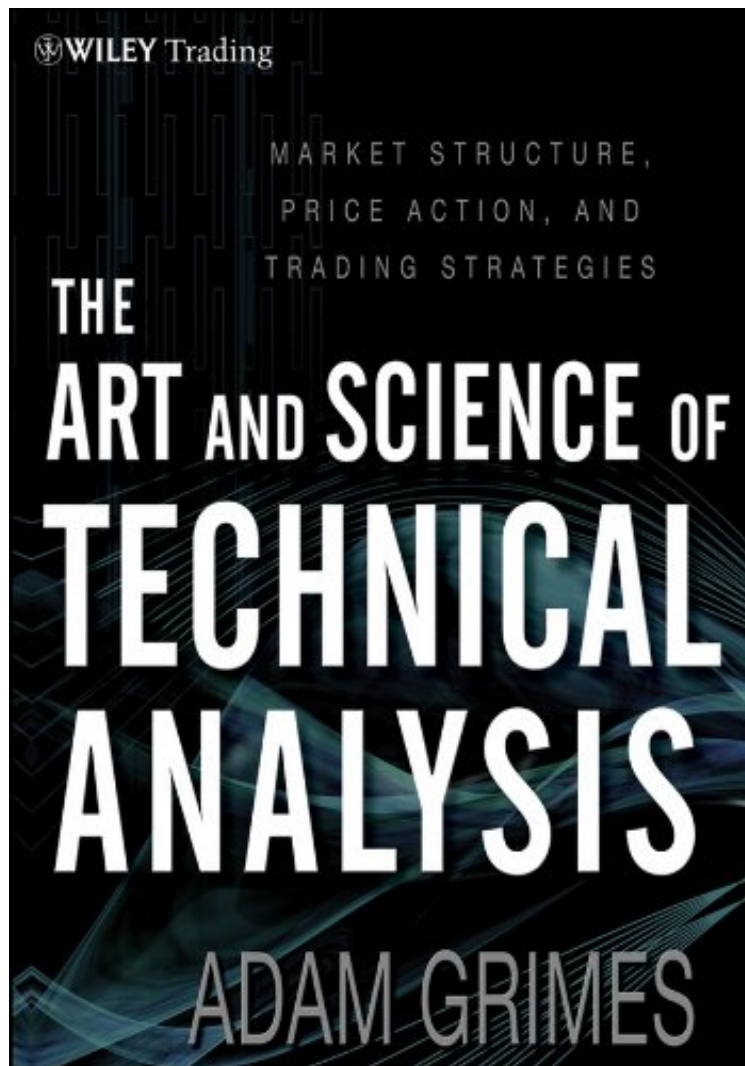


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The Art and Science of Technical Analysis: Market Structure, Price Action and Trading Strategies (Wiley Trading)

Adam Grimes

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6 of 6 people found the following review helpful. This is the one to buy and readBy BuyerIf you only read one trading book, this should be that book. I've wasted incredible amounts of time on trading books that basically say the same thing, which isn't worthwhile. Thank goodness I kept looking and reading, else I wouldn't have found this book. It's the

one to get. Probably the only truly useful trading book. Like others have said, it won't tell you which trades to do, but it will teach you how the whole "markets" universe works and you can go from there. This is the one to get and read. Thank you, Mr. Grimes. 4 of 4 people found the following review helpful. Teasing a trading edge out of market price patterns
By John Grover
This is a particularly good book if you have wasted time reading the typical technical analysis books as I have. The first book that started to wake me was Evidence Based Technical Analysis, which is essential first reading for would be analysts and traders. Grimes lays out a more focused and personal view of what works in markets. The essence on my first read is that the most important thing is a testable edge. Hand back testing and statistical analysis are the tools that can give a path to possible profits, but the development of a trader is a long and emotional one as Grimes points out. Testing ideas for profitability is the minimum requirement whether you use the subjective patterns Grimes lays out, or any more mystical approach too. Say you believe in Elliott wave, or Gann or Fibonacci retracements. Get a charting package and walk through past history day by day testing the idea as consistently as your "method" allows. Even if your results are positive, you still have work to do in achieving real results. Do not count on gurus or get rich quick schemes to get you to shortcut this process. If you think your method is untestable...well, it isn't. All in, an excellent book in showing the trading game as it is, and what you must do if you intend to survive it. 2 of 2 people found the following review helpful. Good book to complement your trading .
By Marc
This book will give you a solid foundation about market structure and about how markets works . I don't like the fact that the author dismiss volume because personally believe that volume is one of the most important things a trader must know. But for market structure, for reading some important things in a trend , etc ... this one is a good book . I recommend this book for those who already have some sort of trading strategies , I think it's a good complement but this book won't give you a major trading frame work it's a great complement.

