

Index

- Affordable Residential Communities, Inc. (ARC), 188
 Akamai Technologies (AKAM), 18
 Alcoa, Inc. (AA), 17
 Alexandria Real Estate Equities (ARE), 188
 Alliance
 California Municipal Income Fund (AKP), 180
 NY Muni Income Fund (AYN), 181
 Altera (ALTR), 86–87
 Amazon (AMZN), 84
 American-style options, 39, 63
 Amgen (AMGN), 110
 Annuities, 7
 Apartment Investment & Mortgage Company (AIV), 188
 Archstone Smith Trust (ASN), 188
 Armor Holdings (AH), 66
 AT&T (T), 17
 At-the-money options, 37–38, 39, 42, 43, 49, 55, 69, 75, 76, 83, 87, 157
 Avalonbay Communities (AVB), 188
 Average Directional Index (ADX), 138, 139

 B2B Internet (BHH), 110
 Baby Boomer generation, 1
 Bank of New York Emerging Markets 50 ADR Index, 111
 Basket, trading a, 108–109
 Baskets of Listed Depository Receipts (BLDRs) Emerging Markets 50 ADR Index Fund (ADRE), 111
 Bearish call spread, 90, 91, 161, 190
 Bearish put spread, 163, 190
 Berkshire Hathaway (BRKA), 9
 Biotech HOLDR (BBH), 110
 Blackrock
 Apex Municipal Fund (APX), 179
 CA Insured 08 Muni (BFC), 180
 California Muni Income Trust (BFZ), 181
 Florida Insured Muni 2008 Term Trust (BRF), 181
 Florida Insured Muni Income Trust (BAF), 181
 Insured Muni Income Trust (BYM), 182
 Maryland Muni Bond Trust (BZM), 181
 Muni 2020 Term Trust (BKK), 179
 Municipal Bond Trust (BBK), 179
 Municipal Income Trust (BFK), 102, 179
 Municipal Income Trust II (BLE), 179
 Muniholdings Fund Inc (MHD), 180
 Munivest Fund Inc (MVF)
 Muniyield Florida Fund (MYF), 181
 Muniyield Insured Fund Inc (MYI), 182
 Muniyield Quality Fund Inc (MQY), 180
 Muniyield Quality Fund II Inc (MQT), 180
 New York Muni Income Trust II (BFY), 181
 NJ Muni Bond Trust (BLJ), 181
 NY Muni Bond Trust (BQH), 182

- Blackrock (*Cont.*)
 - Pennsylvania Strategic Municipal (BPS), 182
 - Senior High Income Fund (ARK), 103, 104
- Bollinger Bands, 139
- Boston Properties (BXP), 188
- Brandywine Real Estate Trust (BDN), 188
- Broker, choosing a, 123–138
 - commissions, 131–133
 - full-service brokers, 131–132
 - online discount brokers, 132–133
 - computers and the Internet, 133
 - PC versus Mac, 137–138
 - security, 136–137
 - speed and memory, 135–136
 - web sites, 133–135
- orders, types of, 126–131
 - contingent stop, 129–130
 - one-cancels-other (OCO), 131
 - one-triggers-other (OTO), 130–131
 - stop limit, 127–128
 - stop loss, 127
 - trailing stop, 128–129
- Buffett, Warren, 21
- Bull market, 3
- Bullish call spread, 162–163, 190
- Bullish put spread, 56–60, 81, 90, 91, 161, 190
- Business plan, 11–12, 55. *See also* Trading plan
 - elements of a basic, 177
- Buy-and-hold strategy, 3, 7–10
- Calendar spread, 74, 76, 77
- Call options, 63–82
 - covered calls, writing, 69–78
 - against option positions, 73–78
 - directional calls, 64–65
 - LEAPS[®], 65–67
 - naked calls, selling, 78–79
 - short sales, “insurance” for, 67–69
 - protective calls, 69
 - selling stock short, 68–69
- Calls, buying, 164–165, 190
 - synopsis of, 165
- Candlestick chart. *See* Japanese candlestick chart
- Candlestick Course, The* (Nison), 27
- Capital gains, 118–119, 152–153
- CBL & Associates Properties (CBL), 188
- “Cheap” options, 93
- Chicago Board Options Exchange (CBOE), 65, 147
 - Market Volatility Index (VIX), 147
 - Nasdaq Volatility Index (VXN), 147
 - OEX Volatility Index, 147
- Chicago Mercantile Exchange Holdings, Inc. (CME), 89
- Cisco Systems (CSCO), 168
- Closed-end funds, 97–98, 173–174
 - examples, 179–183
 - double tax free (federal and state), 180–182
 - federal tax free, 179–180
 - insured, 182
 - taxable with high interest, 183
 - open-end vs., 98–100
 - taxable income streams from, 104–105
 - trading, 99–103
 - for tax-free income, 100–103
- Collars, 83–90, 94, 105, 117, 157–158, 190
 - additional considerations when placing, 85–90
 - margin, buying on, 84–85
 - synopsis of, 158
- Colonial High Income Municipal Trust (CXE), 102
- Come into My Trading Room* (Elder), 23, 31
- Commissions, 131–133
 - full-service brokers, 131–132
 - online discount brokers, 132–133
- Commodities, 111–112
- Computers and the Internet, 133
 - PC versus Mac, 137–138
 - security, 136–137
 - speed and memory, 135–136
 - web sites, 133–135

