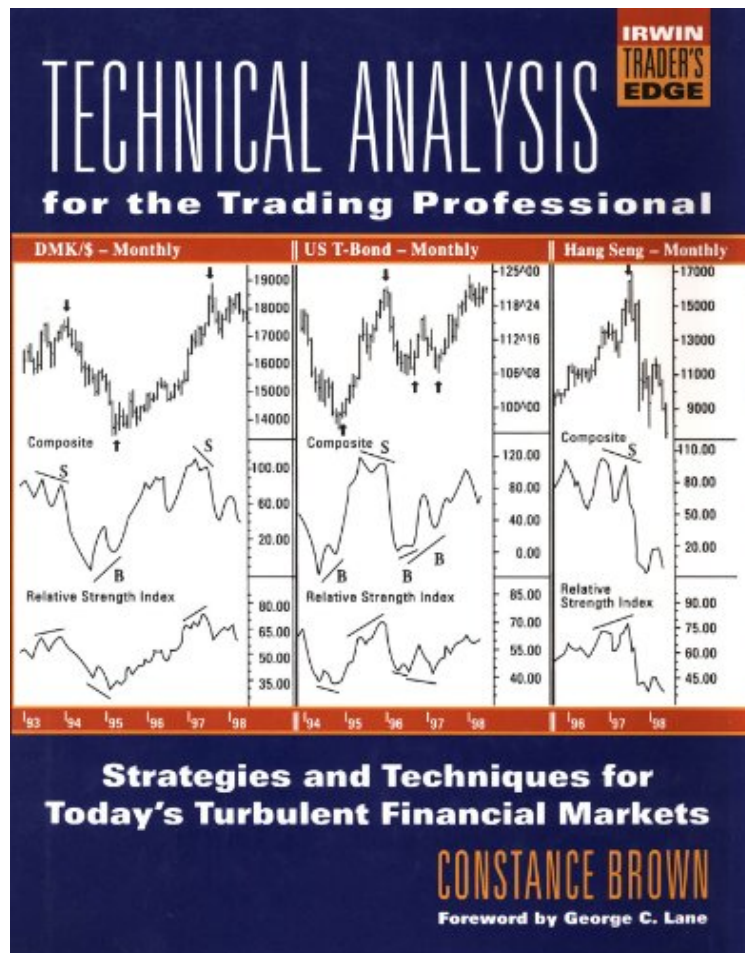


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Technical Analysis for the Trading Professional (McGraw-Hill Traderrsqu;s Edge Series)

Constance M. Brown

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Constance M. Brown : Technical Analysis for the Trading Professional (McGraw-Hill Traderrsqu;s Edge Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Technical Analysis for the Trading Professional (McGraw-Hill Traderrsqu;s Edge Series):

8 of 9 people found the following review helpful. heavy reading - not for beginners or intermediatesBy RockyTopTraderThis book is part of the CMT required reading and the title claims it is for the "trading professional". I do not doubt that one bit. This is not a system on trading strategies or a broad review of technical analysis so much as a rethink on the traditionally accepted methods. Being an intermediate level trader, I found this material a bit on the complex side. I prefer a simple method and system to technical analysis and this goes beyond the KISS method for sure. Some interesting ideas about trendlines, oscillators, fibonnaci, etc...and I would say they are definitely outside of the box or innovative approaches. If you're a beginner, reading this will scare you away from technical analysis. If you're intermediate, reading this will have you looking for a simpler approach. If you're advanced, reading this might

