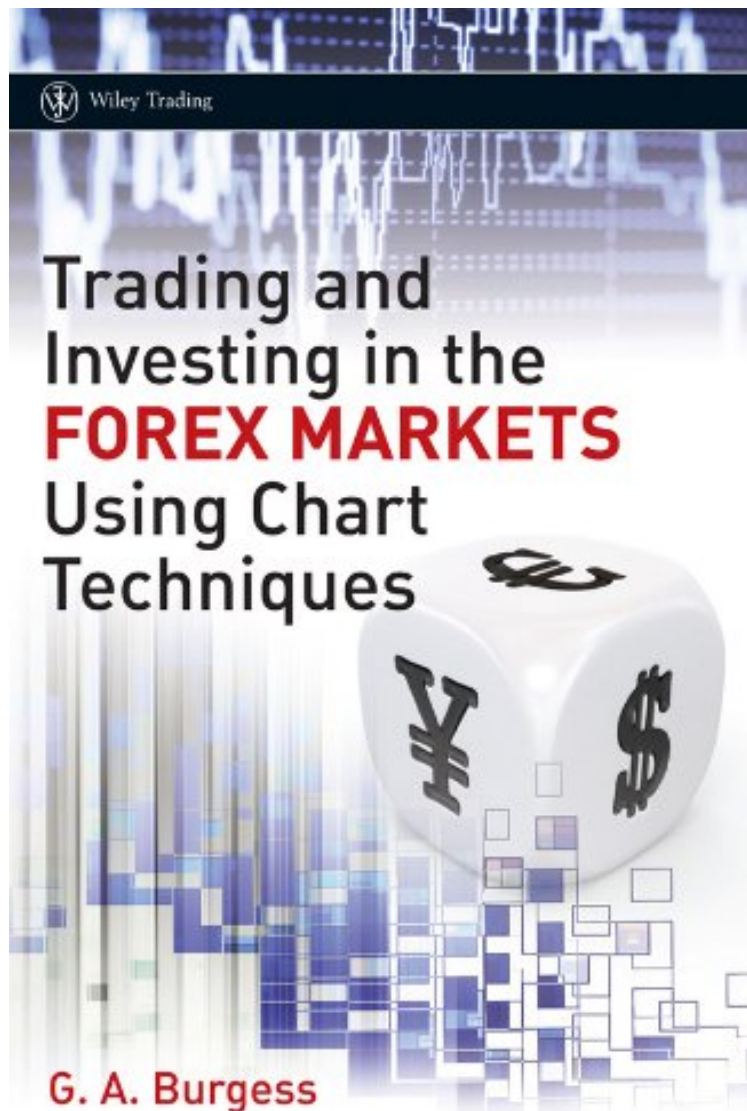


Trading and Investing in the Forex Markets Using Chart Techniques (Wiley Trading)

Gareth Burgess

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The financial markets are made up of people from very diverse backgrounds but whether by long or short term investment these market participants all have a desire to win by varying degrees. Many market participants, especially short term traders are often too interested in the release of some fundamental statement or some rumor or the latest bank recommendations than in the trading price of the asset which leads them to trade and fail because of emotions based trading. The daily price movements, the patterns, the volatility that appear on charts, are for whatever reason, the results of the actions of the crowd. To avoid making decisions based on heightened emotions, it is necessary to create your own plan based on your own analysis. This book has been developed to demonstrate how a few relatively straight forward techniques can create a plan that does not rely on outside investment recommendations and therefore takes the emotions out of trading. The book demonstrates how to interpret the market price action in the shape of forms or patterns and Japanese candlesticks to help you: Find markets that are changing from bullish to bearish and from bearish to bullish Locate entry and exit points Monitor the position for signs of change. The book provides a series of charting techniques involving the use of candlesticks as graphical representations of market price actions in the Foreign Exchange markets. It presents methods of chart technical analysis for medium to long-term investing, in a market where despite strong returns when compared with other asset types, it is difficult to realize a profitable return. The title does not dwell on already-known 'signals' represented by candlestick formations, but concentrates instead on how to confirm these signals by applying a variety of confirmation techniques which form a step-by-step process through the chapters of the book to finish by 'Putting It All Together'.

From the Back Cover This book will show you how to find trade and investment opportunities in the financial markets. The very nature of trading and investing makes it a difficult business. The uncontrollable human emotions that rotate around greed, fear, and hope, are the elements of the human reaction in the markets that form the same repetitive scenarios time and time again. This book demonstrates how a few relatively straight forward techniques can create a technical plan that will eliminate the emotional element. It will show you how to find opportunities in the market that are ever present and help to prevent trade and investments becoming subject to irrational thinking brought about by heightened emotions during moments of volatile market conditions. Finding opportunities within the financial markets is about interpreting the price action. This book demonstrates that by observing certain chart techniques, markets that are changing from bullish to bearish and bearish to bullish can be interpreted in light of the change in market sentiment and produce early warning signals. Entry and exit points can then be located and positions that are already in the markets can be monitored for signs of change or weakness. This book will equip you with the skills to create a plan that can be forged and implemented to make the entire process of trading and investing easier. By reading this book you will be introduced to some of the familiar chart techniques in such a way that it will not take long to understand how best to apply these techniques to your own charts and study them for potential market opportunities. This book does not dwell on the already known signals and techniques but instead concentrates on demonstrating their use and how to confirm the signals with a variety of techniques that have stood the test of time, pulling them together to create a technical picture that visually displays a change in market sentiment and a plan for trading and investing the markets. These techniques are covered in a step-by-step process through the chapters of the book that include exercises to test your knowledge as the book proceeds. By learning to read charts you too can find great trade and investment opportunities.

About the Author Gareth A Burgess has over 10 years experience applying chart techniques to investment analysis creating technical views and strategies and is a dedicated private investor himself. He is founder of the chart workshop (www.chart-workshop.de), a provider of technical views for investors. His current research interests are on moving average based signals from which many trading systems are based today. Burgess studied at the University of Liverpool and the University of Konstanz, Germany, and graduated with honours. Burgess also went on to complete a Masters research degree, M.Phil.