

Breaking free

BY ACTIVE TRADER STAFF

Name: Jasmine Wang

Age: 40

Lives/works in: Old Bridge, N.J.

After graduating from Rutgers University, Jasmine Wang went to work for her family business, helping her father and then her brother run a convenience store.

"I worked 12-hour days, seven days a week, 365 days a year — for 15 years," she says. "In the beginning it was fine. It was a good living, it was with family, and you were your own boss."

But over the years Wang began to wonder about other possibilities. She knew a handful of regular customers who worked on Wall Street.

"In my head it seemed so glamorous," she says. "I thought it would be so nice to go into the city and work on the trading floor."

Wang always had an interest in finance, which led her to study economics and finance in college. Also, her father was a buy-and-hold investor who watched the markets every day and would talk to her about them.

About three years ago, Wang decided it was time to leave the family business. With savings to tide her over, Wang took about six months off.

"I wanted a different way to see life," she says. "I had a good living with my business and wanted to keep up my standard of living, but I didn't want to be in a situation where I had no free time. I was stuck in the store all day, all year."

Although Wang had never worked any other job, making the move was daunting mostly because of the nature of a family business.

"It was a huge decision because you are dealing with your family," she



explains. "I just hope that my brother and his wife and kids understand I had to find my own identity. And right now I really love the market — it's my passion."

She dove in enthusiastically and began taking her lumps.

"I started trading stocks short-term, right off the bat," Wang says. "The market teaches you quickly, and I realized I didn't know anything. In the beginning, I didn't do well — I'd have a [good] day or two, but I couldn't put together a profitable week. But I didn't want to give up; I really loved it."

Wang searched online and read books to learn about trading and technical analysis, and she also took several trading classes. She discovered an affinity for trading futures, and now focuses primarily on the E-Mini S&P, FTSE 100 futures, crude oil, and Treasury futures.

Trading methodology: Wang typically puts on four to eight trades per day lasting roughly one to 30 minutes. While this may seem pretty active to some people, it represents quite a change from her earlier trading, when she used to put on 20 to 50 trades each day.

"Now I'm picking what I want as opposed to just trying to go into the market," she says.

Wang is a purely technical trader, although she watches the financial news before the market opens to "get a feel for what happened around the world."

Her preferred time to trade is the first 90 minutes of market action. She looks for opportunities to trade with the trend, marking the previous day's high, low, open, and close on a five-minute chart

Trading setup

Hardware: PC with Intel 1,100 MHz quad core, 4GB RAM; eight 20-inch flat-panel monitors.

Software: TradeStation.

Internet connection type: High-speed cable.

Brokerage: Tradestation, Trade Portal Futures.

and monitoring action around their implied support and resistance levels. She also uses the nine-period exponential moving average (EMA) for exit points.

Wang buys or sells at the market and tends to trade breakouts. Alternately, during inside days she'll play the range — buying near the low and selling near the high. She trades five to 20 contracts at a time and will scale out of positions, taking partial profits after three to five points of profit in the E-Mini S&Ps, with a second target at identifiable resistance on the five-minute chart or on a close above or below the nine-period EMA. She also might enter a long position on a retreat to the nine-period EMA following a breakout above the previous day's high. She uses the nine-period EMA as a stop and exits losers on a close above or below it.

Most important lesson learned:

"Keep it simple and make it rule-based. I don't get overly excited about anything. Every day it is a routine, such as when I used to go into the store. I thought trading would be the complete opposite, but really it is the same because of the routine."

Best thing about trading:

"I can do whatever I want. If I don't feel good, I don't have to trade, and if I have to go somewhere at noon, I can go."

When not trading: Shops, works out at the gym.

Favorite Web site:

www.tradingacademy.com