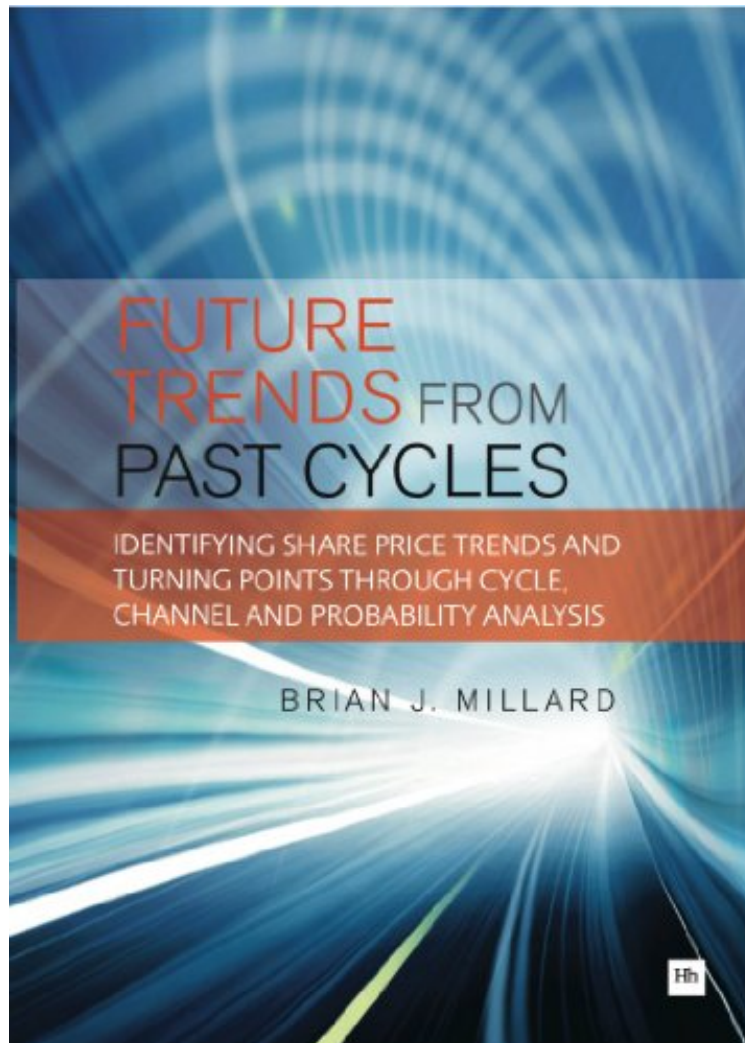


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## **Future Trends from Past Cycles: Identifying share price trends and turning points through cycle, channel and probability analysis**

*Millard Brian*

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**Millard Brian : Future Trends from Past Cycles: Identifying share price trends and turning points through cycle, channel and probability analysis** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Future Trends from Past Cycles: Identifying share price trends and turning points through cycle, channel and probability analysis:

2 of 3 people found the following review helpful. Wonderful masterful modern treatment of cyclic behavior in equity share prices. By PC UserFirst, the text is very clearly presented with easy to read graphic examples. Prose is well edited but for a few of the charts which have incorrect labeling - minor inconvenience. In a nut shell, per Millard, only

