

best technical analysis books

best technical analysis books serve as essential resources for traders and investors seeking to understand market trends, price movements, and trading strategies. These books provide foundational knowledge as well as advanced insights into chart patterns, indicators, and market psychology. Mastering technical analysis through well-regarded literature can enhance decision-making skills and improve trading performance across various financial markets. Whether one is a beginner or an experienced professional, the right technical analysis books can offer valuable techniques for interpreting market data effectively. This article reviews some of the best technical analysis books available today, highlighting their key features and relevance. Following the overview, a detailed table of contents will guide readers through the main sections covered in this comprehensive guide.

- Top-Rated Classic Technical Analysis Books
- Modern Technical Analysis and Trading Strategy Books
- Books Focused on Chart Patterns and Indicators
- Advanced Technical Analysis Literature
- Practical Guides for Applying Technical Analysis

Top-Rated Classic Technical Analysis Books

The foundation of technical analysis is built upon several classic texts that have stood the test of time. These books introduce fundamental principles, historical context, and timeless strategies that remain relevant in modern markets. They are often recommended for beginners and seasoned traders alike due to their comprehensive coverage and authoritative insights.

"Technical Analysis of the Financial Markets" by John J. Murphy

John J. Murphy's book is widely regarded as the bible of technical analysis. It covers a broad spectrum of topics including chart construction, trend analysis, moving averages, and oscillators. The book is praised for its clear explanations and extensive use of charts, making complex concepts accessible. It also includes sections on intermarket analysis, which broadens the perspective of traders beyond single markets.

"Japanese Candlestick Charting Techniques" by Steve Nison

Steve Nison introduced Western markets to candlestick charting techniques through this influential

book. It details the history, formation, and interpretation of candlestick patterns, providing traders with a powerful tool for timing market entries and exits. Candlestick analysis is now a fundamental component of technical analysis, and this book remains a must-read resource.

Key Features of Classic Books

- Comprehensive coverage of fundamental technical analysis concepts
- Educational charts and examples for practical understanding
- Focus on timeless techniques applicable across markets

Modern Technical Analysis and Trading Strategy Books

Modern technical analysis books build upon the classics by incorporating new technologies, market dynamics, and trading psychology. These books often discuss algorithmic trading, risk management, and behavioral finance, reflecting the evolving nature of financial markets.

"Trading for a Living" by Dr. Alexander Elder

This book combines technical analysis with trading psychology and risk management, making it a holistic guide for traders. Dr. Elder explains chart patterns, indicators, and trading systems alongside methods to control emotions and maintain discipline. The integration of mental and technical aspects makes it a valuable read for serious traders.

"The New Trading for a Living" by Dr. Alexander Elder

An updated version of the original, this book includes new chapters on computerized trading and risk control. It emphasizes practical implementation of trading strategies supported by technical analysis tools. The book provides actionable advice suitable for both novices and experienced traders looking to refine their approach.

Important Modern Themes

- Incorporation of psychology and risk management
- Focus on contemporary market conditions and technology
- Practical strategies and system development

Books Focused on Chart Patterns and Indicators

Technical analysis heavily relies on recognizing chart patterns and interpreting indicators to predict future price movements. Several specialized books focus exclusively on these areas, providing detailed explanations and examples of various formations and technical tools.

"Encyclopedia of Chart Patterns" by Thomas Bulkowski

Bulkowski's encyclopedia is a comprehensive reference that catalogs hundreds of chart patterns along with statistical performance data. It assists traders in identifying patterns such as head and shoulders, flags, and triangles, explaining their reliability and typical outcomes. The book's data-driven approach aids in objective decision-making.

"Technical Analysis Using Multiple Timeframes" by Brian Shannon

This book explores the application of technical indicators across different timeframes to enhance trading accuracy. Brian Shannon discusses moving averages, volume analysis, and price action techniques, emphasizing the importance of context in technical analysis. It is particularly useful for traders interested in intraday and swing trading strategies.

