

## BUSINESS INSIDER

# THE 20 UNDER 20: Meet The Teen Traders Trying To Take Over The Finance World



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*Photo courtesy of Austin Schwab*

17-year-old trader Austin Schwab

Millennials these days are taking a proactive approach to investing and trading to continue the 40-year trend of individuals taking a more active stance in their investments.

Now armed with more technology than their predecessors and tools like Twitter and Google, millennials are arguably poised to become the most active generation of individual investors.

We recently profiled a [young global macro trader](#) who seems to get the markets like a seasoned veteran trader.

After speaking with him, we were introduced to a bunch of teens who actively trade the markets while attending high school and college. They're all members of a community of young investors and traders called [Leaders Investment Club](#).

So we've decided to put together our first ever "20 Under 20" in finance.

Many of these teens said that they look up to idols such as Paul Tudor Jones and Warren Buffett. The most popular investing books among them were *Reminiscences of a Stock Operator* and *Market Wizards*. Most of them said that they want to study finance and economics in college and get into the hedge fund industry.

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## Curtis Knee, 14, began investing a year ago. He likes value investing.

**Location:** Paradise, Newfoundland and Labrador, Canada

**Investing Style:** "I am a value investor. I don't trade constantly because I feel that value investing makes more money. Also, I do a lot of research about companies using their price to earnings ratio to see if the companies are undervalued or overvalued on the markets."

**Favorite Book:** "*The Intelligent Investor* by Benjamin Graham. I like it because it gave me a completely different perspective on trading and investing. Before I read this book, I thought that trading was just about trying to make a quick buck but after reading it, I feel that it is more about making money in the long run."



Photo courtesy of Curtis Knee

**Role Models:** "My industry role models are Warren Buffett, Karl Kenny, Kevin O'Leary and Michael Bloomberg."

**Major Accomplishment:** "A major goal that I have accomplished is becoming a certified Scuba diver in 2011."

**Future Plans:** "My future plans are to go to university and get degrees in Economics, Business and Finance and open up a financial research firm."

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Dash Yarnold, 14, got interested in the market when he was 11 after he overheard his parents saying 'The market is down.' He likes to trade tech stocks and commodities.

**Location:** Mill Valley, California

**Investing Style:** "I have two portfolios, one is for long term and conservative investments. The other portfolio is virtual and contains riskier and more aggressive securities. In the aggressive portfolio I usually trade technology stocks and commodities."

**Favorite Book:** *The Little Book That Beats The Market* by Joel Greenblatt. It's simple but extremely informative.



Photo courtesy of Dash Yarnold

**Role Model:** "I mainly follow David Tepper of Appaloosa Management. He's a billionaire with a middle class mentality."

**Major Accomplishment:** "Having a meeting with the head of an investment firm with over \$500 million under management."

**Future Plans:** "After high school I hope to attend an Ivy League school, specifically Harvard University. After college I want to manage my own hedge fund."

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John Ducas, 15, began investing fake money when he was 9. When he was 13, he opened a real account with an online broker.

**Location:** Europe

**Investing Style:** "I consider myself much more of an investor than I do a trader. I mainly invest in U.S. Large-Medium Cap equity and I do occasionally dip into fixed income whenever I see an opportunity. In terms of strategy, I have a much more contrarian view of the market and I usually do not mind taking on more risk."

**Favorite Book:** "Although there are many great books out there concerning trading and investing, by far my favorite book is *The Intelligent Investor* written by 'the father of value investing' himself, Benjamin Graham."



Photo courtesy of John Ducas

**Role Models:** "Some of my role models include Jamie Dimon, the CEO of JP Morgan who turned the Investment bank into the largest U.S. bank under domestic assets under management and market cap, as well as David Tepper who is one of my favourite fund managers, mainly because I love his riskier style of investing."

**Major Accomplishment:** "One of the biggest goals I have had was to learn to speak 5 languages, which I am proud to say I have accomplished. Those languages include English, French, Spanish, Greek and Mandarin."

**Future Plans:** "I plan to study Economics and Finance and then go on to work in the investment management industry."

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Mohammed Islam, 16, got introduced to penny stocks by his cousin when he was 11 years old. He likes to trade oil and gold futures these days.

**Location:** New York, New York

**Investing Style:** My main markets now are Crude Oil futures and Gold futures and I trade small to mid-cap equities when the futures don't present a good trade. I trade mainly based on volatility and volume. My strategy revolves around price-action trading and some macro.