help you develop a greater edge...but its not a complete system.What did I do with the book?Returned it after reading and skimming...coming to the conclusions mentioned here.I gave it 3 stars for the innovative approaches and thoroughness of analysis, but I wish the ratings could be scaled based on skill level. In that case its a 1 star for beginners and a 2 star for intermediates simply on the ease of application.0 of 0 people found the following review helpful. Avoid at all CostsBy Kris R. TraftonConstance Brown's book may be the worst investment book I have ever read (and I have hundreds of finance books) for the following reasons:1. Lack of useful information - This 300+ page book could easily be condensed to a five-page handout. Worse yet, most of the ideas presented are simply not tradable. Advising people to invest actual money based on a Gann Wheel, by reverse engineering an indicator to determine a price move, or from Fibonacci time and price objectives is completely irresponsible. Finally, several of her 'new' concepts are not new at all: ignoring spikes when using trend lines, cautioning against the drop-off effect when using moving averages, and optimizing the period used for oscillators.2. Difficult to extract information - The rare tidbits of information that exist are needlessly difficult to identify. For example, the premise of the first chapter is that the current oscillator range can be used to determine the trend of the market. However, this conclusion is never stated explicitly in one area.3. Strange information - In order to determine if you are "wave deaf" (unable to become one with Elliot Waves), Connie advises readers to perform the following test: "Find an object like a fireplace tool that is used to poke logs or shovel ashes...If you can pick this object up at the fulcrum point, you have the sense of proportion and balance required to properly trade using Elliot." Can you believe this isn't taught at business school yet?4. Huge ego - The comments other reviewers have mentioned about her self-proclaimed trading prowess are littered throughout the text. For example, prior to presenting her forecast based on Elliot Wave, she writes, "I have a chance of being dead wrong in a book that is expected to have Global distribution." There are no fewer than 100 such comments throughout the book.One reviewer wrote "... although Constance obviously has tremendous trading ability, she is unable to successfully convey her ideas in the book." Really? Although I agree that she has written a terrible book, I don't see any evidence that she may be successful.0 of 0 people found the following review helpful. Some good ideas, but hard to followBy Jerome I.It took me a very long time to read this book ... certainly not an easy read.But it's not because it's difficult to read that it is necessarily bad.I have somewhat mixed feelings about this book.There are lots of ideas presented : how to develop custom indicators, how to use Fibonacci, Gann, Elliott, and the use of the Composite Index + RSIHer work on indicators is interesting ... she explains how to create your own indicators using examples : this will work here, but will lag here, etc ... it's interesting, but doesn't offer much help...However, the chapters on the RSI ranges (an indicator that I have learned to use reading this book), the divergences, the Positive/Negative Reversals and the Composite Index are very good. It should be noted that the Composite Index formula has been released in another book : Breakthroughs in Technical Analysis: New Thinking from the World's Top Minds (Bloomberg Financial) - you can also find it free on the web. This work may not be hers, but those chapters are very good : I have added those indicators to my charts.The rest is average ... on Fibonacci you'd better buy her book specifically dedicated to the subject ; the chapter on Elliott Wave was supposed to be the gem of this book (it was also the main reason why I purchased it), but I was disappointed : there are 60 pages of talking, without clear guidelines or rules ... it is completely disorganized ... there are good advice (a flat is a diver for example !), but it is so painful to read and to follow that it ruins the whole chapter.Other interesting chapters include cycles, trendlines (I've never seen anything like that before), indicators on indicators ...There's also a chapter on Gann ... but can't understand why it is included, except maybe to create frustration : throughout the book she stresses that it is the method she favors above all other methods. She explains everything in great details, and finishes by writing that you can not use it because some conversion factors are needed... and you won't never find those conversion factors.So, should you buy it or not ?I think the info on the RSI + Composite Index (now that the formula is released) is good and can be used to improve profits.The chapter on Elliott must be read several times to really find the jewels it can be done if you're motivated, have time and dedicationThe rest can be easily forgotten, imho.So four stars !Without the Composite Index formula, I think I would not have been so generous because you need it for your RSI and Elliott analysis.

"There are fifteen major breakthroughs in technical analysis! SEVEN of these breakthroughs are new, never-before-revealed material!" - George Lane, Stochastics Originator. As professional traders approach the 21st century, accelerating technological change threatens to make conventional technical studies and indicators ineffective. To compete in this changing environment, these professionals need radical new uses and combinations of indicators and formulas to keep their competitive edge. Not a primer for the novice, TECHNICAL ANALYSIS FOR THE TRADING PROFESSIONAL resets the scales, arming today's professional trader with new, unique, and never-before-seen formulas and uses of key market indicators and techniques.

From the AuthorThe Market Technicians Association has selected this book as required reading in preparation for the final examination leading to a Chartered Market Technician's (CMT) professional accreditation. This book assumes you have charting skills equal to the CMT II examination level and provides no introductory or entry level background.From the Back CoverNow in its second decade, Technical Analysis for the Trading Professional is the

number-one go-to guide for market technicians seeking to improve their market timing skills with the most up-to-date tools and techniques. This second edition provides an updated look at unique formulas and key indicators, while retaining all the foundational material that made the previous edition an instant classic. Technical Analysis for the Trading Professional has been enhanced and expanded to bring you fully up to date on all the essentials, including: Dominant trading cycles Moving averages Fibonacci projections Gann Analysis Relative Strength Index and stochastics Dominant trend lines Price projections Elliott Wave Principle Volatility bands Composite Index

About the Author
Constance M. Brown, CMT, is the founder of Aerodynamic Investments, Inc. She was an institutional trader for 12 years and managed a futures hedge fund for six years. Brown is the author of eight other finance books, including Fibonacci Analysis, which won the Gold Medal of the 2009 Axiom Business Book Awards.