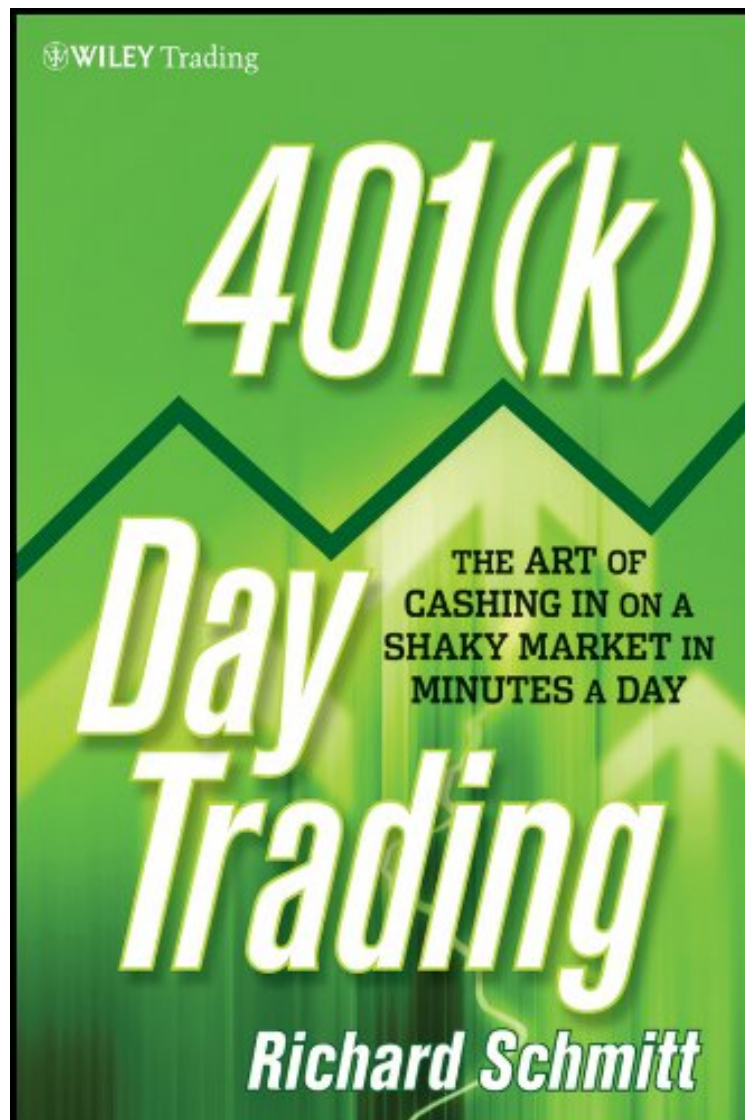


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401(k) Day Trading: The Art of Cashing in on a Shaky Market in Minutes a Day (Wiley Trading)

Richard Schmitt

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Richard Schmitt : 401(k) Day Trading: The Art of Cashing in on a Shaky Market in Minutes a Day (Wiley Trading) before purchasing it in order to gage whether or not it would be worth my time, and all praised 401(k) Day Trading: The Art of Cashing in on a Shaky Market in Minutes a Day (Wiley Trading):

4 of 5 people found the following review helpful. Your retirement money is in your hands. Learn how to control it. By Vlad T.I am a big fan of the approach described by Richard Schmitt in this book. I am not affiliated with the author,