*Index***197**

- Contingent stop orders, 115, 129–130
- Corporate Office Properties Trust (OFC), 188
- Covered calls, writing, 9, 69–78, 170–171
 - synopsis of, 171
- Credit spreads, 160–162
 - bearish call spread, 161
 - bullish put spread, 161
 - synopsis of, 162
- Debit spreads, 162–163
 - bearish put spread, 163
 - bullish call spread, 162–163
 - synopsis of, 163
- Delaware Investments Arizona Municipal Income Fund (VAZ), 180
- Delta, 49, 67, 75–76
- Diagonal calendar spread, 74, 76
- Diamondrock Hospitality (DRH), 187
- Diamonds Trust Series (DIA), 36–37, 109, 116, 117, 119, 185
- Directional Movement Index (DMI), 26
 - crossover, 26, 27
- Directional calls, 64–65
- Directional puts, 47–49
- Diversification, 7, 119–120
- Dividends, 116
- Double bottoms, 21
- Double-tax-free funds, 101, 180–182
- Dow 30 Industrials, 7, 8, 17, 109
- Dow Jones U.S. Broker-Dealers (IAI), 110, 186
- Dow Jones U.S. Insurance Index (IAK), 110
- Dow Jones U.S. Regional Banks (IAT), 110
- Dreyfus Municipal Income Inc (DTF), 179
- DTF Tax Free Inc Inc (DTF), 179
- DW Municipal Income Trust (KTF), 180
- DWS Strategic Municipal Income Trust (KSM), 180
- Eaton Vance
 - California Municipal Income (CEV), 181
 - Florida Municipal Income Trust (FEV), 181
 - Insured California Muni Bond (EIA), 181
 - Insured FL Muni Bond Fund (EIF), 181
 - Insured Mass Muni Bond Fund (MAB), 181, 182
 - Insured Michigan Muni Bond (MIW), 181, 182
 - Insured Municipal Bond Fund (EIM), 182
 - Insured NJ Muni Bond Fund (EMJ), 181, 182
 - Insured NY Muni Bond Fund (ENX), 182
 - Insured Ohio Muni Bond Fund (EIO), 182
 - Insured Penns Muni Bond fund (EIP), 182
 - Municipal Income (EMI), 181
 - Municipal Income Trust (EVN), 179
 - Ohio Municipal Income Trust (EVO), 182
 - Pennsylvania Municipal Income Trust (EVP), 182
 - Senior Floating Rate Trust (EFR), 183
 - Tax-Managed Buy Write Income Fund (ETB), 104–105, 183
- Elder, Alexander, 23, 31, 32, 145
- Emotion
 - as enemy to successful trading, 18–19
 - removal of in trading, 10, 16, 22, 149
- Enron, 9, 17, 43, 168
- Enter and exit, how to, 23–27
- Equity Inns, Inc. (ENN), 188
- Equity One, Inc. (EQY), 188

