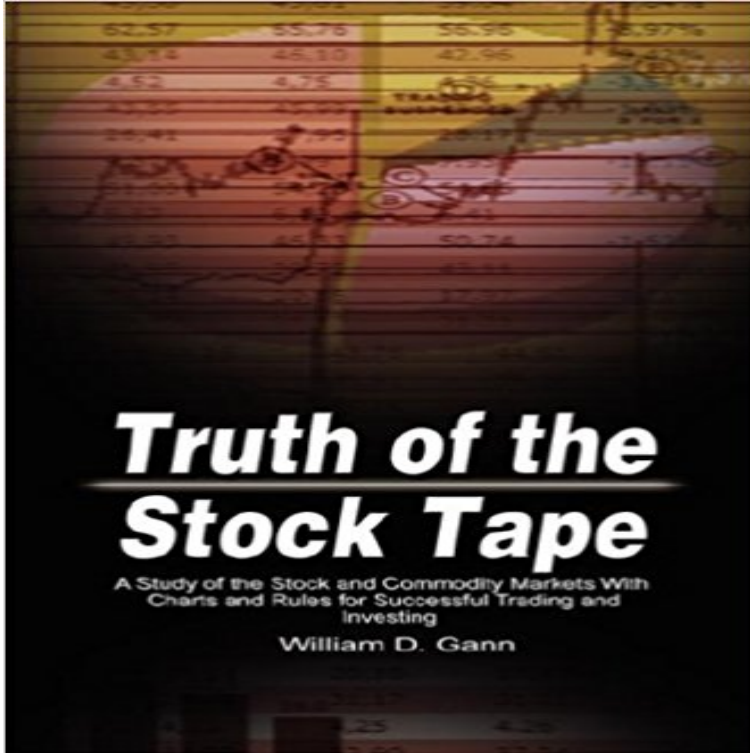


# Truth of the Stock Tape: A Study of the Stock and Commodity Markets With Charts and Rules for Successful Trading and Investing



In addressing you on the subject of investing your surplus funds, I might state that there is no other subject which I could select that so closely concerns your welfare and regarding which you might receive valuable assistance from my instructions. In the United States a stupendous sum, reaching into millions of dollars, is wasted annually in foolish speculations and unwise investments. This senseless waste can be traced to one and only one source, namely, lack of knowledge. Men and women who would not attempt to treat the slightest ailment, or even adjust so common a thing as a kitchen faucet, but would hand each difficulty over to its respective specialist, the doctor or the plumber, will on the spur of the moment and without the slightest preparation, undertake the investment of thousands of dollars in enterprises about which they understand absolutely nothing. Is it any wonder then that they lose? I offer you suggestions and advice in the science of speculation and investment in the same spirit as the physician. He would not think of guaranteeing you perpetual life or insuring you against the common ills to which the flesh is heir. But in your difficulties he brings to your aid the accumulated experience of his profession, and a skill and knowledge which required years to accumulate and is ready for your instant use. I do not offer you a beautiful theory which will not work in practice, but give you invaluable advice, which if followed, will insure success in practical everyday Wall Street speculations and other fields of investment. It has been well said that a writer who writes first for remuneration and secondly because he believes what he writes, will never achieve enduring fame, and that the salesman who does not believe in his goods will never make a success. I believe in the theory and rules that I have laid down in this book for you to follow, because I have tested and proved them. It is my object in this work to

facilitate and focalize the essential principles for practical use. My knowledge comes from over twenty years experience, in which I have traversed the rough and rugged road that the inexperienced traders foot must press before he reaches the goal. Hence my object in writing this book is to give to the public something new and practical, not theory alone which would fail in practice. Read this book carefully several times; study each chart and subject thoroughly, and a new light and knowledge will come to you every time you read it. If I succeed in teaching only a few to leave wild gambling alone and follow the path of conservative speculation and investment, my work will not have been in vain and I will have been amply repaid for my efforts.  
W.D. GANN.

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