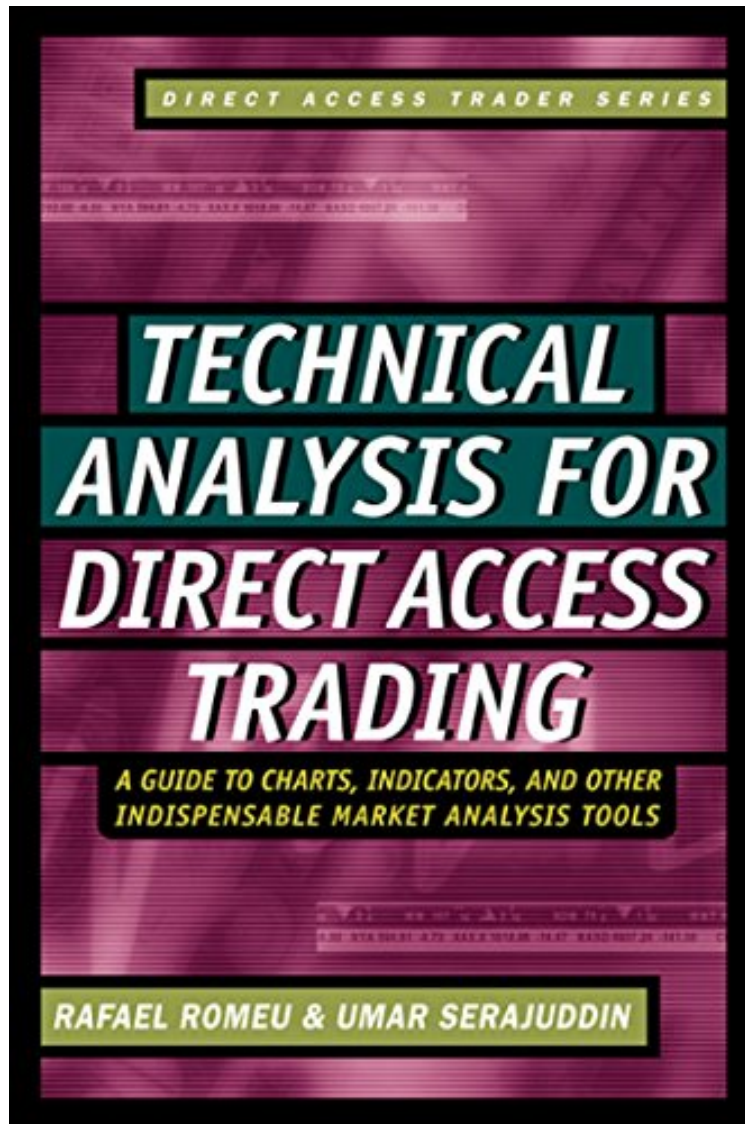


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Technical Analysis for Direct Access Trading: A Guide to Charts, Indicators, and Other Indispensable Market Analysis Tools (Direct Access Trader)

Rafael Romeu, Umar Serajuddin
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Rafael Romeu, Umar Serajuddin : Technical Analysis for Direct Access Trading: A Guide to Charts, Indicators, and Other Indispensable Market Analysis Tools (Direct Access Trader) before purchasing it in order to gage whether or not it would be worth my time, and all praised **Technical Analysis for Direct Access Trading: A Guide to Charts, Indicators, and Other Indispensable Market Analysis Tools (Direct Access Trader)**:

