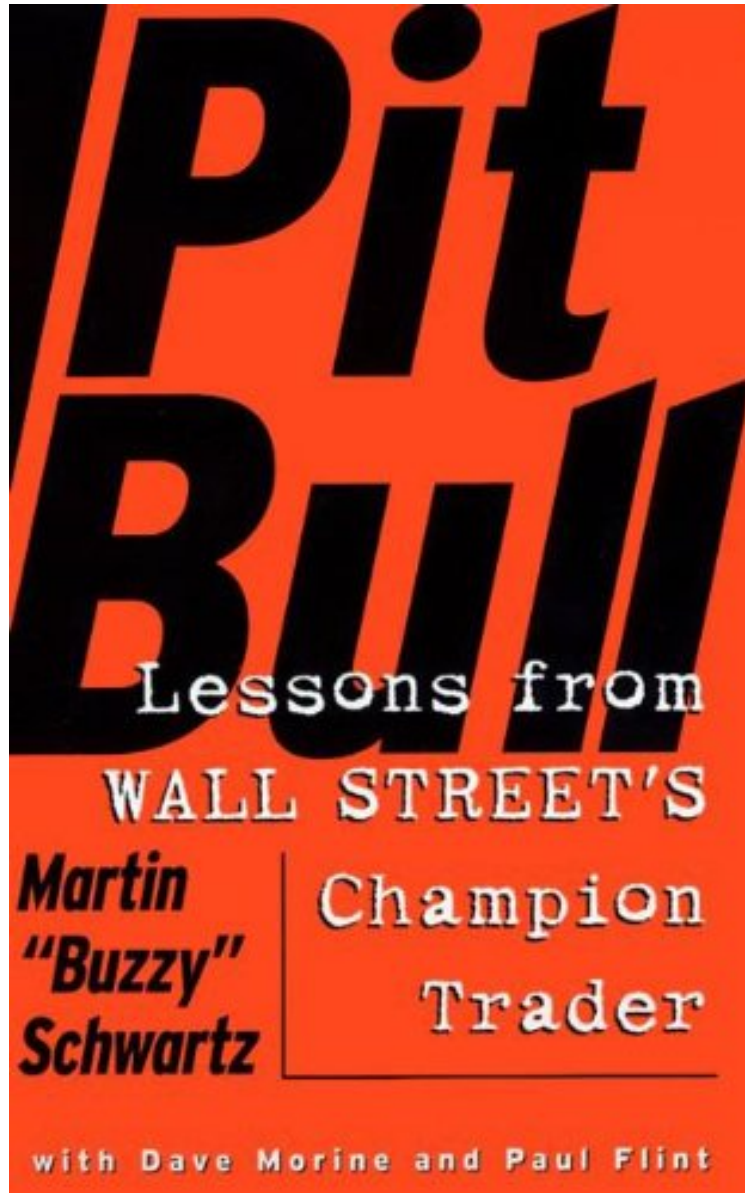


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Pit Bull: Lessons from Wall Street's Champion Trad

Martin Schwartz, Amy Hempel

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Martin Schwartz, Amy Hempel : Pit Bull: Lessons from Wall Street's Champion Trad before purchasing it in order to gage whether or not it would be worth my time, and all praised Pit Bull: Lessons from Wall Street's Champion Trad:

1 of 1 people found the following review helpful. Fun, entertaining, a real thriller!By Neil F. SambolI didn't really know what to expect when I first started to read this book, but it held me in its spell until I finally put it down several days later.This is the personal story of Maryin "Buzzy" Schwartz who rose from a lowly pit trader to champion trader,

to hedge fund master. This is an exploration in the life and times of one driven trader. If you are looking for a get rich quick scheme or trading strategy, this is not the right place. Buzzy does mention one or two strategies that he uses, one for trading SP futures, and the Magic T Theory which he uses extensively throughout his career. However, this is more of a psychological study than a trading journal. How does Buzzy react to the pressure? How does he take it to the next level, and why? What does he do when he does occasionally lose and how does he pick himself up again? And how and why does he eventually wind down his long and successful career? I was fascinated by this book, and I believe that you will be, too. If you are not sure, just read the first chapter. If it does not get you, put the book down and look elsewhere. When I did put down the book, I felt, as one does after reading an exceptional biography, that I was saying goodbye to an old friend. I wish that I was able to give higher than 5 stars. Best wishes, Buzzy, whatever you are doing now and happy trades!

4 of 4 people found the following review helpful. Trading methods matching his personality
By Greeny
In his younger days, Martin Schwartz (Buzzy) struggled to find a career that would allow him to do what he liked most. Schwartz loved to gamble. He loved the casinos in Las Vegas and also in France. He liked going to the local track well before he got into the markets. In this autobiographical book, Buzzy unselfconsciously reveals how he came to be a big trader in the markets. I loved the book and liked the author, appreciating his honesty. In my view, the best insights Buzzy provided had to do with the relationship between gambling and participating in the markets. It seemed that he was more willing to see what others deny, that stock, options and futures speculating has an inherent gambling component. Rather than downplay this gambling dimension, Buzzy embraced it. Pit Bull also revealed the difficult life of a market trader. My impression was that this field would give most of us health problems due to the constant stress and worry. Schwartz didn't escape this fate. Yet he found extreme financial success that would have eluded him had he remained an analyst.

6 of 6 people found the following review helpful. The most entertaining book I've read since Liar's Poker
By Speratus
I had to give this book 5 stars. It is so entertaining at times I was laughing and other times introspective...just like the author. Buzzy Schwartz must be considered one of the greatest traders of our time and this book is more of an autobiography than a trading manual. He never divulges his trading methodology nor how he turned from being a mediocre break even trader to the star he became. He references various indicators he uses but with no explanations and curiously credits Terry Laundry's T theory for his turnaround because "it went back to who I was as a person". The T Theory is then left to you to figure out (Which I can't). The best thing I can say about his methodology is that it is uniquely his. All of us need to find what best fits our trading style and apply it...there is no one size fits all in trading. Towards the end of the book it becomes very clear that Buzzy has become weary of the toll that trading has taken on his life (he wound up in the hospital and almost died) yet still can't seem to get the trading bug out of his system (he places a trade while in the doctors office). All in all one of my favorite books, not for its trading methods but for its entertainment value.

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 traderr's tricks and techniques he used to make his millions.

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 SP 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. Copyright 1998 Reed Business Information, Inc.

From Library Journal
A top trader offers an insider's story. Copyright 1997 Reed Business Information, Inc.

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