- Equity Residential (EQR), 188
- European-style options, 39
- Evergreen
 - Income Advantage Fund (EAD), 104, 183
 - Managed Inc Fund (ERC), 183
- Exchange-traded funds (ETFs), x, 8, 42, 100, 107–121, 173–174
 - advantages of, 108–120
 - basket, trading a, 108–109
 - bonds, 112
 - commodities, 111–112
 - diversification, 119–120
 - dividends, 116
 - foreign equities, 111
 - option availability, 116–118
 - real estate investment trusts (REITs), 112
 - sector rotation, 109–110
 - styles of stock, investing in, 110
 - tax efficiency, 118–119
 - transparency, 118
 - definition, 108
 - disadvantages of, 120–121
 - liquidity, 120
 - selected, 185–188
 - foreign equities, 187
 - overall markets, 185
 - sectors, 186
 - styles, 185–186
- Expiration, 39, 93
- Federated Premier Intermediate Muni Fund (FPT), 180
- Federated Premier Muni Income Fund (FMN), 180
- Felcor Lodging Trust (FCH), 188
- Fieldstone Investment Corp. (FICC), 188
- First Trust Four Corners (FCM), 183
- Foreign equities, 111
- FTSE/Xinhau China 25 Index Fund (FXI), 111
- Fundamental analysis, 22
- Fundamental traders, 20–23
- Futures, 7
- Gabelli Global Utility and Income Trust (GLU), 105, 183
- Genentech (DNA), 110
- General Electric (GE), 17
- General Growth Properties, Inc. (GGP), 188
- Global High Income Fund (GHI), 183
- Goldman Sachs (GS), 73, 75, 76
- Goldman Sachs Natural Resources Fund (IGE), 110, 186
- Goldman Sachs Semiconductor Fund (IGW), 110
- Goldman Sachs Software Index Fund (IGV), 110, 186
- “Good until canceled,” 29, 115
- Google (GOOG), 79, 88, 91
- Greed, 144
- Greenspan, Alan, 18
- Healthcare Realty Trust (HR), 187
- Healthcare REIT Inc. (HCN), 187
- Holding Company Depository Receipts (HOLDRs), 110
- Home Depot (HD), 66, 67
- Home Properties, Inc. (HME), 188
- Host Hotels & Resorts, Inc. (HST), 188
- How to Make Money in Stocks* (O’Neil), 31
- Implied volatility (IV), 93, 157, 167, 172
- In-the-money options, 37–38, 39, 43, 49, 74, 76, 92
- Income, earning, 97–106
- Indicator crossover, 26–27
- ING Global Advantage & Premium Fund (IGA), 105, 183
- ING Global Equity Dividend & Premium and Opportunity Fund (IGD), 105, 183
- ING Risk Managed Natural Resource Fund (IRR), 105
- Innkeepers USA Trust (KPA), 188
- Insured municipal bonds, 99–100
- Intrinsic value, 38–39
- Invest-and-hold strategy. *See* Buy-and-hold strategy

