

24 ESSENTIAL LESSONS FOR INVESTMENT SUCCESS BY WILLIAM J. O'NEIL



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Further Directions on How to Make Money in Stocks using IBD

By Donald Mitchell

This book is an elaboration on the investment techniques in Mr. O'Neil's prior book, *How to Make Money in Stocks*. The elaboration focuses on additional insights into avoiding losses and using technical analysis (examining stock price and volume charts) to pick optimal stocks and times to buy and sell. If you haven't already read *How to Make Money in Stocks*, this book will lack context. I suggest that you not read this book until you have read that one. If you have read that one, this book will be valuable to you only if you plan to do your own stock picking and wish to use the Momentum Growth Investing model that Mr. O'Neil recommends in that book, and supports in *Investors Business Daily*. If this book is not yet right for you, based on these qualifications, you need read no further.

If this book fits, then, let me go on to provide some caveats. First, it is often hard to limit your losses in the kinds of stocks recommended by this technique. Following a company warning about earnings, it is not unusual for these stocks to fall 15-40 percent without ever trading at any price in between. So your losses may well be larger than he suggests here.

Second, technical analysis is a field that is filled with ambiguity. Your success in reading charts will not be as good as these examples suggest. Many academic studies fail to find any value in technical analysis.

Third, the kind of stocks that are recommended can perform very poorly if the market goes through a prolonged drop in valuation (as last occurred from 1973-1975). You will be buying stocks that are trading at enormous multiples. You could experience more sustained losses than Mr. O'Neil suggests in such a changed market environment, if it were to recur.

Fourth, few individuals have the discipline to adopt and follow a philosophy like this over a long enough time period to be successful.

Fifth, if you are curious, it doesn't hurt to look. But remember that over most time periods 90 percent of professional investors do not match the market averages. And they have a lot of advantages you don't have. Be sure to also look at John Bogle's, *Common Sense About Mutual Funds*, to get the other side of the story.

Having heard the caveats, let me say that Mr. O'Neil's advice is basically sound, well articulated, easy to follow, and balanced. It will make good reading for those who want to move toward developing the skills

needed to be a self-directed investor in growth stocks being pushed along by earnings and investor momentum.

Good luck with your investments! May they do well regardless of the philosophy you follow!

1 of 1 people found the following review helpful.

Good promotion for their website!

By James

This book is basically promotional material for the company's website. Although it contains some very good information, you have to get past the 1-2 self promotion references on each page. I was also a bit turned off by the lack of content. The book has 173 pages in it, but only about 90 have content. The rest are blank or 'Summaries'. If you have money to burn, this may not be a bad book to have, but keep in mind most companies will give this type of material away for free for promotional purposes. Not charge you for it!

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Based upon some experiences of many people, it remains in fact that reading this **24 Essential Lessons For Investment Success By William J. O'neil** could help them to make better option and also offer even more experience. If you intend to be among them, let's purchase this publication 24 Essential Lessons For Investment Success By William J. O'neil by downloading and install guide on link download in this site. You can obtain the soft file of this book 24 Essential Lessons For Investment Success By William J. O'neil to download and also put aside in your readily available electronic tools. Exactly what are you waiting for? Allow get this book 24 Essential Lessons For Investment Success By William J. O'neil on-line as well as read them in at any time as well as any type of place you will review. It will certainly not encumber you to bring hefty book 24 Essential Lessons For Investment Success By William J. O'neil inside of your bag.

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