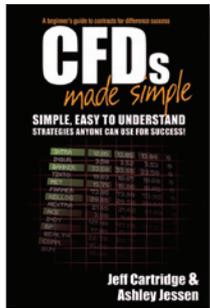


BOOK REVIEWS

YTE provides a roundup of the latest book titles to hit the shelves.



CFDs Made Simple – a beginner's guide to contracts for difference success.

Jeff Cartridge and Ashley Jessen (254 pages, Wrightbooks, ISBN 9780730375685)

Another title in the Wrightbooks 'Made Simple' series, this book by Jeff Cartridge and Ashley Jessen provides a comprehensive look at trading with Contracts for Difference (CFDs). Both authors have extensive experience trading

CFDs and share their knowledge and experience in this easily-read book. It is a simple and uncomplicated guide to CFDs that, whilst aimed at those new to trading CFDs, also contains a lot of information that existing CFD traders will find both useful and informative.

The book begins with a succinct introduction to CFDs – what they are, the benefits of trading using CFDs as opposed to shares, why trade using CFDs, and cost and performance comparisons of CFDs and ordinary shares. These chapters provide all the relevant background information that any new CFD trader needs to fully understand before launching into CFD trading. Chapter 4 gives a great comparison of the two 'types' of CFD providers – Market Makers and Direct Market Access CFD providers; and weighs up the pros and cons of both types of CFD provider. The chapter also covers placing orders on both types of platform, including the important issue of how to place stop losses to manage the inevitable losing trades.

The book discusses the importance of money management and risk management, the appropriate use of stop loss orders, and the use of sensible techniques to manage the extra leverage available when trading CFDs. Readers are essentially taken step-by-step through everything they need to know about trading CFDs – the good, the bad, and the ugly.

A real highlight of the book is Chapter 10, 'What makes a successful CFD trader', in which the authors give some great tips on many issues not covered in trading books. They include emotional and psychological factors such as believing in success and abundance, and developing the tools needed to remain positive and keep persevering in the markets. This section covers the importance of optimism, self awareness, detachment, patience and persistence and other success traits that need to become ingrained in the psyche of all traders. 

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