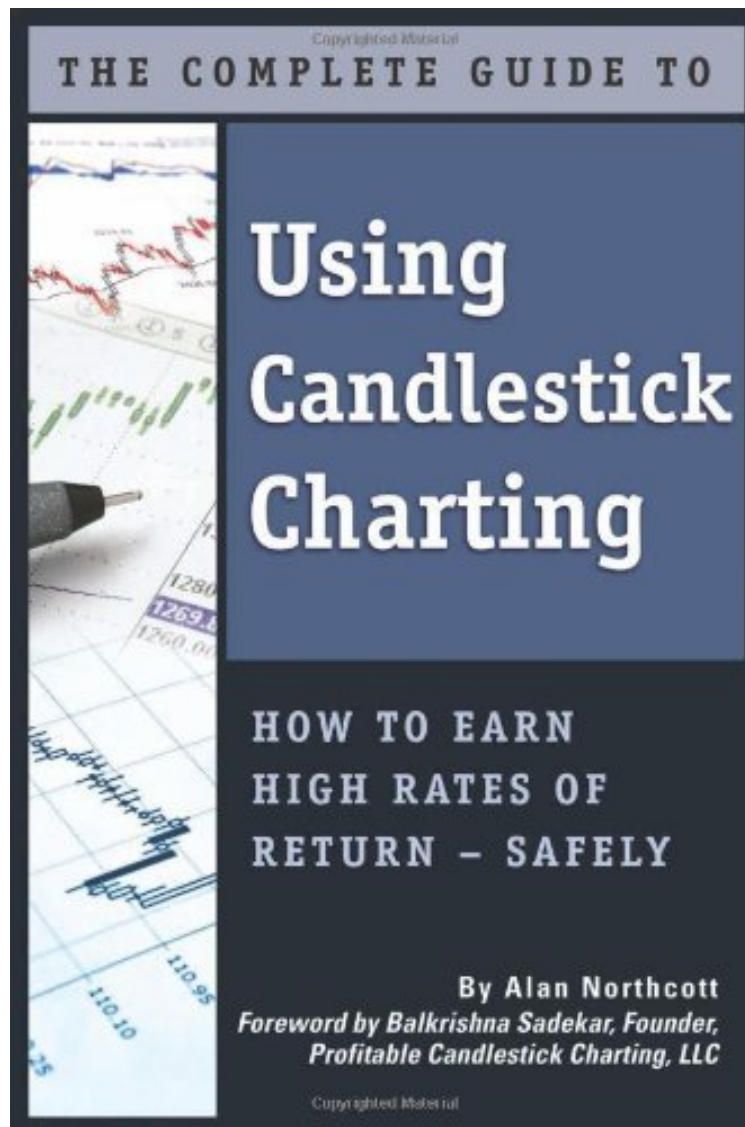


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The Complete Guide to Using Candlestick Charting: How to Earn High Rates of Return ? safely

Alan Northcott

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Alan Northcott : The Complete Guide to Using Candlestick Charting: How to Earn High Rates of Return ? safely before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Complete Guide to Using Candlestick Charting: How to Earn High Rates of Return ? safely:

11 of 11 people found the following review helpful. Candlestick charting 101 By Steve Burns I enjoyed reading this book, however I believe this is one of those trading books that experienced traders will criticize because it is too basic and simple and to no help to them, they will rank it one or two stars. At the same time I believe this is a very readable,

and useful book for new traders who will enjoy it and learn from it and rank it four or five stars. So with that said I gave it three stars, it is just an average beginners book for new traders. This book tells the brief history of candlestick charting that started in Japan and was brought to the U.S. by Steve Nison. It shows how the candlesticks are constructed and how to read them. The book tries to convey how candles are read through the psychology of market participants and how this is reflected in the charts. The book does a great job going through each specific candlestick type like the doji, spinning top, and evening star. It also expands into how the candle sticks make patterns when they show up with each other in certain ways and how these patterns of bullish or bearish. The book touches on the importance of not trading based strictly on candle formations but looking for confirmation by combining them with moving averages, support and resistance, trend lines, Bollinger Bands, and Oscillators. I really like that the book added in chapters on trading psychology and money management these are by far the true determinants of success in trading. I also like that the author introduced the readers to Renko and Kagi charts. I have read almost 200 books on trading and investing and this is the first time I have been introduced to them, they were very interesting. Beginners buy this book, it is a great starting place to pick up the basics on candlesticks and trading, experienced traders you already know this stuff, skip this book and go reread Steve Nison or Alexander Elder.

1 of 1 people found the following review helpful. great, practical study
By Joseph Borkson
This book summarizes the Steve Nison approach to candlestick charting and goes the extra distance in trying to familiarize the reader with the psychology behind the candles. This is an extremely helpful source for would-be traders.

0 of 0 people found the following review helpful. Excellent tool for evaluating candlesticks
By D. Campbell
Excellent tool for evaluating candlesticks...great case studies and interviews with successful experienced traders. Had some good internet links for further instruction. Overall, great value!

The investment world is full of different methods for understanding how to best grow your rates of return and minimize risk. The Candlestick Charting method, first developed by Japanese rice traders in the middle of the 19th century, has become one of the favorite modern methods of analyzing and understanding the market through careful plotting and analysis of the data provided. This book will guide you through the seemingly complex, but revolutionary, useful method of candlestick charting to gain the highest possible rates of return while ensuring your risks are as minimal as possible. Candlestick charting is a complex language all in itself and for that reason, this book will guide you through the entire process of understanding the language, starting with the very origins of the technique. You will learn how it was developed and why it is still used today, including what changes have been made to the methods by Western investors. You will learn how the candlestick charts are prepared and what the different line constructions signify. Additionally, you will be shown how to read and differentiate between the different bodies, including the short and long white and black bodies, to measure high and low price levels, support, and resistance. You will be shown the various additional forms such as spinning tops, shadows, and doji. Next, the various different candle lines are outlined in full detail, showing you dozens of different formations including the single candle lines of "the hammer", "the hanging man", and "the shooting star", the dual candle lines of "dark cloud over", "the piercing pattern", "the engulfing pattern", "last engulfing pattern", and "harami". You will also learn the window candle lines, as well as the formations of three or more candle lines. Analysis of candle lines and the technical aspects, including how to discern stops, the risk/reward in each line, trends, the use of computers, and how to place and offset trades will supply you with the necessary information you need to read the candle lines. By interviewing dozens of experts in the reading and analysis of candle charts, this book is able to provide a comprehensive perspective of candle charts and how you can start using moving averages, analyzing three line break charts, renko charts, and kagi charts. You will be provided with practice charts for all three major types and additional resources to help you learn how to read and analyze each type. For anyone interested in the centuries old Japanese style of market analysis that is candlestick charting, this book provides a comprehensive overview from the very origins to the most modern of interpretations.

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