- Investing education, continuing, 32–33
- Investment clubs and trading groups, 153
- Investment Company Institute (ICI), 104
- Investment Technology (ITG), 52–53
- Iron condor, 83, 90–92, 94–95, 163–164, 190
synopsis of, 164
- “Irrational exuberance” (Greenspan), 18
- iShares™, 42, 109, 110, 111, 112, 116–118
FTSE/Xinhau China 25 Index Fund (FXI), 111
Goldman Sachs Natural Resources Index (IGE), 186
Goldman Sachs Software Index Fund (IGV), 110, 186
Lehman 7–10 Year Treasury Bonds (IEF), 112
Lehman 20+ Year Treasury Bond Fund (TLT), 112, 116, 117
MSCI Australia Index Fund (EWA), 187
MSCI Austria Index Fund (EWO), 187
MSCI Belgium Index Fund (EWK), 187
MSCI Brazil Index Fund (EWZ), 111
MSCI Canada Index Fund (EWC), 187
MSCI France Index Fund (EWQ), 187
MSCI Germany Index Fund (EWG), 187
MSCI Hong Kong Index Fund (EWH), 187
MSCI Italy Index Fund (EWI), 187
MSCI Japan Index Fund (EWJ), 111, 117, 187
MSCI Malaysia Index Fund (EWM), 187
MSCI Malaysia Index Fund (EWM), 187
- MSCI Mexico Index Fund (EWW), 187
- MSCI Netherlands Index Fund (EWN), 187
- MSCI Singapore Index Fund (EWS), 187
- MSCI Spain Index Fund (EWP), 187
- MSCI Switzerland Index Fund (EWL), 187
- MSCI Taiwan Index Fund (EWT), 187
- MSCI United Kingdom Index Fund (EWU), 187
- Nasdaq Biotech Index (IBB), 186
- NYSE Composite Fund (NYC), 109
- Russell 1000 Growth Index ETF (IWF), 42, 186
- Russell 1000 Value Index (IWD), 185
- Russell 2000 Growth Index (IWO), 186
- Russell 2000 Index (IWM), 185
- Russell 2000 Value Index (IWN), 186
- Russell 3000 Growth Index Fund (IWZ), 117, 186
- Russell 3000 Index Fund (IWV), 109, 185
- Russell 2000 Value Index (IWW), 186
- Russell MidCap Growth Index (IWP), 186
- S&P 1500 Index Fund (ISI), 109
- Silver Trust (SLV), 111
- Small Cap 600 Index Fund (IJR), 117, 185
- Japanese candlestick chart, 24, 27, 139
Japanese Candlestick Charting (Nison), 27
- Keynes, John Maynard, 168
- Kimco Realty Corp. (KIM), 188
- LEAPS®. *See* Long-Term Equity Anticipation Securities
- Lehman 7–10 Year Treasury Bonds (IEF), 112

- Lehman 20+ Year Treasury Bond Fund (TLT), 112, 116, 117
- Liberty Property Trust (LRY), 188
- Limit orders, 28, 115, 116
- Liquidity, 120
- Long-Term Equity Anticipation Securities (LEAPS[®]), 64, 65–67, 73, 74, 84, 86–88, 166
 - open interest in, 87
- Low-risk trades, 5, 56–61. *See also*
 - No-risk and low-risk trades, combining strategies for
- LTC Properties (LTC), 187

