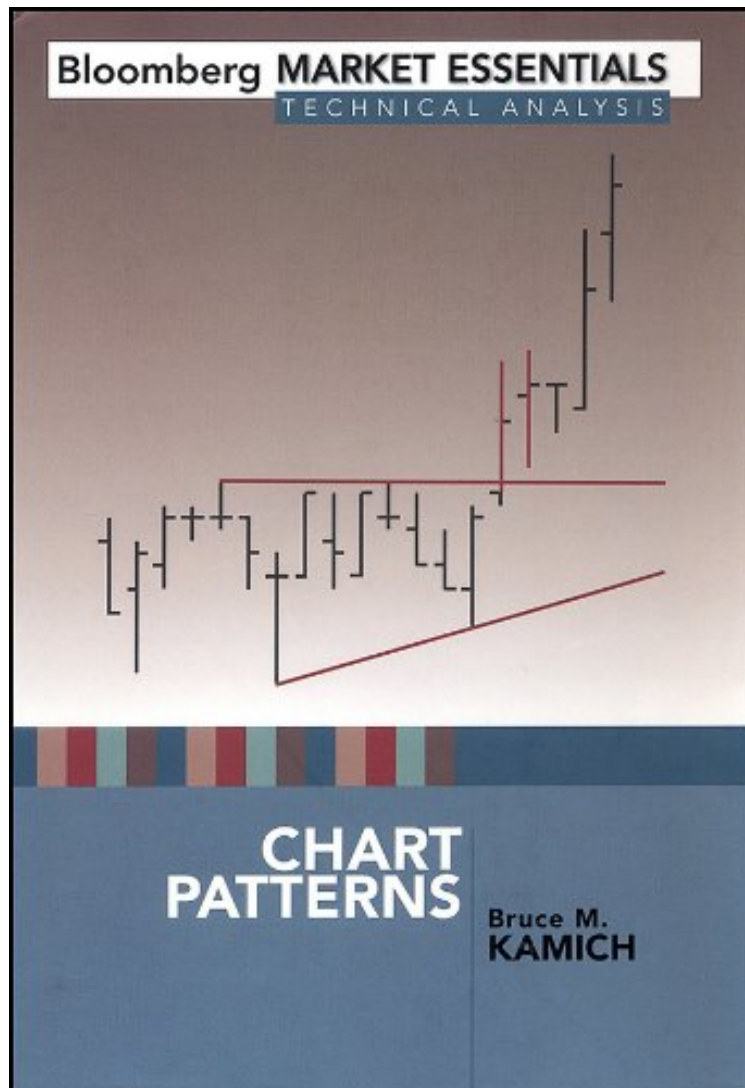


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Chart Patterns (Bloomberg Financial)

Bruce M. Kamich

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Bruce M. Kamich : Chart Patterns (Bloomberg Financial) before purchasing it in order to gage whether or not it would be worth my time, and all praised Chart Patterns (Bloomberg Financial):

16 of 16 people found the following review helpful. Is this all?By JackalA rather thin book on different patters found in the bar chart (e.g. head and shoulder, triangles) using daily charts. This is classic territory, since the bar chart ruled the world before the candlesticks entered in the 90s. The patterns can naturally also be applied to candlesticks.As a description of the standard patterns this book is as good as any, but since the patters have been described in very similar fashion for at least 50 years, I expected something more from this book. I would have liked (1) a description of why the patterns happens, (2) an insightful understanding of what has changed over time, or (3) a discussion of intraday charts. Maybe it wouldn't fit with the book's objective to deal with 5 min charts, but hourly charts should

definitely have been covered. He states that he isn't really familiar with intra-day charts. I'd say it's time to learn! I don't get the feeling that the author really "lives the markets". The book feels very mechanical and there is no passion in the author's voice. The author doesn't try to probe deeper by adding something novel in his book. He seems perfectly happy writing a book that could have been written 50 years ago. Out of the four people that recommend the book on the back cover, two are also thanked for their contribution to the book. It would have been much smarter to solicit reviews from people that were not involved in providing support to the author. Alternatives? The classic book on chart patterns is *Technical Analysis of Stock Trends* by Robert D. Edwards and John Magee. The latest version book is really too thick and I would advise to get an edition prior to the mid 1980s. (That's right - very old!). I find the latest editions really too wordy and messy. The old editions are also too wordy, but less so. In addition the old editions (at least the early 80s edition) are also beautifully bound - something that looks good in your bookshelf. That cannot be said about the latest ugly version. You could also buy Brandt's *Diary of a Professional Commodity Trader: Lessons from 21 Weeks of Real Trading*, which contains kind of a running commentary of which patterns are still useful, etc. Brandt considers himself an Edwards Magee follower, but he also states that traditional chart patterns are no longer as valid in the past, but you should not expect too much thinking in that book. Still he is a successful trader for a long time that claims to follow Edwards Magee, so worth a look. If you are in for doing more work, I would advise you to check out *Trading Price Action Trends: Technical Analysis of Price Charts Bar by Bar for the Serious Trader* (Wiley Trading) (first volume of three). Even though the author uses candlesticks the focus is more on the classical bar chart formations, like wedges, triangles, flags, and channels. Just be aware that the focus here is on five minute charts. 0 of 0 people found the following review helpful. Comprehensive read to help understand trader mentality and charting. By Fred P. Singleton Great book for beginner or experienced technical analysis trader. Well thought out and organized in an easy to understand manner. 1 of 1 people found the following review helpful. Chart patterns By richard p. wolfe Not very well written. You can get the same information on the internet in clearer formats and clearer language. Would not recommend this book for either the beginner and definitely not those already familiar with chart patterns.

The Bloomberg Market Essentials: Technical Analysis series covers the key elements of the most widely used technical analysis tools. Using these fast-track resources, traders can come up to speed quickly on each method—what it is, how it works, and how to use it. The third book in this series, *Chart Patterns*, gives traders the first step toward applying one of the oldest and most widely used tools in the market. Flags, head-and-shoulders patterns, double bottoms, and more are detailed to help the trader know when a breakout is coming or when a trend is continuing. Bruce Kamich is a highly respected voice in the technical analysis community, coauthoring the widely read Morgan Stanley Smith Barney Daily Technical Market Letter publication.

About the Author Bruce M. Kamich is Vice President at Morgan Stanley Smith Barney's Technical Analysis Group and coauthors their flagship publication the Daily Technical Market Letter. He also teaches technical analysis to various Morgan Stanley Smith Barney trading desks. He is an adjunct professor at Baruch College and has also taught at Rutgers University, as well as being a guest lecturer on many other campuses. He has twice served as president of the Market Technician's Association (MTA) and is currently president of the MTA Educational Foundation. Kamich is also the author of *How Technical Analysis Works* (NYIF/Prentice Hall Press, 2002).