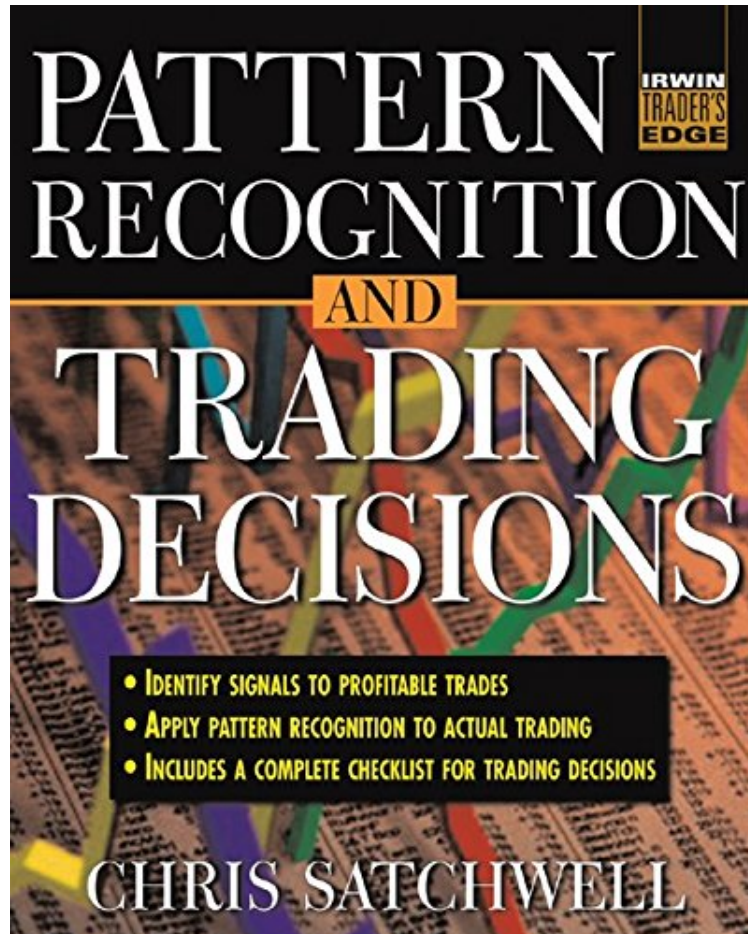


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Pattern Recognition and Trading Decisions (McGraw-Hill Trader's Edge)

Chris Satchwell

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Chris Satchwell : Pattern Recognition and Trading Decisions (McGraw-Hill Trader's Edge) before purchasing it in order to gage whether or not it would be worth my time, and all praised Pattern Recognition and Trading Decisions (McGraw-Hill Trader's Edge):

12 of 14 people found the following review helpful. A Piece of Junk!By J. LeungFirst, I rarely rate books since I don't have that much time on my hand. But I must do so this time since this book is so bad that not only should I get a refund, I should get paid for the time I wasted to read it!The Title of the book is and Trading Decisions. I brought this book based on the title when it first came out since there were no user ratings yet. It is the worst TA or Systems book out of the 10 or so that I have. The information provided is so vague that probably anyone who uses TAs to trade and has a college degree can write a more informed book. DO NOT BUY this book until you have actually seen it yourself in a book store. Once you do, try to really read it for at least 10 minutes and you will see for yourself how much jiberish there is in it. For example, he has a chapter in Exits and "explained" it in just 5-6 pages, with no technical ideas behind any of it. The whole book only has around 10 formulas or so.. for a book that is titled Pattern

Recognition! (Oh, and in case you are still wondering, there's is not a single "real" Pattern Recognition information in the book whatsoever. For real Pattern Recognition Trading Decisions, look for New Trading Sys and Methods - Perry Kaufman , and Professional Stock Trading: System Design - Conway. Even those books contain tradestation codes you may not find useful, the rest of the information provided is worth every penny of it. 29 of 30 people found the following review helpful. HorribleBy PatzerFirst, the book is mistitled. Why is a chapter of the book devoted to "Introductory Fundamental Analysis"? Unfortunately, the contents are a hodgepodge of misleading and sometimes laughable technical analysis. For example, on page 161 in the middle of the book, the author states "In an established uptrend, short-term moving averages are above long term." This is a prime example of a shockingly dumb observation, and you're already halfway through the book! The book has no coherence with brief forays into Elliott Wave, linear regression, etc. -- all ultimately unenlightening. Here's another example of absurdity regarding a trader's portfolio. "If you are happy to rely on the ad hoc diversity that is likely to accrue anyway from having a portfolio and wish to use strategies based on "feel," then judgments about the content of a portfolio may not involve calculations." Anyone know how to program a strategy based on "feel"? The flowchart on page 324 starts with "Trawl: look for criteria of interest; ensure that minimum acceptable criteria are satisfied. If so, continue down the flow chart." Next step: "Can the instrument be exploited for an adequate profit?" Next step: "Yes". Thanks Sherlock. 3 of 3 people found the following review helpful. for beginners only/mainlyBy linus 71That it's on "Irwin Trader's Edge" is annoying indeed. Okay, this book is for starting traders. And for beginners this book isn't all that bad - I even say it's quite okay, informative. However if you've been trading for more than umpteen years already and still need advice on decision-making, stay away from this book. You'll find books by Robert C Miner or Brett N Steenbarger helpful. If you still want to spend that much money on a book with charts and patterns, buy the Encyclopedia of Chart Patterns by Thomas N Bulkowski instead. Lots of positive ratings and reviews.

Success in technical analysis is all about recognizing, and quickly acting on, patterns of market behavior. Pattern Recognition and Trading Decisions shows active traders how to realize when a pattern is developing, distinguish between a genuine pattern and a misleading series of events, and apply this recognition for success in specific trading situations. A how-to guide that steers clear of difficult calculations and formulas, this dynamic book--from an author tabbed "far ahead of anyone else" by technical analysis guru Martin Pring--is destined to be on the desktop of every serious technical trader.

About the AuthorChris Satchwell is the chief economist for Recognia, a Web-based chart analysis provider for online brokers, including E-Trade.