- Margin account, 51, 84–85
- Market order, 28
- McMillan, Lawrence G., 93, 167
- Microsoft (MSFT), 9, 43–46
- Money management, 20, 30–32, 149
- Morgan Stanley
 - Insured Muni Sec (IMS), 182
 - Insured Muni Trust (IMT), 182
 - Insured Municipal Bond Trust (IMB), 182
 - Insured Municipal Trust (IIM), 182
 - Quality Municipal Income Trust (IQI), 180
- Morningstar Index Funds, 110
- Moving average, 24, 114, 115, 139
- Moving average convergence
 - divergence (MACD), 26–27, 138, 139
 - crossover, 25, 26
- MSCI
 - Australia Index Fund (EWA), 187
 - Austria Index Fund (EWO), 187
 - Belgium Index Fund (EWK), 187
 - Brazil Index Fund (EWZ), 111
 - Canada Index Fund (EWC), 187
 - France Index Fund (EWQ), 187
 - Germany Index Fund (EWG), 187
 - Hong Kong Index Fund (EWH), 187
 - Italy Index Fund (EWI), 187
 - Japan Index Fund (EWJ), 111, 117, 187
 - Malaysia Index Fund (EWM), 187
 - Mexico Index Fund (EWW), 187
 - Netherlands Index Fund (EWN), 187
 - Singapore Index Fund (EWS), 187
 - Spain Index Fund (EWP), 187
 - Sweden Index Fund (EWD), 187
 - Switzerland Index Fund (EWL), 187
 - Taiwan Index Fund (EWT), 187
 - United Kingdom Index Fund (EWU), 187
- Mutual funds. *See* Open-end funds
- Naked calls, selling, 78–79, 173
 - synopsis of, 173
- Naked puts, selling, 49–56, 73, 171–172
 - synopsis of, 172
- Nasdaq, 7–9
 - Biotechnology Index Fund (IBB), 110, 186
 - Diamonds (DIA), 36–37, 109, 116, 117, 119, 185
 - 100 Index Tracking ETF (QQQQ), 8, 36–37, 109, 115, 117, 118, 119, 151, 152, 185
- Nasdaq Global Funds, Inc., 111
- National Association of Securities Dealers (NASD), 85
- National Retail Properties, Inc. (NNN), 188
- Nationwide Health Properties (NHP), 187
- New York Stock Exchange (NYSE), 85
- No-risk and low-risk trades, combining strategies for, 83–95
 - collars, 83–90
 - additional considerations when placing, 85–90
 - margin, buying on, 84–85
 - iron condor, 90–92
 - volatility, 93
 - straddles and strangles, 93–94
- Northfield Laboratories (NFLD), 45–46, 53–55, 56
- Nuveen
 - Equity Premium and Growth Fund (JPG), 183
 - Equity Premium Income Fund (JPZ), 183

- Equity Premium Opportunity Fund (JSN), 183
- Georgia Dividend Advantage Muni Fund (NZX), 181
- Insured Muni Opportunity Fund (NIO), 182
- Insured Tax Free Advantage (NEA), 182
- Massachusetts Dividend Advantage (NMB), 181
- Muni Advantage Fund (NMA), 180
- Muni Income Fund Inc (NMI), 180
- Muni Market Opportunity Fund (NMO), 180
- Muni Value Fund Inc (NUV), 180
- Municipal High Income (NMZ), 180
- Premier Insured Muni (NIF), 182
- Premier Muni Income (NPF), 180
- Select Mat Muni Fund (NIM), 180
- NVIDIA Corporation (NVDA), 18, 78, 81
- NYSE Composite Fund (NYC), 109
- NYSE Euronext (NYX), 90
- One-cancels-other (OCO) order, 131
- One-triggers-other (OTO) order, 130–131
- O’Neil, William J., 31, 32
- Open-end funds, 98–100, 118
 - vs. closed-end funds, 98–100
- Open interest, 59, 87
 - in LEAPS, 87
- Option availability, 116–118
- Option Clearing Corporation, 35
- Options as a Strategic Investment* (McMillan), 93
- Options chain, analysis of, 43
- Options Industry Council, 33
- Oracle (ORCL), 58, 66
- Orders, types of, 126–131
 - contingent stop, 115, 129–130
 - one-cancels-other (OCO), 131
 - one-triggers-other (OTO), 130–131
 - stop limit, 115, 127–128
 - stop loss, 29–30, 115, 127
 - trailing stop, 115, 128–129
- Out-of-the-money options, 37–38, 39, 43, 49, 52, 53, 59, 74, 75, 78, 83, 87, 89, 92, 157
- Paper trading, 16–17, 30, 31, 78
- Patience, 148–149
- Pensions, corporate, 1, 2
- Percentage-trailing stop, 149
- Personality, in choosing trading strategy, 17
- Phelps Dodge (PD), 52
- Pimco California Muni Income Fund III (PZC), 181
- Pioneer Muni High Income Trust (MHI), 180
- Post Properties, Inc. (PPS), 188
- Powershares DB Commodity Index Tracking Fund (DBC), 111
- Profits, taking, 151–153
- ProShares Short QQQ (PSQ), 113
- ProShares UltraShort Dow30 (DXD), 113
- Protective calls, 69
 - selling stock short and, 159–160, 190
 - synopsis of, 160
- Protective puts, 41–43
 - buying stock with, 158–159, 190
 - in collars, 83
 - synopsis of, 159
- Put/call ratio, 147–148
- Put options, 35–61
 - directional puts, 47–49
 - how puts are used, 40
 - key terms, defining, 35–39
 - expiration, 39
 - in-, at-, or out-of-the-money, 37–38
 - intrinsic and time value, 38–39
 - strike price, 36–37
 - low-risk trades, 56–61
 - naked puts, selling, 49–56
 - protective puts, 41–43
 - term, premium, and deductible, choosing, 43–47
 - trader rights and obligations, 36
 - what puts can do, 40–41