Key Insights on Patterns and Indicators

- Detailed pattern recognition and statistical analysis
- Multi-timeframe analysis for improved trade timing
- Practical guidance on indicator selection and use

Advanced Technical Analysis Literature

For experienced traders and analysts, advanced technical analysis books delve deeper into complex strategies and quantitative methods. These texts often cover market theory, advanced indicator construction, and the integration of technical analysis with fundamental data.

"Market Wizards" Series by Jack D. Schwager

While not purely technical analysis books, the Market Wizards series includes interviews with top traders who extensively use technical analysis. These books offer insights into advanced trading methodologies, risk management, and market psychology, providing real-world perspectives on technical strategies.

"Technical Analysis and Stock Market Profits" by Richard W. Schabacker

One of the earliest advanced texts on technical analysis, this book delves into the statistical and theoretical foundations of market behavior. It offers rigorous explanations of price patterns and market cycles, serving as a valuable resource for traders seeking to deepen their technical expertise.

Advanced Content Highlights

- Integration of technical and fundamental analysis
- Quantitative and statistical market analysis techniques
- Insights from professional traders and market veterans

Practical Guides for Applying Technical Analysis

Practical application of technical analysis requires guides that translate theory into actionable trading plans. These books focus on risk control, trade management, and real-world examples to help traders implement learned concepts effectively.

"How to Make Money in Stocks" by William J. O'Neil

William O'Neil's book introduces the CAN SLIM strategy, combining technical and fundamental analysis. It provides clear rules for stock selection, entry, and exit based on price action and volume. The book is especially useful for investors looking to apply technical analysis in growth stock trading.

"Swing Trading Using the 4-Hour Chart" by Laurentiu Damir

This guide focuses on swing trading techniques using technical analysis on intermediate timeframes. It explains how to identify trade setups, manage risk, and maximize profits. The book offers practical tips for traders who prefer a hands-on approach to market analysis.

Essential Practical Tips

- Step-by-step trading strategies and methodologies
- Risk and money management principles
- Examples of real trades and market scenarios

Frequently Asked Questions

What are some of the best technical analysis books for beginners?

Some of the best technical analysis books for beginners include 'Technical Analysis of the Financial Markets' by John J. Murphy, 'A Beginner's Guide to Charting Financial Markets' by Michael N. Kahn, and 'Japanese Candlestick Charting Techniques' by Steve Nison.

Which book is considered the bible of technical analysis?

'Technical Analysis of the Financial Markets' by John J. Murphy is often regarded as the bible of technical analysis due to its comprehensive coverage of charting techniques and market indicators.

Are there any good technical analysis books focusing on candlestick patterns?

Yes, 'Japanese Candlestick Charting Techniques' by Steve Nison is a highly recommended book that focuses specifically on candlestick patterns and their application in trading.

Can you recommend a technical analysis book for advanced traders?

'Encyclopedia of Chart Patterns' by Thomas Bulkowski is excellent for advanced traders looking to deepen their understanding of complex chart patterns and statistical performance of various setups.

Which technical analysis book covers both theory and practical application?

'Technical Analysis of the Financial Markets' by John J. Murphy covers both the theoretical foundations and practical applications, making it ideal for traders who want a well-rounded understanding.

Are there any books that combine technical analysis with trading psychology?

'Trading for a Living' by Dr. Alexander Elder combines technical analysis with trading psychology and risk management strategies, offering a holistic approach to trading.

What is a good book for learning about volume and momentum indicators?

'Technical Analysis Explained' by Martin J. Pring provides in-depth coverage of volume and

momentum indicators, helping traders interpret market trends effectively.

Which book is recommended for understanding Elliott Wave Theory?

'Elliott Wave Principle: Key to Market Behavior' by A.J. Frost and Robert Prechter is the definitive guide to understanding and applying Elliott Wave Theory in technical analysis.

Are there any technical analysis books focused on algorithmic or quantitative trading?

'Algorithmic Trading: Winning Strategies and Their Rationale' by Ernest P. Chan includes technical analysis concepts tailored for algorithmic and quantitative traders.

