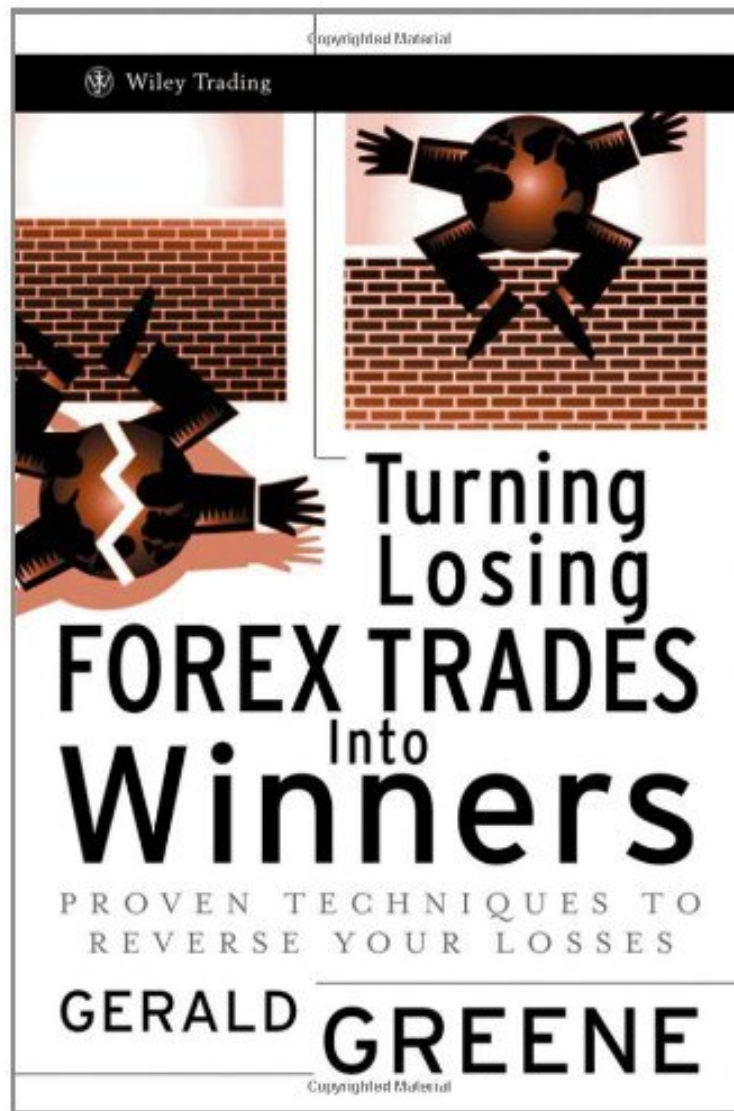


(Download pdf) Turning Losing Forex Trades into Winners: Proven Techniques to Reverse Your Losses (Wiley Trading)

Turning Losing Forex Trades into Winners: Proven Techniques to Reverse Your Losses (Wiley Trading)

Gerald E. Greene

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Gerald E. Greene : Turning Losing Forex Trades into Winners: Proven Techniques to Reverse Your Losses (Wiley Trading) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Turning Losing Forex Trades into Winners: Proven Techniques to Reverse Your Losses (Wiley Trading):

0 of 0 people found the following review helpful. Losing Trades into winners. By Willem J NelHmmmm. Yes. The title is a bit misleading, but the writer states that not all losers can be turned into winners. He offers a lot of useful

information for trading, although I sometimes found it a bit technical for a beginner. Worth a read.²⁷ of 31 people found the following review helpful. Without a target market shallowBy CustomerTarget market-----
Regarding profitability, there are two types of traders; those making and those losing money. If you are losing money (i.e. your strategy has a negative expectancy or faulty execution) then this text CANNOT HELP YOU. In this circumstance, cost averaging as expressed in this text will cause you to lose money faster since the premise is to make up for losses on the next or the next few trades. This is what is known as a Martingale type system (see Wikipedia for info on Martingale). As Van Tharp always says, the anti Martingale approach works.If you are making money with your system, i.e. positive expectancy, then I would ponder one thing about taking the advice in this text and that is ... Why would I alter my money management system because I've lost a trade? Certainly my money management approach will take into account losses and still be able to steadily increase my portfolio. Additionally, increasing your risk on the next trade assumes that your next trade is more likely to be successful than your last trade. Well, free Internet research will show that this premise is incorrect. Additionally, cost averaging is dangerous and may actually cause a good system to become marginal and a marginal system to lose money. Please read good money management texts for factual evidence to back up my claim (Van K Tharp etc).Shallow-----With regard to the text's shallowness, I can only say that it has no clear strategies. In fact, even the cost averaging that the book purports to teach has been handled in a very sketchy fashion with ideas on how to effect it strewn throughout the text in sentences such as "when suffering two or more losses in sequence, I do not attempt to recover everything with one trade, but spread it out over the next three or four entries" (page 101). Why not the next five or six entries, or seven or eight or one or two. Where is the rationale behind using the next "three or four" entries. This statement alone should clue newcomers to trading to the fact that cost averaging is very dangerous.The title is very appealing to those searching for the truth. The closest you will find in this text is the mention of their proprietary ROI (River Oscillator Indicator). I know nothing of the indicator but from the author you get the feeling that it is very good bordering on miraculous. You'll have to pay for it. Nothing wrong with that. However, this book does not teach you how to use it. If interested, contact Concorde Forex Group, find out the cost of the indicator per month and any other costs such as training to use the indicator. Then make a reasonable decision as to whether or not it is worth it to you.In closing, if you have a propensity for gambling, (which I don't recommend) then I suggest you review the freely available techniques on the net. In fact, they will even give you detailed methods of how much to risk, how much to increase your risk for each subsequent loss and when to quit (when you have reached your draw down limit), which is more specific information than contained in this text. Although my review seems a bit harsh, there are two good aspects to this book; it handles "right edge trading" where the market does not have "text book entries", and it gives you an idea of how to handle multiple time frames. So, if you are struggling with these two things ... buy the book. Note that, the table of contents does not specifically say that it is dealing with multiple time frames, but that is what it is doing when it handles the topics of "Loss Recovery With Stochastics". This section will be of benefit to newcomers.I live outside the US, so lucky for that it's not cost effective to return this book.0 of 6 people found the following review helpful. Buen libroBy Gustavo Alberto Salazar JimenezSencillo y con bastantes ejemplos que muestras las posibles situaciones que diacute;a a diacute;a como trader enfrentamos.Permite explorar herramientas que pueden hacer que recupere ciertas entradaspero como los es en todo lo relacionado con el anaacute;lisis teacute;cnico, el backtesting y la personalidad del trader lo es todo