A breakthrough trading book that provides powerful insights on profitable technical patterns and strategies
The Art and Science of Technical Analysis is a groundbreaking work that bridges the gaps between the academic view of markets, technical analysis, and profitable trading. The book explores why randomness prevails in markets most, but not all, of the time and how technical analysis can be used to capture statistically validated patterns in certain types of market conditions. The belief of the book is that buying and selling pressure causes patterns in prices, but that these technical patterns are only effective in the presence of true buying/selling imbalance. The Art and Science of Technical Analysis is supported by extensive statistical analysis of the markets, which will debunk some tools and patterns such as Fibonacci analysis, and endorse other tools and trade setups. In addition, this reliable resource discusses trader psychology and trader learning curves based on the author's extensive experience as a trader and trainer of traders. Offers serious traders a way to think about market problems, understand their own performance, and help find a more productive path forward Includes extensive research to validate specific money-making patterns and strategies Written by an experienced market practitioner who has trained and worked with many top traders Filled with in-depth insights and practical advice, The Art and Science of Technical Analysis will give you a realistic sense of how markets behave, when and how technical analysis works, and what it really takes to trade successfully.

From the Inside Flap
Trading is a tough endeavor. And while it's difficult to derive a method that generates superior risk-adjusted profits in today's extremely competitive markets, it's even harder to successfully apply such a method in actual trading. The approach found in The Art and Science of Technical Analysis;one which, in many ways, challenges the traditional thinking of technical analysis;can help you achieve this goal. Written in a straightforward and accessible style, this book breaks away from many of the standard trading books that have come before it. The Art and Science of Technical Analysis doesn't detail a rigid system to be strictly followed, nor does it present a group of setups and patterns that can be quickly assembled by a trader. Rather, it provides comprehensive coverage of the issues you need to be aware of in order to capture consistent profits from technically motivated, directional trading. Based on nearly two decades of author Adam Grimes's experience as a trader, analyst, and systems developer, this reliable resource contains valuable insights for both individual and institutional traders, and has been designed with both established and aspiring traders in mind. Divided into four informative parts, it skillfully:
Explores some of the probability theory supporting the concepts of successful trading, examines a specific approach to chart reading that builds the foundation for a deep intuition about price patterns in markets, and provides an overview of the Wyckoff market cycle
Offers an in-depth look at the underlying foundation of price movements through coverage of trends, trading ranges, and the transitions from one to the other
Outlines specific trading patterns and examples of those patterns; advocates a specific way of looking at indicators and other confirming factors; addresses the importance of sizing trades and managing positions; and calls attention to the various risks associated with trading
Focuses on the elements of trader psychology, from cognitive biases to issues of emotional control, and lays out the challenges that developing traders usually face
Rounding out this discussion are three information-packed appendices. The first is a trading primer that will be useful for developing traders or managers who don't have a familiarity with the language used by traders. The second expands on some specific details and quirks of moving averages, the MACD, which are used extensively in other sections of the book. And the last appendix contains a list of trade data used in the

performance analysis found in Part Four. What you need to succeed in today's markets is a verifiable edge. The Art and Science of Technical Analysis will give you that edge and put you in a better position to improve your overall trading performance.

From the Back Cover This book, written for both the self-directed and institutional trader, explores the tools and techniques of discretionary trading—the art of trading. Not just a collection of trading patterns and ideas, this is a book that looks deeply into the art of technical analysis, and gives traders the tools and techniques they need to profit in today's competitive marketplace. Divided into four informative parts, this reliable guide shows traders how to incorporate a rigorously researched trading methodology into a discretionary framework. Along the way, you'll learn a method of looking at charts that focuses on the supply/demand dynamics that move all markets, specific trading patterns the author has used profitably for over a decade, and psychological techniques to deal with the stresses of trading. You will also come to a new understanding of the role risk management and position sizing play in the trading process, and dive into the path of growth and trader development that leads a trader from beginner to professional. Created with the serious trader in mind—whether individual or institutional—The Art and Science of Technical Analysis puts the author's approach in perspective and will put you on a path to consistent profits. Topics covered throughout the book include everything from the foundations of technical analysis and market structure to trading strategies, indicators and other confirming factors, sizing trades and managing positions, and tips for evaluating your performance and growth as a trader. Engaging and accessible, The Art and Science of Technical Analysis—along with its informative appendices—will give you the edge needed to improve your trading endeavors.

About the Author ADAM GRIMES is the CIO of Waverly Advisors, an asset management and risk advisory firm headquartered in New York. He began his career as an independent trader focused on agricultural and currency futures, and moved on to manage a successful private investment partnership. Grimes's experience as a trader covers futures, equities, currencies, and derivatives, in time frames ranging from intraday to multi-month swings. Though he is primarily a discretionary swing trader, his methodology rests on a firm foundation of statistical and quantitative research. Grimes holds an MBA with an emphasis in finance and market microstructure, and has worked for a number of private investment firms, as well as having spent several years at the New York Mercantile Exchange.