What books are best for learning how to use technical indicators effectively?

'Technical Analysis from A to Z' by Steven B. Achelis is a concise guide covering a wide range of technical indicators and how to apply them effectively in trading.

Additional Resources

1. Technical Analysis of the Financial Markets by John J. Murphy

This book is considered the bible of technical analysis. It covers a comprehensive range of topics including chart construction, trend analysis, and various technical indicators. Suitable for both beginners and experienced traders, it provides practical insights and clear explanations to help readers understand market behavior.

2. Japanese Candlestick Charting Techniques by Steve Nison

Steve Nison introduced Western traders to candlestick charting, a powerful method for visualizing market sentiment. The book explains the history, patterns, and application of candlestick charts in trading. It offers valuable strategies for identifying market reversals and continuations, making it essential for technical analysts.

3. Encyclopedia of Chart Patterns by Thomas N. Bulkowski

This detailed reference book catalogs hundreds of chart patterns with statistical analysis on their performance. Bulkowski provides traders with probabilities, tips, and trade setups for each pattern. The book is highly practical for those looking to improve pattern recognition and trading decision-making.

4. Technical Analysis Explained by Martin J. Pring

Martin Pring's book offers a thorough introduction to technical analysis concepts and tools. It emphasizes the psychological aspects of the market and the behavior of price movements. The book includes updated information on indicators, oscillators, and market cycles, making it a solid resource for traders.

5. Trading for a Living by Dr. Alexander Elder

Blending technical analysis with trading psychology, this book focuses on the mindset and discipline required for successful trading. Dr. Elder discusses chart patterns, indicators, and risk management techniques. It is particularly useful for traders seeking to improve both their technical skills and emotional control.

6. *Market Wizards: Interviews with Top Traders* by Jack D. Schwager

While not a traditional technical analysis manual, this collection of interviews offers deep insights into the strategies and mindsets of successful traders. Many interviewees share their use of technical analysis tools and methods. The book provides inspiring real-world applications of technical trading principles.

7. *How to Make Money in Stocks* by William J. O'Neil

O'Neil's book combines technical and fundamental analysis with a focus on growth stocks. It introduces the CAN SLIM strategy and emphasizes chart patterns and volume analysis. The book is practical for traders looking to identify high-potential stocks through technical signals.

8. *Charting and Technical Analysis* by Fred McAllen

This book offers a clear and straightforward introduction to technical analysis, focusing on chart reading and trend identification. It explains key concepts such as support and resistance, moving averages, and momentum indicators. Suitable for beginners, it provides a solid foundation for understanding market charts.

9. *The New Trading for a Living* by Dr. Alexander Elder

An updated version of his classic, this book expands on trading psychology, risk management, and technical analysis techniques. Dr. Elder integrates modern tools and examples to help traders develop comprehensive trading plans. It is a valuable resource for those aiming to refine both their technical skills and trading discipline.

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Recommended for professional certification by the Market Technician's Association The Original and Still Number One Technical Analysis Answer Book Technical Analysis Explained, 4th Edition, is today's best resource for making smarter, more informed investment decisions. This straight-talking guidebook details how individual investors can forecast price movements with the same accuracy as Wall Street's most highly paid professionals, and provides all the information you will need to both understand and implement the time-honored, profit-driven tools of technical analysis. Completely revised and updated for the technologies and trading styles of 21st century markets, it features:
Technical indicators to predict and profit from regularly occurring market turning points
Psychological strategies for intuitively knowing where investors will seek profits and arriving there first! Methods to increase your forecasting accuracy, using today's most advanced trading techniques
Critical Acclaim for Previous Editions: One of the best books on technical analysis to