**Favorite Book:** *Reminiscences of A Stock Operator* by Edwin Lefevre

**Role Model:** "I would have to say that Paul Tudor Jones is a really big inspiration to me because of his determination and talent. Mr. Jones' personality and technique are what make him so successful and I aspire to become even 1% of the man he is. He went through obstacles, yet still came out on top."



Photo courtesy of Mohammed Islam

**Major Accomplishment:** "When I learned that I needed discipline, a strategy that had been back tested, and enough capital, I buckled down and made sure I didn't make one more trade until I had done that. I traded using my plan and didn't go astray and followed the cardinal rule of minimizing losses and maximizing profits. This made me profitable and to this day I look upon that as a major goal I accomplished."

**Future Plans:** My future plan consists of becoming a hedge fund manager. I plan to hopefully attend a finance-oriented college after graduating from Stuy and major in finance and economics. My main future plan is to continue trading, learn from the best, and hopefully be able to find a mentor who is a great trader.



## Buena Patria, 16, began researching the markets after watching CNBC when he was 14. He trades currencies.

**Location:** Bali, Indonesia

**Investing Style:** "I primarily trade the foreign exchange, focusing on the major G10 currency pairs and their respective crosses for short term (within a trading week) price moves based on market timing and sentiment analysis."

**Favorite Books:** "I'd have to list two authors: Mark Douglas (*Trading in the Zone*); providing priceless insight on psychological conditioning with trading, and Larry Harris (*Trading and Exchanges*) for getting to know markets structurally."



Photo courtesy of Buena Patria

**Role Models:** "I've never really found strong inspiration from the large, prominent hedge fund managers in the 'big playing field'. The largest part of my inspiration with trading came from two independent FX full-time traders, Johannes Brilleman, and Petar Nikolov; I owe much thanks to them for my progress."

**Major Accomplishment:** "A rigorous mountain hike of Mt. Agung. (Photo shows me at the peak 3100+ m above sea level) I've never been tested with both physical and mental tribulations as tough as what I've experienced, and I've truly known what motivates me to keep going even when your body and mind seemingly gives up on you; and that no matter what, one must keep pushing forward."

**Future Plans:** "The world has its flaws, and cracks, with issues such as moral injustices swooped under the rug and still challenging many lives across the globe, My life goal or "purpose" that I flow with is to contribute largely to a societal good globally, and I see trading as the economic means of reaching there."

Alfonso Rodriguez, 16, got into trading after watching "Mad Money" two years ago. A couple months later, he bought his first stocks — GE and AT&T.

**Location:** Guaynabo, Puerto Rico

**Investing Style:** Equities

**Favorite Book:** The best book I have read so far has been *Market Wizards*.

**Role Model:** "I look up to Michael Steinhardt. He began trading and studying the markets as a teenager. Later in his life he became a world-renowned hedge fund manager."

**Major Accomplishment:** "I would say that my greatest achievement has been my website ([fonzotrader.com](http://fonzotrader.com)). This is because I post analysis of many stocks I look at for the benefit of other people who view my website. My other major accomplishment has been becoming a member of Leaders Investment Club."

**Future Plans:** "I hope to enter into a great business college in the United States, perhaps University of Pennsylvania (Wharton) or NYU. My main goal in my life is to become a hedge fund manager."



*Photo courtesy of Alfonso Rodriguez*

Michele (Michael) Moscarelli, 16, has been trading since he was 14. He trades stocks and options.

**Location:** Toronto, Ontario

**Investing Style:** "I trade stocks, CFDs and options. I research price action and economic data; Mainly technical analysis".

**Favorite Book:** *Market Wizards:* Interviews with top traders by Jack D. Schwager

**Role Models:** Ray Dalio, Marty Schwartz and Paul Tudor Jones.

**Major Accomplishment:**  
"Reaching my desired annual return goal for 2013 in August with 4 months to spare."

**Future Plans:** "Work in the capital markets or investment banking industry. Main aspiration is to manage a successful hedge fund."



*Photo courtesy of Michele Moscarelli*



Zachary Negron, 17, began trading when he was 14. He also trades stocks and options.

**Location:** Thiells, New York

**Investing Style:** "I mainly trade stocks and options."

**Favorite Book:** *Trading For a Living*

**Role Models:** Paul Tudor Jones, John Murphy, Warren Buffett.

**Major Accomplishment:** "A major goal I have achieved is getting accepted into the Academy of Finance at North Rockland High School. This program has taught me a lot about finance and business. It also has provided me many opportunities like a paid internship over the summer and being able to shadow Charles Slater at Merrill Lynch in Montvale, NJ."