- Putnam
 - Municipal Bond Fund (PMG), 180
 - NY Inv Grade Muni Trust (PMN), 182
- Puts, buying, 166, 190
 - synopsis of, 166
- Qualcomm (QCOM), 66
- Rambus (RMBS), 72
- Real estate, 7, 8
- Real estate investment trusts (REITs),
 - 112, 173–174
 - selected, 185–188
 - health care, 187
 - hotel/motel, 187–188
 - office, 188
 - residential, 188
 - retail, 188
- Realty Income Corp. (O), 188
- Resilience, 149–150
- Reward-to-risk ratio, 55
- Risk
 - level of, 5
 - limiting, 14
 - minimizing, 24
 - reducing, 22
 - using calls to, 64
 - tolerance, 17, 18, 55
- Risk money, 13–14, 31, 157
 - assigning, 13–14
 - definition of, 13
 - limited, 31
- Rogers, Will, 30
- Russell 1000 Growth Index ETF (IWF), 42, 186
- Russell 1000 Value Index (IWD), 185
- Russell 2000 Growth Index (IWO), 186
- Russell 2000 Index (IWM), 185
- Russell 2000 Value Index (IWN), 186
- Russell 3000 Growth Index Fund (IWZ), 117, 186
- Russell 3000 Index Fund (I WV), 109, 185
- Russell 2000 Value Index (IWW), 186
- Russell MidCap Growth Index (IWP), 186
- S&P
 - 500, 7, 8, 119
 - 1500 Index Fund (ISL), 109
 - High Yield Dividend Aristocrats Index, 116
 - SPDRS Depository Receipts Midcap Trust Series (MDY), 186
- Sector rotation, 109–110, 119–120
- Select Sector SPDR, 110, 117
 - consumer discretionary (XLY), 186
 - consumer staples (XLP), 186
 - energy (XLE), 186
 - financial (XLF), 186
 - health care (XLV), 186
 - industrial (XLI), 186
 - materials (XLB), 186
 - technology (XLK), 186
 - utilities (XLU), 186
- Self-discipline and investing, 15
- Selling stock short, 68–69, 169–170
 - synopsis of, 170
 - and buying protective call, 159–160
 - synopsis of, 160
- Seniorhousing Properties Trust (SNH), 187
- Small Cap 600 Index Fund (LJR), 117, 185
- Social Security, 1, 2
- “Spiders.” *See* Standard and Poor’s Depository Receipts (SPDR)
- Spreads, 73, 117
 - calendar, 74, 76, 77
 - diagonal calendar, 74, 76, 77
- Standard and Poor’s Depository Receipts (SPDR), 109
 - SPDR Dividends ETF (SDY), 116
 - SPDR S&P 500 Trust Series ETF (SPY), 109, 116, 117, 185
- Statistical volatility (SV), 93, 167, 172
- Stochastics, 26, 138, 139
- Stock, buying, 167–169
 - synopsis of, 169
- Stock market crash (2000), 3, 41, 98
- Stockmarket Weapons and Tactics (SWAT) seminar, 4
- Stop limit orders, 115, 127–128
- Stop loss orders, 29–30, 115, 127