come out since Edwards and Magee's classic text in 1948.... Belongs on the shelf of every serious trader and technical analyst. Futures ...Technical Analysis Explained [is] widely regarded as the standard work for this generation of chartists. Forbes Traders and investors are creatures of habit who react and often overreact in predictable ways to rising or falling stock prices, breaking business news, and cyclical financial reports. Technical analysis is the art of observing how investors have regularly responded to events in the past and using that knowledge to accurately forecast how they will respond in the future. Traders can then take advantage of that knowledge to buy when prices are near their bottoms and sell when prices are close to their highs. Since its original publication in 1980, and through two updated editions, Martin Pring's Technical Analysis Explained has showed tens of thousands of investors, including many professionals, how to increase their trading and investing profits by understanding, interpreting, and forecasting movements in markets and individual stocks. Incorporating up-to-the-minute trading tools and technologies with the book's long-successful techniques and strategies, this comprehensively revised fourth edition provides new chapters on: Candlesticks and one- and two-bar price reversals, especially valuable for intraday and swing traders Expanded material on momentum including brand new interpretive techniques from the Directional Movement System and Chaude Momentum Oscillator to the Relative Momentum Index and the Parabolic Expanded material on volume, with greater emphasis on volume momentum along with new indicators such as the Demand Index and Chaikin Money Flow Relative strength, an increasingly important and until now underappreciated arm of technical analysis Application of technical analysis to contrary opinion theory, expanding the book's coverage of the psychological aspects of trading and investing Technical analysis is a tool, nothing more, yet few tools carry its potential for dramatically increasing a user's trading success and long-term wealth. Let Martin Pring's landmark Technical Analysis Explained provide you with a step-by-step program for incorporating technical analysis into your overall trading strategy and increasing your predictive accuracy and potential profit with every trade you make.

best technical analysis books: Technical Analysis and Stock Market Profits (Harriman Definitive Edition) Richard Schabacker, 2021-02-15 With a new foreword by Peter Brandt. Richard W. Schabacker's great work, Technical Analysis and Stock Market Profits, is a worthy addition to any technical analyst's personal library or any market library. His pioneering research represents one of the finest works ever produced on technical analysis, and this book remains an example of the highest order of analytical quality and incisive trading wisdom. Originally devised as a practical course for investors, it is as alive, vital and instructional today as the day it was written. It paved the way for Robert Edwards and John Magee's best-selling Technical Analysis of Stock Trends - a debt which is acknowledged in their foreword: 'Part One is based in large part on the pioneer researches and writings of the late Richard Schabacker.' Schabacker presents technical analysis as a totally organized subject and comprehensively lays out the various important patterns, formations, trends, support and resistance areas, and associated supporting technical detail. He presents factors that can be confidently relied on, and gives equal attention to the blemishes and weaknesses that can upset the best of analytical forecasts: Factors which investors would do well to absorb and apply when undertaking the fascinating game of price, time and volume analysis.

best technical analysis books: Essential Technical Analysis Leigh Stevens, 2002-10-15 An Introduction to Technical Analysis from One of the Top Names in the Business Essential Technical Analysis is a highly valued resource for technical traders. The importance of comprehensive and well-researched market behaviors, indicators, and systems were well expressed graphically with many examples. No technical analyst should be without this book. Stevens's book could become another classic. -Suri Duddella, President of siXer.cOm, inc. (Forbes magazine's Best of the Web in Technical Analysis Category) Essential Technical Analysis will give the new student of technical analysis a good overview of both classical chart patterns and a myriad of technical indicators, but so will many other texts. What sets this volume apart is that it presents the subject in the context of real-world trading situations, not idealized well-chosen examples. Books on technical analysis, especially those aimed at novices, are typically filled with charts in which the selected patterns are