**Future Plans:** "My future plans are to attend college and eventually get my master's degree in finance. Then I would like to work in the asset management industry. I also would like to be a real estate investor/developer."



*Photo courtesy of Zachary Negron*

## Will Hassell, 17, started trading when he was 13. He's a long-term trader and invests in companies that he likes.

**Location:** Huntsville, Alabama

**Investing Style:** "I am mainly a position trader, but I will go out and do a quick trade if I see the opportunity. I use mainly fundamental analysis to see if the company is worth putting money into then I check the technicals for when to get in. I also use the "Invest in what you like" thought process, but only if it makes sense with the fundamentals and technicals."

**Favorite Book:** *Backstage Wall Street: An Insider's Guide to Knowing Who to Trust, Who to Run From, and How to Maximize Your Investments* by: Joshua M. Brown



Photo courtesy of Will Hassell

**Role Models:** Joshua Brown, Lloyd Blankfein, Jamie Dimon, Warren Buffett, Keith McCullough, @tradefast, Scott Redler

**Major Accomplishment:** "A major goal I have accomplished was technical directing and light designing a show for the first time. It was a big moment in my theater career because I had the full weight of a production on my shoulders and if something went wrong it was my fault. It was my first time ever having to program light cues and actually design what the lights were going to look like for a show. It also taught me how to manage people in high stress situations and how to better perform under different kinds of stress and situations because anything can happen in theater."

**Future Plans:** "I plan on going to college and getting a summer internship at Goldman Sachs or J.P. Morgan. After college I hope to work at one of those firms or be a trader at/create a hedge fund."

Andrew Kuhn, 17, had a great introduction to finance. In 9th grade English class he bought 100 shares of Citigroup using his iPhone. He bought it for \$3 per share and then the stock shot up to \$40 after doing a reverse split. He thought he made a bunch of money until he learned what a reverse split was.

**Location:** Chicago

**Investing Style:** "Due to learning more about the derivatives market, my portfolio now consist of 100% option trades. I'm a premium seller."

**Favorite Book:** "I haven't read any books on options. In today's world, we literally have the best/top education at the tip of our fingers via the Internet. Every single ounce of my knowledge has come from [tastytrade.com](http://tastytrade.com)."



*Photo courtesy of Andrew Kuhn*

**Role Model:** "My role model when it comes to finance is definitely my dad. He works for a big financial firm and is the one who originally got me interested in the stock market. From teaching me all he knows, to always supporting me and my crazy ideas, he will definitely always be my role model- no matter where I end up in life."

**Major Accomplishment:** "A major goal I've accomplished thus far would be not having a negative consecutive month yet- P/L wise."

**Future Plans:** "I'm still deciding on what college I'm going to go to, but I've narrowed my majors down to Finance and Entrepreneurship. After college I plan on starting my own hedge fund."

Julian Marchese, 17, got into investing after he bought his first stock at age 8. Now he's a global macro trader who has made appearances on Bloomberg TV and CNBC.

**Location:** Toronto

**Investing Style:** "I mainly trade very liquid macro markets utilizing a global macro / quantitative approach. I utilize fundamental research to determine the given catalysts in a specific market, and then I dive down through quantitative study analysis to determine trade management."

**Favorite Book(s):** "My favorite trading book(s) by far would be the entire *Market Wizards* series (especially the original). Those books are choc-full of market wisdom. I also love *Reminiscences of a Stock Operator*, *The Daily Trading Coach* by Brett Steenbarger, and *The Alchemy of Finance*."



Photo courtesy of Julian Marchese

**Role Model:** "My biggest trading hero and industry role model would definitely have to be Paul Tudor Jones. Not only is it his amazing career track record & valuable wisdom, but also his involvement in changing the world for the better with his Robin Hood Foundation. I aspire to follow in his footsteps."

**Major Accomplishment:** "I was able to accomplish one of my career-long goals of connecting with one of the largest hedge fund managers in the world!"

**Future Plans:** "I have many! My next steps are to go to university and continue to work on my two major projects, Marchese Financial ([MarcheseFinancial.com](http://MarcheseFinancial.com) & [@JulianMarchese](https://twitter.com/JulianMarchese)) & [Leaders Investment Club](#) while building my investment track record. I then hope to someday launch my own investment management firm and help change the world for the better through investment!"

