

Advance Praise for
The New Laws of the Stock Market Jungle:
An Insider's Guide to Successful Investing in a Changing World
by Michael J. Panzner
(Financial Times Prentice Hall, 2004, ISBN: 032124785X)

“A sophisticated trip through the ever-changing jungle.”
—Barton Biggs, *Managing Partner, Traxis Partners*

“Michael Panzner, an experienced investment professional, has written a great book! It contains so many interesting observations supported by well-selected figures that every investor will gain insights that will serve him well for the rest of his life!”
—Marc Faber, *Managing Director, Marc Faber Limited*

“This book should be required reading for both old and new buy-side and sell-side institutional traders. How refreshing! An author who knows what he is writing about ... and can write. *The New Laws of the Stock Market Jungle* will be required reading in my offices.”
—Steven Leuthold, *Chairman, Leuthold Weeden Capital Management*

“‘This time is different’ may be the most dangerous phrase in the investment lexicon, but sometimes things really are different. In this valuable book, Michael Panzner applies his encyclopedic knowledge of the markets over the last three decades to analyzing the many crucial ways in which investing today is, indeed, different than ever before.”
—Mark Hulbert, *Editor, Hulbert Financial Digest, Columnist, CBS Marketwatch*

“*The New Laws of the Stock Market Jungle* is definitely not for dummies. This sophisticated but lively book is for serious investors who want an insider's perspective on making money in uncertain markets.”
—Jon Markman, *Contributing Editor, CBNC on MSN Money, Senior Investment Strategist and Portfolio Manager, Pinnacle Investment Advisors*

“Stock market speculation is both an art and a science and with this book, Michael Panzner explains just why this is so in a way practical and thorough enough to actually help you invest and trade more intelligently. What more could anyone ask?”
—Peter Navarro, *author of If It's Raining in Brazil, Buy Starbucks and When the Market Moves, Will You Be Ready?*

“Over the last decade, important changes in technology and trading rules have transformed the way that Wall Street operates, while new incentives for institutional investors have altered their behavior and our markets. Panzner's book identifies new opportunities and threats and offers insights that can help investors to profit in the years ahead.”
—John Nofsinger, *author of Investment Madness and Infectious Greed*

“Panzner's book reveals many of the tools and tricks we professionals use every day to make money. If you wonder why the ‘little guys’ are always at a disadvantage and why many commentators and academics can't seem to explain these markets, it is because they are unaware of these factors. Honestly, I wish he had not said a thing.”
—Robert Jafek, *principal, Torrey Pines Capital, and former partner, Nicholas-Applegate Capital Management*

“As an equity dealer for a fund group managing nearly \$30 billion, I have used Michael Panzner's market insights and expertise on a daily basis to help me trade effectively. Now, through this book, his 20 years of market experience are available to everyone. From the seasoned investment professional to the casual investor, anyone looking to gain a better understanding of how new market forces are changing the dynamics of investing today, will benefit from reading this book.”
—Ronald J. Lysek, Jr., *International Equity Trader, Franklin Mutual Advisers, Inc.*

“This ‘bible’ on trading and markets is packed with the most up-to-date information. I recommend this book to anyone who wants to understand the intricacies of today's stock market environment.”
—Peter Tropaitis, *Vice President, Senior Global Equity Trader, Federated Investors*