about 10% of scanned stocks have recent cyclic behavior well enough defined to apply this cyclic analysis to ferret out the exact cyclic clusters. Millard teaches you how to segregate and then identify these cycles. Second, for these selections, Millard then takes you to the next step of applying constant vertical height envelope channels. The cyclic appearance and the envelope should agree otherwise the stock selection is rejected. Finally, Millard applies his proprietary probability analysis to project a likely price target. This technique is basically a normal distribution gleaned from the recent past price activity and then custom projected forward in light of current cyclic extrapolations. Thus, recent probability of price activity confirms / rejects channel analysis which itself is visually tied to a study of recent stable cyclic activity in share price movement. If you have Millard's Channalyze software (about \$900 US) for a stand-alone version which works on daily / weekly data, then the whole thing really hangs together. You don't really need the software but it's worthwhile as a context identifier, that is "Where are We, Where Will We Likely be Going"? Other context alternatives, aside from Hurst's groundbreaking insights, which come to mind are: Fibonacci Ratios; Elliott Wave Analysis; Gann Analysis; Geometry of the Markets, Planetary Harmonics. You get the idea. Millard is an empirically oriented scientist. His approach is mathematically founded and is scientifically (statistically) verified. The difference between a Millard and say a John Ehlers is that Millard is a wonderful tireless instructor with a fine gift of prose and takes great pains to get his point across to we "Lay people." Ehlers can be a challenge. Millard presents a complete system of contextual analysis, Ehlers presents trading ideas but not a complete contextual analysis. With Ehlers I have the impression that you get the ideas, even the code, and then you can implement it in EasyLanguage on TradeStation. I'm sure that a lot of people like that. Millard also wrote his Channels and Cycles but, while the presentation is in agreement with the current selection under review, the selection is a tougher read. His Channel Analysis, The Key... is a much better read, easier to understand and complements the subject selection being reviewed very well. I have studied Bressert's cycle material, Hurst's cycle material (including his course), Ehler's material, and some of the material from the Foundation for the Studies of Cycles (including their TechSignal software). In my opinion, Millard's Channalyze software along with his clearly written instructive material takes the insight originally provided by Hurst to a modern accessible level complete with a stated methodology to make it useful. In conclusion, one caveat. Millard does not present a "Holy Grail." His is a mathematically founded system (with software available) built to provide an empirically verifiable method relying on the eye-brain connection which will yield a context for gleaning probabilistic future share price movement. No buy / sell signals are given. That's for you to follow up with once you have this shot at a framework (context) of current price performance and likely upcoming share price performance for those selections which pass muster as amenable to cyclic price analysis. 3 of 8 people found the following review helpful. not recommended By cory macdougall This book focuses solely on price and time in order to attempt to predict where price might go in the future. There is just too much more available to the market follower today for this book to be relevant. It's a bit of a hard read but you can feel the earnest hard work of the writer who sincerely attempted to uncover time and price based turning points in the form of recurring cycles. This type of a study lends itself to a bygone era when this was all they had available in order to attempt to predict market turns. This is no longer the case and as such unfortunately makes the premise of the book hard to accept.

Harnessing probabilities with groundbreaking precision Future Trends from Past Cycles explains how to identify potential future trends and turning points in equity prices (short, long and medium-term) by analysing past cycles in market data. Brian Millard's renowned technical expertise and mathematical insight forms the basis of this fascinating guide, built around a blend of cycle, channel and probability analysis. With a thoroughly documented methodology, and numerous worked examples at every step of the process, this is an exceptionally lucid and insightful contribution to the literature of technical analysis. It will help the trader to harness probabilities to their advantage, and to limit their risk, with greater precision than ever before. Finding the key 10% with a trading triple lock This book teaches you how to use cycles in your trading in a way that hasn't been attempted previously. At its heart are the three disciplines of cycle, channel and probability analysis, which ensure a triple lock on probability - massively reducing the blind spots and speculative nature common to more one-dimensional technical approaches. While the general view of technical analysts is that virtually all securities can be analysed for future movement, the detailed workings and research in this book shows that this is not the case. Only a small number, around 10%, have cycles which extrapolation shows to be currently in a stable state and which therefore would appear to be predictable. Brian Millard details the mechanics of identifying this 10% - estimating the stability of trend positions, drawing probability boundaries for price positions, and deducing the core probability of any given price trend. He looks closely at the various forms of risk at play in the markets, uncovers the hidden mathematics of price movement, and shows how to simulate future movements; as well as presenting ideas on the best new ways to read cycles, evaluate mathematical trends, plot moving averages and anticipate turning points. Like the work of J. M. Hurst, Millard's forbear, Future Trends "shows what is possible when approaching the markets with a measured, logical technique based on firm mathematical and scientific logic". It is the

essential final book from an acclaimed technical analyst and author.