Austin Schwab, 17, learned how to trade futures and options from his dad when he was only 10 years old. He was trading iron condors and butterfly strategies at age 12.

**Location:** San Diego, California

**Investing Style:** "I trade a multitude of financial markets, including futures, equities, commodities, and currency markets with a global macro strategy."

**Favorite Book:** "*Inside the House of Money* by Steven Drobny is an outstanding novel that has given me insight on global macroeconomics, blossoming my knowledge of important market history, while learning techniques that successful traders utilize. *The Daily Trading Coach: 101 Lessons for Becoming Your Own Trading Psychologist* by



Photo courtesy of Austin Schwab

Brett Steenbarger is an excellent resource for self-coaching and becoming your own trading psychologist. I've continuously referred back to this, as it contains result-producing exercises that have immensely improved my own trading."

**Role Models:** "Paul Tudor Jones, David Einhorn, and Brett Steenbarger. All three are my role models, and I actively try to glean insight from them to continuously improve and learn."

**Major Accomplishment:** "Aside from my trading, a major goal I've accomplished was founding a successful tech start-up company called [Reserverr](#). I've funded my trading and business ventures completely out of my own pocket since I was a kid, and it has paid off on a number of levels. I'm also very proud to have been instrumental in creating [Leaders Investment Club](#), bringing together some of the greatest minds of tomorrow and promulgating financial literacy and transparency."

**Future Plans:** "Go to the best college I can get into, maintain a consistent trading track record, while keeping my eye on the proverbial prize. Julian Marchese (Co-Founder of LeadersIC) and I are motivated to continue to work hard to promote financial literacy and trading among today's youth through Leaders Investment Club."



Ben C. Banks, 18, started buying stocks when he was 12 years-old. He trades equities, particularly momentum stocks.

**Location:** North Carolina

**Investing Style:** Equities and momentum stocks

**Favorite Book:** "Stan Weinstein's *Secrets for Profiting in Bull and Bear Markets*"

**Role Model:** Scott Redler

**Major Accomplishment:** "A major goal that I have accomplished pertaining to trading is be able to specifically define how/why/when I trade (AKA a trading process)."

**Future Plans:** "Attend college and major in finance, minor in psychology then work for a trading firm, eventually working my way to running my own firm."



Photo courtesy of Ben C. Banks

Josh Olfert, 18, has been trading for the past three years. He trades Forex, commodities and stocks.

**Location:** Winnipeg, MB, Canada

**Investing Style:** Stocks, Foreign Exchange, Commodities, Macroeconomics

**Favorite Book:** *Reminiscences of a Stock Operator*

**Role Models:** Michael Marcus, Paul Tudor Jones II, George Soros, Seth Klarman

**Major Accomplishment:**

"Competing alongside a National Championship Volleyball team and being awarded the Canadian National Most Valuable Player. Not a trading achievement, but one that I am proud of nevertheless. "



Photo courtesy of Josh Olfert

**Future Plans:** "Along with trading and market research, I also love selling; and several other aspects of Business. I enjoy working in sales and attempting other entrepreneurial ventures. After building a reputable track record, I plan to create, and manage my own hedge fund."

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**Brett Sifling, 18, has been actively trading financial securities since age 14. He invests in a lot of biotech stocks.**

**Location:** Los Angeles, California

**Investing Style:** "I trade/invest in many different niches such as bio-tech, momentum trading, value investing, high frequency scalping, options, pump and dumps, and futures."

**Favorite Book:** "My favorite book is *The Psychology of Trading* by Brett Steenbarger. This book not only made me a better trader because of the advice regarding how to understand yourself, but the ideas have shown value in all aspects in my life to make me an overall better person."



Photo courtesy of Brett Sifling

**Role Model:** "Paul Tudor Jones is my industry role model because of the consistency of his outstanding performance while remaining humble and giving back to the community in many ways such as the Robin Hood Foundation."

**Major Accomplishment:** "A major goal I accomplished was crossing a major personal profit target which allowed me to take a trip to the financial capital of the world (New York). There, I brushed shoulders with some of the most successful people in finance and set up opportunities for the rest of my life."

**Future Plans:** "My future goals are to finalize my own hedge-fund in the next few months. I will continue running my website [BioStocks.com](http://BioStocks.com) as well as launching a new project called NextGenTrading where I will teach other potential young financial innovators to understand how the market really works outside of the textbook."