both unambiguous and work perfectly. As Leigh Stevens recognizes and confronts, however, the real world is a far more sloppy place: charts may often contain conflicting indicators, and patterns don't always work as described. Reading *Essential Technical Analysis* is like sitting beside a veteran technical analyst and having him describe his methods and market experiences. -Jack Schwager, author of *Market Wizards*, *Stock Market Wizards*, and *Schwager on Futures* Leigh Stevens's depth of experience, acquired over many years, has generated a deep understanding of, and commitment to, the discipline of technical analysis. He is also one of those rare individuals who have both the ability to convey the essence of his ideas in a wonderfully simple and straightforward way and through the use of personal anecdotes and experiences. There are not many people around who can both walk the walk and talk the talk. -Tony Plummer, author of *Forecasting Financial Markets*, Director of Rhombus Research Ltd., and former Director of Hambros Bank Ltd. and Hambros Investment Management PLC Leigh Stevens brings his considerable years of experience to this project. He has crafted a real-world book on technical analysis that gives you the benefit of his trials and errors as well as 120 years of observations and market wisdom from Charles Dow to the latest indicators and approaches. Investors who suffered from the bursting of the technology bubble in 1999 and 2000 should read *Essential Technical Analysis* from cover to cover and learn to apply the lessons to the next market cycle. -Bruce M. Kamich, CMT, past President of the Market Technicians Association and Adjunct Professor of Finance at Rutgers University and Baruch College

best technical analysis books: The Only Technical Analysis Book You Will Ever Need Brian Hale, 2023-09-25 Crack the code of technical analysis and unlock the secrets of market trends and patterns to maximize your profits Are you confused and overwhelmed by all the conflicting trading advice out there? Do you feel that every trade you make depends a lot on guesswork? Do you want a proven system of identifying market trends and predicting profitable trades, one that you can always rely on? Then you're in luck - it's time to crunch numbers and make data more meaningful with this must-have charting manual. Even though charts, patterns, and various technical indicators look complex at first glance, once they're broken down into simple, easy-to-understand concepts, they are the answer to a profitable and stress-free trading experience. These technical indicators aren't just a bunch of random lines and theories that make no sense to anyone except mathematicians. They're much easier to understand than you can possibly imagine - there's no guesswork involved, just simple strategies that you can benefit from to make more winning trades. And once you've mastered these 6 indicators, you'll be a well-informed and profitable trader in no time. Whether you day trade or invest for the long term, charts, patterns, and technical indicators will help you systematically predict when to buy and sell stocks, cryptocurrencies, commodities, or any financial security of your choice. In this guide, you will discover: 6 of the best technical indicators and how to use them to guarantee you have more winning than losing trades Real-world trading strategies that have been tested and proven to work in any market How to read charts and chart patterns like a pro to make better trading decisions and earn profits How to interpret and use candlestick patterns to make sound trading decisions and make profits while you sleep Everything you need to know to create your own unique trading strategy that works for you and will make you a successful trader Essential risk management actions to minimize your losses and increase your profits... you will never make reckless trading decisions again Real-life stories of inspirational action: how billionaire traders made it to the top (and which ones went bust a few times before they got their trading strategy right) And much more. Of course, not every trade you make will be a winning trade, even when you have mastered these indicators. This book doesn't guarantee you a surefire way to make heaps of money, but it does offer you the opportunity to be a better and more successful trader in less time than you ever thought possible. Whether you're an experienced trader or just starting out, this book will equip you with all the tools you need to take your trading to the next level. If you want to up your trading game and become a technical analysis expert, then scroll up and click the Add to Cart button right now.

best technical analysis books: Technical Markets Indicators Richard J. Bauer, Julie R. Dahlquist, 1998-11-26 The use of technical market indicators has long been a controversial subject,

highly regarded by some and treated with great skepticism by others. Yet, the number of indicators-and the number of individual investors and finance professionals using them-continues to grow. Now, more than ever, there is an urgent need for objective testing to determine the validity of these indicators. *Technical Market Indicators* is a unique study of the performance of many of the most widely used technical analysis indicators. The authors explore in an unbiased, rigorous manner whether these indicators consistently perform well or fail to do the job. They explain which indicators work best and why, providing a clear picture of what the investor is likely to experience when using technical analysis. Unlike other books on the subject, *Technical Market Indicators* provides a comprehensive testing of indicators that uses a large sample of stocks over a twelve-year time period, encompassing varying market conditions. Instead of using the traditional technical analysis charts, this detailed analysis takes a different approach, calculating numbers based on various relationships and letting the numbers dictate the decisions. This allows the investor to use technical methods without ever consulting a chart. From an objective standpoint, the authors address both the pro and con arguments of using technical analysis and attempt to shed additional light onto the controversy through their systematic testing. They also alert the investor to the many different issues that must be addressed when using technical indicators, including performance measurement criteria, consistency of results, combining indicators, portfolio considerations, and leveraging. This indispensable resource features:

