

THE SECRETS OF A PROFESSIONAL FUTURES TRADER

by **George Claring**

Secrets Of A Professional Futures Trader

Wolfgang Guggemos



Secrets Of A Professional Futures Trader:

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reaped million dollar bonuses In the midst of the financial crisis of 2008 rumors swirled that a sinister scandal was brewing deep in the heart of London Some suspected that behind closed doors a group of chummy young bankers had been cheating the system through interest rate machinations But with most eyes focused on the crisis rippling through Wall Street and the rest of the world the story remained an open secret among competitors Soon enough the scandal became public and dozens of bankers and their bosses were caught red handed Several major banks and hedge funds were manipulating and misreporting their daily submission of the London Interbank Offered Rate better known as the LIBOR As the main interest rate that pulses through the banking community the LIBOR was supposed to represent the average rate banks charge each other for loans effectively setting short term interest rates around the world for trillions of dollars in financial contracts But the LIBOR wasn't an average it was a combination of guesswork and outright lies told by scheming bankers who didn't want to signal to the rest of the market that they were in trouble The manipulation of the world's most important number was even greater than many realized The bankers kept things looking good for themselves and their pals while the financial crisis raged on Now Erin Arvedlund the bestselling author of *Too Good to Be True* reveals how this global network created and perpetuated a multiyear scam against the financial system She uncovers how the corrupt practice of altering the key interest rate occurred through an unregulated and informal honor system in which young masters of the universe played fast and loose while their more seasoned bosses looked the other way and would later escape much of the blame It was a classic private understanding among a small group of competitors you scratch my back today I'll scratch yours tomorrow Arvedlund takes us behind the scenes of elite firms like Barclays Capital UBS Rabobank and Citigroup and shows how they hurt ordinary investors from students taking out loans to homeowners paying mortgages to cities like Philadelphia and Oakland The cost to the victims as much as 1 trillion She also examines the laxity of prominent regulators and central bankers and exposes the role of key figures such as Tom Hayes A senior trader for the Swiss financial giant UBS who worked with traders across eight other banks to influence the yen LIBOR Bob Diamond The shrewd multimillionaire American CEO of Barclays Capital the British bank whose traders have been implicated in the manipulation of the LIBOR Mervyn King The governor of the Bank of England who ignored U.S. Treasury secretary Tim Geithner's repeated recommendations to establish stricter regulations over the interest rate Arvedlund pulls back the curtain on one of the great financial scandals of our time uncovering how millions of ordinary investors around the globe were swindled by the corruption and greed of a few men

[The Secret of Candlestick Charting](#) Louise Bedford, 2016-05-04 Most traders on the ASX are familiar with line and bar charts but there has never before been a book written in Australia on the ancient Japanese art of candlestick charting Louise Bedford author of the highly successful *The Secret of Writing Options* writes in a clear concise way and uses plenty of examples to help readers understand candlesticks and use them to profitably trade the markets

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