Milan Cutkovic, 18, has been trading Forex since he was 14. He also writes daily newsletters about the foreign exchange market.

**Location:** Zurich, Switzerland (currently studying Business Economics in Zagreb, Croatia)

**Investing Style:** "I actively trade foreign exchange, focusing on short-term opportunities. My methodology is based on market sentiment and I incorporate flow information which I gather from contacts in the industry. I also write daily research papers and commentary about the FX market, with an emphasis on market flow information."

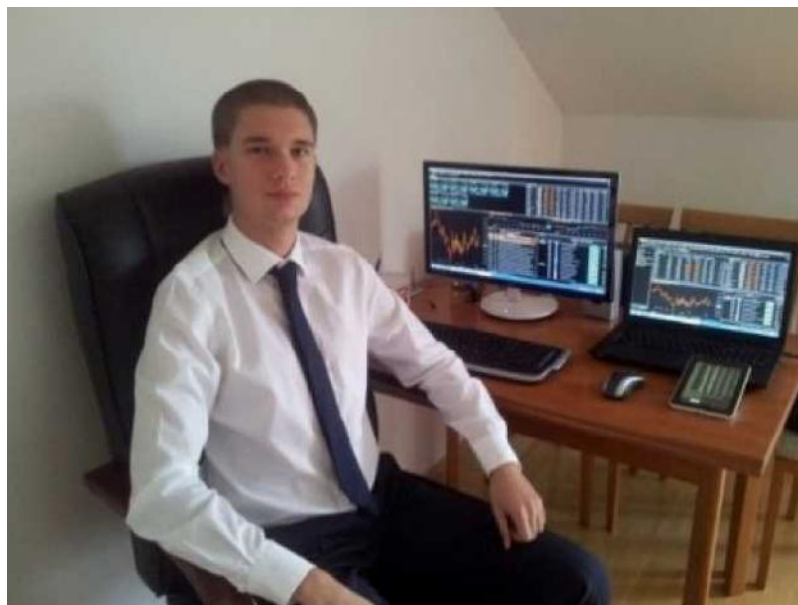


Photo courtesy of Milan Cutkovic

**Favorite Book:** "*Reminiscences of a Stock Operator* delivered great insights into the mind of a successful speculator and taught me a few lessons about market psychology. The two *Market Wizards* books are also classics and a must-read for every aspiring trader. *The Psychology of the Foreign Exchange Market* by Thomas Oberlechner is a fantastic read for everyone interested in how the FX market really works."

**Role Models:** "Paul Tudor Jones, who inspires me with his flexibility and energy, George Soros, who impresses me with his wisdom, insights about market psychology and knowing when to get aggressive in trading and Sean Lee, who has been my mentor for a while and whom I respect for his skills in reading market sentiment and being a great person/teacher. I would also like to mention a friend at a major FX-focused hedge fund, who wants to stay anonymous, but who took the time to answer all my questions in detail and give me advice, despite being very busy."

**Major Accomplishment:** "I have recently joined the prop trading program at FXWW, which is a great way to make new contacts, improve my skills and build a track record. I'm writing research and commentary about the FX market and my work has received good feedback from several professionals in the industry, both traders and financial journalists."

**Future Plans:** "My goal is to build a track record during the next few years through the firm I'm prop trading for and eventually start my own hedge fund. I love traveling and learning about other cultures, so discovering as many new places as possible is another major goal. It certainly helps that a trader can work from any place on the planet that has an Internet connection."

Nolan Parker, 19, got into investing just before the financial crisis hit. He already passed his Series 6 and 63 exams.

**Location:** Los Angeles, California

**Investing Style:** Equities

**Favorite Book:** "My favorite book would have to be *Stock Market Logic* by Norman G. Fosback."

**Role Model:** "Wow, there are so many great people out there to choose from but if I had to pick one I would say Carl Icahn, the track record speaks for itself."

**Major Accomplishment:** "A major goal I accomplished was passing my Series 6 & 63 exams earlier this year."



*Photo courtesy of Nolan Parker*

**Future Plans:** "I plan to continue trading out of my personal account as well as monitor financial conditions around the world. I am also going to school right now and plan on graduating from USC and eventually moving to New York. My plan is to be apart or run a hedge fund before that time."

