading through books. It is a good choice for yourself but the problems coming to anyone is you don't know which one you should start with. This Pit Bull: Lessons from Wall Street's Champion Trad is our recommendation to cause you to keep up with the world. Why, because this book serves what you want and want in this era.

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