- * Comprehensive testing of sixty different technical indicators, fully described, including Trading Band Crossover, Relative Strength Peaks, Random Walk Breakout, Candle Belt Hold, and Volume Trend
- * An explanation of the underlying concepts behind the indicators and their methods of calculation
- * In-depth results of tests on each individual indicator, with over 250 pages of detailed tables
- * An examination of trading rules that combine two or more indicators and a report of a sampling of the best combinations
- * An annotated bibliography.

For those new to technical analysis or for the experienced analyst looking for some fresh angles on the subject, this one-of-a-kind resource is the only one you'll need to navigate the increasingly complex maze of technical market indicators. Can technical analysis be used as an effective tool to enhance investment performance? This question is currently on the minds of many investors and traders. The answer can be found in this invaluable, comprehensive resource, which provides a detailed analysis of the most commonly used indicators, explaining in detail which indicators seem to work best, why, under what conditions, and with which kinds of financial instruments. Do technical market indicators provide useful information to the stock trader or is it impossible to beat a buy and hold strategy? Bauer and Dahlquist tackle this controversy by rigorously testing 60 indicators on 878 stocks over a 12-year period. Their explanations of the indicators, the testing process, and the results are clear and concise. The 12 major conclusions based on this extensive research will provide the reader with plenty of opportunities to follow Bauer and Dahlquist's final advice: 'Keep learning and keep thinking.' - Tom Bierovic Manager, System Trading & Development Education Omega Research, Inc. Who says a technician has to use charts? Here is a book that sidesteps traditional technical analysis and describes how tabular data can be more informative. - Ralph Acampora Managing Director Prudential Securities.

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best technical analysis books: Technical Analysis Trading Methods and Techniques (Collection) Richard A. Dickson, Tracy L. Knudsen, Quint Tatro, 2011-12-30 Three indispensable books reveal little-known technical and psychological techniques for outperforming the market — and beating the traders you're up against! Three remarkable books help you leverage powerful, little-known insights from technical analysis and behavioral economics to consistently outperform the market! In *George Lindsay and the Art of Technical Analysis*, Ed Carlson resurrects the nearly-forgotten technical analysis techniques created by the eccentric genius who called the beginning and end of history's greatest bull market, within days! Carlson reveals why George Lindsay's techniques are especially valuable right now, demonstrates their power visually, simply, and intuitively — and shows how to make the most of them without strong mathematical expertise. Next, *Mastering Market Timing* combines the powerful, long-proven technical analysis methods of Richard D. Wyckoff with the world-renowned analysis of Lowry Research — sharing deep new price/volume insights you can use to uncover emerging trends faster, even if you're entirely new to technical analysis. Finally, in *Trade the Trader*, Quint Tatro focuses on the real zero-sum nature of trading, helping you understand the traders you're up against, anticipate their moves, outwit them — and beat them! From world-renowned investing and trading experts Ed Carlson, Richard A. Dickson, Tracy L. Knudsen, and Quint Tatro

best technical analysis books: Technical Analysis of Stock Trends Robert D. Edwards, John Magee, 2001 The seventh edition of this classic—considered by many to be the definitive text in the field—describes how to apply the three basic principles of charting, to interpret common charting patterns, how to project when and how far prices will drop, and how to get into or out of investments at the right time. This updated and revised edition also includes recent charts of Internet and technology issues and new chapters for commodities traders, detailing how to chart futures, options and derivatives trading. Annotation copyrighted by Book News, Inc., Portland, OR