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Joshua Vanderbilt, 19, began investing in the market when he was 12. He trades options as well as index and commodity futures.

**Location:** Colorado Springs, CO

**Investing Style:** "When I was younger I mostly invested in value stocks using a long-term buy and hold strategy. But I found that to be too drawn-out, and I decided to take a more active approach to trading. So I now utilize various options strategies as well as day trading index and commodity futures."

**Favorite Book:** "I don't read a lot of books about trading, I prefer to learn through Internet research and first hand experience. However one business related book I am in the process of reading is *Outliers* by Malcolm Gladwell."



*Photo courtesy of Joshua Vanderbilt*

**Role Model:** "One of my favorite industry leaders is Tom Sosnoff. I like the way he has a very down to earth mentality about trading and isn't afraid to challenge industry norms."

**Major Accomplishment:** "I think just being so young and having knowledge and involvement in the world of investing is an accomplishment in its self. Many of my financial goals are set 2-5 years in the future, but as of now I am on track to achieve them."

**Future Plans:** "My future plans include continuing my entrepreneurial pursuits while also managing and growing my personal assets. As for managing the capital of others, it's not a priority, but I would entertain the idea if the opportunity presents itself."

## John-Paul Pigeon, 19, took his first trading course at age 11. He mostly trades equities and their derivatives.

**Location:** New Haven, Connecticut

**Investing Style:** "I primarily trade and invest in equities and their derivatives. Options in particular fascinate me and I strive to learn as much about them as possible. Going forward, I seek to understand bonds and commodities more comprehensively as well."

**Favorite Book:** "My favorite book is Benjamin Graham's foundational work *The Intelligent Investor*. I was initially a technical analysis devotee, but the concept of value investing outlined in this book turned my investment world upside down and



Photo courtesy of John-Paul Pigeon

enabled me to see the markets from a different perspective. Although I still appreciate the benefits of technical analysis, I am now a value-based investor in large part due to this book."

**Role Models:** "I look up to Seth Klarman, George Soros, and Peter Lynch as great investors who I admire and aspire to imitate. All have been wildly successful in their field, as well as authored fascinating and insightful books which have shaped my views of investing and the markets. In particular, I have sought to incorporate Mr. Klarman's "Margin of Safety" principle in my investing."

**Major Accomplishment:** "After reading the Chicago Fed Letter of 1999, I became concerned about the financial future of my generation given the state of social security, Medicare, and the national trade deficit. In an attempt to make a difference, I founded a business, published a book, and made several media appearances including *The Martha Stewart Show* in an effort to promote financial responsibility among today's youth. In this fashion, I was able to spread the message of financial literacy for my generation."

**Future Plans:** "Post-graduation from Yale, I seek to work as an equity research analyst. After becoming proficient at analyzing companies, I would like to become a portfolio manager, preferably at a hedge fund. Once I have built up both experience and a track record, I aim to eventually launch my own fund."

Hunter Berge, 19, used his personal savings his junior and senior year of high school to invest in the market. He uses option spreads on stocks and trades the futures markets.

**Location:** Colorado Springs, Colorado

**Investing Style:** "I pick my trades depending on the risk level that I want to take on. When I am looking for a low risk, low reward trade, I place option spreads on various stocks; however, when I am looking for higher reward plays, I day trade futures when I see opportunity present itself."

**Favorite Book:** "A few years ago I was recommended the book, *Think and Grow Rich*, which I fell in love with immediately. I believe attitude means everything when it comes to trading, which is why I value the book so much. I read it at the turn of every year to make sure my attitude stays in check when I trade."



Photo courtesy of Hunter Berge

**Role Models:** "There are two people who inspire me on a daily basis. The first is Cornelius Vanderbilt, who took his small savings, and through dedication and hard work, turned it into one of the largest fortunes in the world. The other is Richard Branson, who hit the ground running with his 400+ businesses, and has fun every moment of it, which is the most important part of any investment."

**Major Accomplishment:** "Since I was young I have pictured myself owning and operating a successful business. During my high school years, I set out to make this a reality. Over the four years, I started and managed 3 successful businesses, all helped contribute to my exposure to trading."

**Future Plans:** "I plan to make a future in the world of finance, both in business and investing. In the process, I plan to attain a PhD in Physics and major in business. Using both for general knowledge and a backup plan, which I value greatly."

## Now let's see what happened when I tried trading...

**[How I Lost Money At A \\$99, 8-Hour Day Trading Class>](#)**



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