6 of 9 people found the following review helpful. A waste of money at any price
By Gregory Smith
I tried very hard not to be predisposed against this book just because it was written by two academics. But once I started reading, it was impossible to ignore the fact that this title reads like a bad college textbook. The worst section here is that on moving averages, which suggests how to identify trends by deriving some equations related to the moving averages. This is complete with fancy looking formulas with epsilons and everything, and yet after all that no useful trading recommendations whatsoever are suggested. "For example, the technician will use a rule that if the price falls 10% below the moving average, it probably is not a whipsaw". This is a totally ridiculous commentary for trading at any time frame. The reason my rating goes beyond just plain bad and into 1 star territory is that, in addition to providing negligible trading advice throughout, there were two sections that gave recommendations that are entirely the opposite of correct. In the section on support and resistance, the authors advocate selling at resistance points, and suggest that one will go broke if you always buy at resistance and sell at support. This is completely wrong; really great stocks will hover at resistance and then blow right through it on the upside, while poor stocks will linger around support for a while and then crash right through it hard. Buying at support and selling at resistance will put you on the wrong end of both of these. Read about the strategies of a great trader like Jesse Livermore to learn the right way to do things, which is to buy at the top end of the resistance point as the stocks breaks out and then sell it if falls to support.
Second example: "Say the CEO of Coke died in a plane crash along with the formula. Coke stock would plummet, right? But technical analysis would not pick that up". This shows the authors have a basic misunderstanding of TA: of course it would pick this up. You'd get a clear as could be gap down followed by a downward breakout in this sort of situation, a kindergarten market technician could tell you something bad had happened and that you should sell via the chart without even hearing the news. That's the basic premise behind technical analysis, and the fact that the authors don't even understand that fits right in with the rest of this disappointing book.
4 of 6 people found the following review helpful. great book for novice and intermediate traders
By A Customer
I was thrilled with this book!! not only is the book easy to read, but it also very informative and well organized. I was often also pleasantly surprised with the authors' wit and humor with what is often a very dry and dense material. my favorite quote from book is "it is better to have invested and lost, than to have gained 50 pounds!!" - i agree!!!
7 of 8 people found the following review helpful. I expected much more
By A Customer
It explain well the relationship between price and volume, but I expected more discussion on the technical indicators like stochastics, MACD, Williams %R, RSI, OBV ect... It doesn't cover well time frame that has to be used when reading technical indicators. And it doesn't show you how to combine the diferents indicators.

More than any other, the direct access trader depends on a keen knowledge of technical analysis—charts, oscillators, price, and volume—to determine optimal entry and exit points. Technical Analysis introduces basic charts, screens, and analysis, and covers popular analytic systems including price, volume, and volatility; support and resistance; and relative strength and trends. It also explains how to combine technical and fundamental analysis for taking advantage of the best aspects of each.

From the Back Cover
How to Use the Time-Tested Principles of Technical Analysis to Improve the Success of Your Direct Access Trading Program
To succeed, direct access traders must foresee near-term market movements with precision and shy; shy; using the Nasdaq level II screens; shy; shy; act quickly to profit from those movements. In addition, savvy E-DAT traders are using technical analysis to identify which stocks are poised to move, determine the probable direction of the movements, and capture the subsequent profit opportunities. Technical Analysis for Direct Access Trading explains how to use the charts, screens, and strategies of technical analysis to point out the profits hidden in regular market patterns. Analyses, examples, and "frequently asked questions" provide insights on topics including: Charts, oscillators, price and volume, momentum and market swings, and more Strategies to combine technical and fundamental analysis to fit your personal trading strategy Methods to incorporate charts and indicators into your trading screen
The Direct Access Traders Series shows you how to harness the power of today's financial technology; shy; shy; whether you make 2 trades per year or 2000. Other books in the series include: Understanding Direct Access Trading Direct Access Execution Mastering Direct Access Fundamentals Tools for the Direct Access Trader Trading Strategies for Direct Access Trading "Understanding the financial markets is not out of the reach of anyone who is willing to spend some time and effort learning about where their money is going. All it takes to be a good investor is the willingness to take responsibility for one's decisions, and the patience to learn and understand the alternatives available."
shy; shy; From Chapter 1 Electronic direct access trading (E-DAT) is all about taking responsibility for one's own investment decisions. Technical Analysis for Direct Access Trading takes that idea one step further. It shows you how E-DAT professionals are using long-practiced methods of technical analysis; shy; shy; from the trends and phases of Dow Theory to the recurring patterns of Elliot Wave Theory; shy; shy; to analyze recent events, predict future movements in specific stocks, and markedly increase their ratios of winning trades. Today's tumultuous market is ideal for combining the scientific precision of technical analysis with the technological advantages of direct access trading. Technical Analysis for the Direct Access Trader provides detailed

explanations and examples of technical analysis in action to help you: Construct and read price/volume charts; the "workhorse" charts of technical analysts Track the three types of trends; primary, secondary, and minor; that form the foundation of Dow Theory Determine whether a departure from a primary trend is a long-range reversal; or a short-term whipsaw; and act accordingly Generate profits in declining markets through short selling Use Bollinger Bands to adjust price forecasts based on current stock price volatility Technical Analysis for Direct Access Trading introduces you to the basic technical charts, screens, and strategies that can indicate which stocks are poised to climb; and when, and why. Written in plain English to be accessible to virtually every direct access trader, it explains how to fine-tune a direct access trading program that blends the best of technical and fundamental trading strategies into a comprehensive, marketwise trading program; and profit more effectively from the turbulence of today's new-economy financial markets. About the Author Rafael Romeu teaches economics and banking at the University of Maryland in addition to his research on global equity and foreign exchange markets. Previously, he worked in the management of private sector pension funds.