best technical analysis books: The Definitive Guide to Point and Figure Jeremy du Plessis, 2012-10-04 Point and Figure charts are one of the great secrets of the Technical Analysis world. Highly sophisticated and with a thoroughbred pedigree, they can, however, be overlooked by traders today. Jeremy du Plessis — one of the foremost Point and Figure experts in the world — returns with a fully updated second edition of this definitive guide in an effort to redress this imbalance. This second edition, with an extensive revision to the text and introduction of brand new techniques, demystifies the world of Point and Figure charting. It includes a detailed explanation of the history and development of the technique from its invention to the modern day, and covers the makeup of the chart patterns, why they are created, and how to interpret them. Throughout, readers are encouraged to understand Point and Figure charts from first principles, rather than just remember the names of a series of patterns. It is the first major work for 50 years to discuss in depth the original 1-box reversal method of Point and Figure charting and contrast it with the more popular 3-box reversal method. Further, the explanation of how to use Point and Figure charts to project targets and calculate risk-reward ratios is the most comprehensive ever seen. Also featured in the second edition are: - A step-by-step analysis of the FTSE 100 Index using the 3-box method, as well as the NASDAQ Composite Index, using the 1-box method - A detailed discussion of optimising techniques - An in-depth chapter on Analysing Point and Figure charts, extensively rewritten from the first edition - A new explanation of how Point and Figure parameters are chosen and the implications of choosing them - Two new Point and Figure construction methods never seen before - Point and Figure's contribution to market breadth, with a look at bullish percent and two brand new indicators - Full discussion of Point and Figure gaps and how they provide valuable information about the chart - Lesser known, more advanced techniques such as the use of moving averages, parabolic SAR and Bollinger Bands on Point and Figure charts - Price and volume activity histograms and how they provide information about support and resistance All this is illustrated with numerous colour charts and observations from years of trading experience. According to du Plessis, Point and Figure charts are the 'voice of the market'. This book helps you listen to, and understand, that voice. Part of the Market Technicians Association (MTA) Required Reading list.

best technical analysis books: The Complete Guide to Point-and-Figure Charting Heinrich Weber, Kermit Zieg, 2003-09-30 The aim of this book is to explain point-and-figure charting to European investors and traders, and to show why it is the most reliable technical tool for timing entry and exit points in stocks, indices and other securities. The book is written for all levels of trader, from the novice to the experienced. It starts by explaining the basics of point-and-figure, and by showing its advantages over other types of chart. Readers are then given step-by-step instructions on how to start a point-and-figure chart from simple price data, and how to add to it day-by-day using simple rules based on end of day highs and lows. The emphasis is on simplicity and clarity. The section on chart interpretation introduces the basic buy and sell signals, and goes on to explain the more complex signals, in each case illustrating the pattern, and the precise entry and exit points, with colour charts from FTSE stocks and indices. It also shows how trend lines are incorporated into a chart. The latest point-and-figure trading techniques are covered in depth. The authors show how to: use horizontal and vertical counts to estimate the size of price moves, use stop-orders to protect positions, use pyramiding to maximise profitable trends, and use swing trading in combination with p&f. They also show how to adapt your trading style to the amount of capital you have available and to your risk tolerance. In the later sections of the book, the authors concentrate on optimisation of p&f trading and the avoidance of the most common trap - 'over-fitting' - and on analysis of the profitability of p&f trading. They demonstrate conclusively that point and figure, correctly applied, produces consistent and reliable profits across a variety of markets. In summary, Heinrich Weber & Kermit Zieg's book is the definitive guide to the theory and application of point-and-figure charting. It is especially welcome for UK and European traders, since it uses recent charts of FTSE and European securities as examples, and includes hitherto unpublished research on p&f's applicability to European securities.

best technical analysis books: How to Win as a Stock Market Speculator Alexander Davidson, 2005-11-03 City expert Alex Davidson reveals the secrets of making money as a stock market speculator. Offering trading methods for up and down markets, the guide equips the reader to trade like a professional, showing which financial instruments to use, and how to limit losses and maximize gains.

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