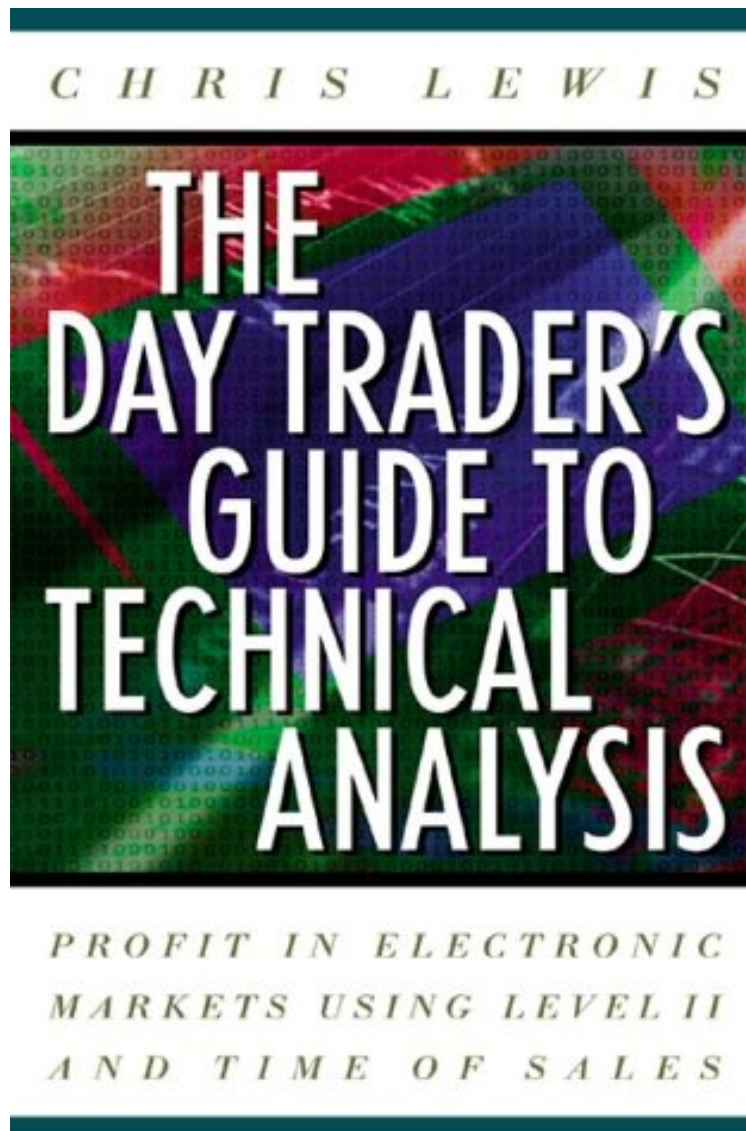


(Free download) The Day Trader's Guide to Technical Analysis: How to Use Chart Patterns, Level II and Time of Sales to Profit in Electronic Markets

The Day Trader's Guide to Technical Analysis: How to Use Chart Patterns, Level II and Time of Sales to Profit in Electronic Markets

Chris Lewis

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Chris Lewis : The Day Trader's Guide to Technical Analysis: How to Use Chart Patterns, Level II and Time of Sales to Profit in Electronic Markets before purchasing it in order to gage whether or not it would be worth my time, and all praised The Day Trader's Guide to Technical Analysis: How to Use Chart Patterns, Level II and Time of Sales to Profit in Electronic Markets:

0 of 0 people found the following review helpful. Five StarsBy Rogergood price to purchase only.12 of 12 people

found the following review helpful. All in all, a rather decent book
By Gregory L. Firth
The good points: first, the book's emphasis is on trading the open, offering a straight forward strategy for playing momentum type gaps. Second, the book has a thorough review of TA basics filtered by practical and experienced advice. Third, there were several odds and ends (like NASDAQ having two data feeds, do the SP Futures really say anything, etc) that were indeed helpful.
The not so good points: while, its all there, you have to really read the text carefully to extract what you need - meaning it could have been better organized for flow in some chapters. Second, a week in the life "Trading Week" would have been more satisfying if it had been two weeks long and not one (the author might disagree).
All in all, a rather decent book that I value for its level-headed, lets stick to the basics, here's what really works kind of thinking.
1 of 2 people found the following review helpful. Very useful, if somewhat out of date...
By Colin MacLeod
There is much useful material, along with a thoughtful approach to creating a daytrading discipline, in this book. I don't fully agree with (and wouldn't expect to) all of Lewis' statements, and, as you might expect, given the changes in the trading environment over the last couple of years, many of his methods and observations are arguably already out of date, but others still apply, and his overall philosophy, perspective, and attitude are probably more important, in my opinion, than the particulars of his personal approach as practiced in and around late 2000. The text includes numerous clear, concrete, and detailed examples, though you may have to look past an L2 screen with a stack of QCOM buyers at 343 13/16 (I just never get over mania-market prices) to receive the message.