his organization, institution, his friends of his family. I am not promoting his book, however it might look like I do. Some people would just reject it as a scam without even reading the book. Before you reject it, please read it. The book might be available in your local library, so you do not have to buy it. Now, after carefully reading the book several times, and actually applying it in practice by managing my 401(k) portfolio, I need to say what might not be for everyone. I believe your IQ should be above average, you need to be able to work with spreadsheets, formulas, i.e. you need to be mathematically savvy if you want to do it yourself. You might delegate to do the trading to somebody else, but you will miss a lot of fun doing so. First, let me tell you that this book helped me to understand investing in general and retirement investing in particular. At the beginning, I thought this approach is too good to be true. Beating SP 500 consistently over several years is not what I've done in the past. So I was kind of skeptical that this might be true. Then I took the SP 500 historical data starting from 1995 and have done simulations as if I've applied Richard Schmitt's approach to 401K investing. You can find my simulations on the blog site I created (see my profile link). The only period I see where the Schmitt's approach did not work was the period of continuous growth of stocks: from 1995 to 2000. But this was not a period of a "shaky economy" that we are in right now. Second, I am working with this system every day since the end of 2011. The only difficulty I see for those people who would try this system having only two retirement accounts. Due to 60-90 day redemption fee policy in major investment firms, it will be difficult to do a daily trading when one of the accounts reach its maximum in stocks, for example. You would need to wait to start trading again. To summarize, 401(k) Day Trading is for those people who want- to manage 401(k) by on a daily/weekly, or even monthly basis,- to beat SP 500 over at least a 5-year period,- to learn more about retirement accounts, and minimize the fees (thus increase your profit),- to diversify their retirement savings with risks they can tolerate. July 2012 Update: Since I am using the system on a daily basis, I now see how you can actually use one retirement account for 401k day trading. There are funds that mimic SP 500 so those funds could be used for trading as well. As of today, my 401k trading account beats SP by 1.5-2%. I continue posting the results on my site that you can find in my 's profile. 0 of 1 people found the following review helpful. Very good book to get you started in 401k exponential growth. By S. Monell This book is a really good starting point for most folks who desire to grow their 401K by actively trading in the markets. Yes i know it's unconventional and most folks will tell you how it's not a good idea and certainly your broker will try to talk you out of it or worse charge obscene fees for trades. The truth is that if you want to make money and grow anything exponentially you're going to have to invest time to learn how to do it and expect in the beginning to lose some money before you figure out a process that works. Most people who read this book will complain that it's fluff or that you need multiple accounts, excuse, excuse, excuse. Growing any funds exponentially requires introducing additional Risk into the equation, there is no way around that. You either pay in the beginning by gaining education or you just follow the masses and hand over the funds to brokers who have little to no Fiduciary concern for your investment. I found the book useful and a good starting point to learn how to grow my 401K account 23% in 4 months and if aggressive growth is your goal then it's worth the read. But you will need to get way more involved in learning if you want to have consistent success. I hope this write up prompts others to at least consider this as a viable alternative. 2 of 2 people found the following review helpful. great book! By Evelyn Alvarez this book is loaded with advice on how to grow your 401k. It's easy to read and understand and follow.

For many, retirement has become increasingly difficult to both attain and afford. But there is a way today's 401(k) participant, as well as those contributing to similar retirement savings plans, can turn their retirement dreams into reality. With over twenty-five years of experience consulting on retirement plans, author Richard Schmitt knows what it takes to make the most of them, and now, in *401(k) Day Trading: The Art of Cashing in on a Shaky Market in Minutes a Day*, he shows you how. Divided into four comprehensive parts, this reliable resource takes you step-by-step through the environment, rationale, and process of day trading your retirement portfolio in minutes a day. It skillfully outlines an approach to buying low and selling high through daily fund exchanges--that draws on many of the fundamental principles of investment management--to exploit daily market volatility.

From the Inside Flap 401(k) day trading offers a groundbreaking way to get more out of retirement savings in a stock market chock-full of surprises. How can that be? Day traders buy and sell stocks continuously all day, whereas 401(k) accounts are generally valued but once a day at the market close. The best a 401(k) participant can do is to execute a single fund transfer each day. So that is what a 401(k) day trader does each day by making a simple daily fund exchange to set up and capture gains from the stock market's natural volatility. Such a daily ritual taking only minutes a day could alternatively be described as "everyday trading." With this approach, you won't have to sit around at your computer to execute trades all day. Instead, you simply execute a single daily fund exchange in 401(k) and other types of retirement savings accounts on your way to a more secure retirement. Based on years of experience consulting on retirement plans, author Richard Schmitt offers investors a clever way to enhance the returns on their retirement savings in *401(k) Day Trading*. This book takes you on a backstage tour through the environment, rationale, and process for day trading a retirement portfolio. Its approach to buying low and selling high through quick daily fund exchanges draws on many of the fundamental principles of investment management to exploit daily market volatility. This day

trading method uses basic arithmetic to set up and capture stock market gains in a wobbly market from once-a-day fund exchanges within the unique framework of retirement savings plans--where trades do not trigger immediate taxes or direct trading costs. Engaging and informative 401(k) Day Trading: Offers the do-it-yourself investor, novice and pro alike, fresh direction on trading and managing 401(k) and other retirement savings accounts, such as IRAs, 403(b), and 457 accounts. Highlights real opportunities to earn better returns through retirement portfolio management in the current type of market environment of high volatility and no apparent direction. Provides a proven and accessible approach to navigating the road to retirement funding. And much more. In addition to describing the process and nuances of day trading retirement savings, this book also introduces you to some of the basic tenets of investment management that apply to this form of trading and touches on essential topics ranging from expense management to seriously saving for retirement. Until now, day trading 401(k) accounts has been somewhat of a dirty little secret that plan administrators would rather you not know about. But the fact is that 401(k) and other retirement savings plans offer favorable conditions, which make it possible to derive value from each daily trade over the long term. Isn't it time you took control of your retirement destiny by following a strategy that works in the type of bumpy market environment that has put us back where we started over a decade ago?