- Stop orders, 116
- Straddle, 83, 93–94, 95, 166–167, 191
- Strangle, 83, 93–94, 95, 166–167, 191
- Strategic Hotels & Resorts, Inc. (BEE), 187
- Strategies, comparison of, 157–175, 189–191
 - calls, buying, 164–165, 190
 - synopsis of, 165
 - collars, 157–158, 190
 - covered calls, writing, 170–171, 191
 - synopsis of, 171
 - credit spreads, 160–162
 - bearish call spread, 161, 190
 - bullish put spread, 161, 190
 - synopsis of, 162
 - debit spreads, 162–163
 - bearish put spread, 163, 190
 - bullish call spread, 162–163, 190
 - synopsis of, 163
 - ETFs, REITs, and closed-end funds, buying, 173–174
 - synopsis of, 174
 - iron condor, 163–164, 190
 - synopsis of, 164
 - naked calls, selling, 173
 - synopsis of, 173
 - naked puts, selling, 171–172, 191
 - synopsis of, 172
 - protective puts, buying stock with, 158–159, 190
 - puts, buying, 166, 191
 - synopsis of, 166
 - selling stock short, 169–170, 191
 - synopsis of, 170
 - selling stock short and buying
 - protective call, 159–160, 190
 - synopsis of, 160
 - stock, buying, 167–169, 191
 - synopsis of, 169
 - straddles and strangles, 166–167, 191
 - synopsis of, 167
- Street Tracks Gold Trust (GLD), 111
- Strike price, 36–37, 93
- Supertel Hospitality, Inc. (SPPR), 188
- Tanger Factory Outlet (SKT), 188
- Taser International (TASR), 143–1444
- Taubman Centers, Inc. (TCO), 188
- Tax efficiency, 118–119
- Technical analysis, 21
- Technical traders, 20–23
- Telik, Inc. (TELK), 70, 71
- Time value, 38–39
- Trade
 - getting started, 123–156
 - broker, choosing a, 123–138
 - charts and charting services, 138–140
 - do's and don'ts, 154–155
 - education, furthering, 141–143
 - indicators, helpful, 146–148
 - maintaining discipline, 143–145
 - using common sense, 145–146
 - low-risk, 5, 56–61
 - reasons to, ix–x
 - removal of emotion in, 10
 - short-term, 118–119
 - zero-risk, 5–6, 32
- Trader rights and obligations, 36
- Trading for a Living* (Elder), 145
- Trading levels, 50–51
- Trading plan
 - as a work in progress, 30
 - elements of, 13–30
 - business hours, 14–16
 - enter and exit, how to, 23–27
 - full time or part time, 13
 - indicators, using, 27
 - number of trades in place at one time, maximum, 19–20
 - orders, types of, 28–30
 - risk money, assigning, 13–14
 - strategies, 16–18
 - trading decisions, making, 18–19, 20–23
 - trading expectancies, specific, 30
- Trailing stop orders, 115, 128–129
- Transparency, 118
- Trend lines, 24, 77
- Triple Screen Method (Elder), 23
- Trump, Donald, 112

UDR, Inc. (UDR), 188

Van Kampen Municipal Trust (VMQ),
180

Vanguard
Large Cap (VV), 186
REIT ETF (VNQ), 112, 116

Virtual trading, 16, 56, 78

Volatility, 83, 93–94, 146–147, 167
implied (IV), 93, 157, 167, 172
statistical (SV), 93, 167, 172

Western Asset Municipal High Income
Fund (MHF), 180

Western Asset Municipal Partners
Fund Inc (MNP), 180

Western Asset Municipal Partners
Fund II Inc (MPT), 180

Whole Foods Market, Inc. (WFMI), 48

WorldCom, 9, 17, 168

Zweig Total Return Fund Inc (ZTR),
183