Technical analysis—the analysis of price, volume, and supply/demand imbalance—has been a staple of serious traders for decades. Now, *The Day Trader's Guide to Technical Analysis* shows traders already familiar with charts and charting how the well-known, time-honored rules of technical analysis can help uncover tremendous profit opportunities in today's fast-action, wide-open electronic day trading environment. Trading professional Chris Lewis illustrates his methods through a week of sample trades, explaining what wins, what loses, and why. Details covered include:
• In-depth explanation of Nasdaq Level II screens and time of sales
• Strategies to get the best price for any trade—buy or sell
• Discussion of trading psychology, with proven rules for maintaining discipline
Chris Lewis (Hastings on Hudson, NY) is Vice President of International Operations for ILX Systems. A professional trader, Lewis previously worked as a trading systems engineer for UBS Fixed Income, Henderston Administration, and Reuters.

From the Back Cover
Proven Technical Analysis Methods to Help Day Traders Begin Each Day with Confidence and End Each Day with a Profit!
Technical analysis—the analysis of price, volume, and supply/demand imbalance—has been a staple of serious traders for decades. In the explosive world of electronic day trading, however, many traders have been searching for a source that applies technical analysis to the specific needs of day trading. *The Day Trader's Guide to Technical Analysis* helps traders understand and apply time-proven technical analysis techniques to instantly improve their ratio of winning trades. Experienced trading systems engineer Chris Lewis introduces the basics, then provides in-depth coverage of advanced techniques and strategies, as he discusses topics including:
• chart reading
• Nasdaq Level II screen interpretation
• time of sales
• upward versus downward trend recognition
• support and resistance levels
• breakouts
• SOES, Island, and SelectNet
• noncharting methods
• psychological obstacles to trading success
Consistent success in electronic day trading is achievable, and traders using technical analysis prove it on the front lines every day. Discover the rules and benefits of technical analysis and how they can be profitably incorporated into your own system and style of trading with *The Day Trader's Guide to Technical Analysis*. "Hope is one of the cruelest killers of capital in a novice day trader's session. For technical analysis to work for you, you must be totally disciplined: as soon as the reason that you entered the trade is no longer there, you must exit as quickly as possible."—Chris Lewis
From the Introduction
A certain and dependable knowledge of price history and developing trends is money in the bank for day traders. On the other hand, traders who choose to rely on hope to determine when to buy or sell are, in effect, destined to quickly and quietly become ex-traders. *The Day Trader's Guide to Technical Analysis* shows you how to use technical analysis to strengthen your knowledge of what has occurred in the past, what should occur next, and how to protect yourself if it doesn't. A proven framework around which to base your trading decisions is demonstrated. Charting techniques for uncovering stocks with high return/low risk probabilities are provided. The techniques are truly profitable, as demonstrated through the author's own account, verified by an independent third party. With *The Day Trader's Guide to Technical Analysis*, your days of guesswork could soon be over. This easy-to-follow and informative book provides active day traders with:
• In-depth explanations of chart reading, Nasdaq Level II screen interpretation, and time of sales
• 3 conditions that greatly increase the profit potential in a given trade
• Pre-market preparation and stock selection techniques, plus different approaches for opening, middle, and closing periods of the trading day
• Proven strategies to get the best price for any trade, at any time, buy or sell
• Steps for critically evaluating all execution mechanisms open to you—ECNs, SelectNet, SOES—and knowing which will give

you the best price *Discussions of trading psychology, with market-tested rules for maintaining discipline while trading *Information and statistics that all good traders must track on a daily;and weekly;basis *One complete week of sample trades incorporating technical analysis rules;and explaining what worked, what didn;t, and why Technical traders consistently put themselves in the best position to react;and react quickly;when they see market events follow commonly repeated patterns. Let The Day Trader;s Guide to Technical Analysis introduce you to the long-successful rules of technical trading, and show you how to incorporate these timeless principles into your own trading style;to ultimately master the tumultuous world of day trading.About the AuthorChris Lewis (Hastings on Hudson), a professional trader, previously worked as a trading systems engineer for the Union Bank of Switzerland, Henderson and Reuters.