An effective way to reverse a trade's fortune Almost all trading books focus on "winning" trades. But winning trades can be hard to come by, especially when you're just starting out. Turning Losing FOREX Trades into Winners takes a look at this discipline from a different angle, examining effective methods for dealing with trades that are in a losing position. First, it guides the trader through the various steps of determining if a trade is with or against the overall trend. Then, it explains how to decide when a trade should be closed or left open. While this reliable resource is filled with in-depth insights and expert advice that will help readers gain a better understanding of today's FOREX market, it also contains hundreds of chart examples that will provide step-by-step instructions on how traders can recover from losses.

From the Inside FlapIt doesn't matter whether your trading system is based on the fundamental knowledge of economics or technical analysis, the reality is you will occasionally find yourself with open Forex trades that aren't working. And while the reasons for this may vary;from imprecise entries to bad stop-loss values;there are specific ways to rebound from such a situation. Author Gerald E. Greene, an accomplished trader and developer of real-time charting software for Concorde Forex Group, understands that most traders experience setbacks during their time in this market. But what separates the best of them from the rest is an ability to recognize and recover from a bad trade before it's too late. In Turning Losing Forex Trades into Winners, Greene addresses this important, yet overlooked, aspect of trading by examining effective methods for dealing with trades that are in a losing position and helping you take advantage of market conditions that will allow you to achieve success. This reliable resource takes a technical approach to trading, which uses the concepts of trend lines and trend walls, convergence and divergence, and cost averaging to guide you through the rough patches you will inevitably face in today's Forex market. You'll also be

introduced to a variety of technical indicators—;from MACD and stochastics to moving averages and Fibonacci—;that can be implemented in your efforts to manage a bad trade. And since most trades fall into a gray area, where making the right decision can be a difficult endeavor, this book contains carefully selected examples to help you understand the Forex market when conditions are not fully clear. Trading Forex is an exciting and potentially profitable business. But there will be times when a trade doesn't go your way. Overcoming these occasional obstacles and leaving the emotional baggage of a bad trade behind is essential, if you intend on excelling in this field. With *Turning Losing Forex Trades into Winners* as your guide, you'll quickly discover how to do this and much more, as you learn how to offset losses—;either partially or completely—;and take advantage of the many opportunities that this market has to offer. From the Back Cover *Turning Losing Forex Trades into Winners* "This book offers traders an opportunity to reduce losses and exposure to margin accounts. Excellent!" —; Don Snellgrove, BMed, professional trader; founder and President of CFGtrading; and author of *Selective Forex Trading* Forex trading is a zero-sum game, where one trader's winnings are another trader's losses. To excel in this arena, making the right decisions is important, especially when a trade goes against you. Author Gerald Green—;an accomplished trader and developer of real-time charting software for Concorde Forex Group—;knows what it takes to overcome the occasional obstacles that this market presents, and now, with *Turning Losing Forex Trades into Winners*, he shares his valuable insights with you. Written in a straightforward and accessible style, this reliable resource—;which takes a technical approach to trading—;will put you in a better position to manage losing trades and make the most of prevailing market conditions. Some of the essential tools and techniques discussed throughout these pages include: Trend lines and trend walls Stochastics Convergence and divergence Fibonacci ranges Cost averaging And much more Rebounding from losing trades is difficult, but not impossible. With *Turning Losing Forex Trades into Winners*, you'll be prepared to face this challenge with the confidence that you can respond and recover from anything the market throws your way. About the Author Gerald E. Greene is Senior Vice President of Concorde Forex Group, Inc. He publishes a Forex commentary three times each day, during the London market hours, for Concorde Forex traders worldwide.