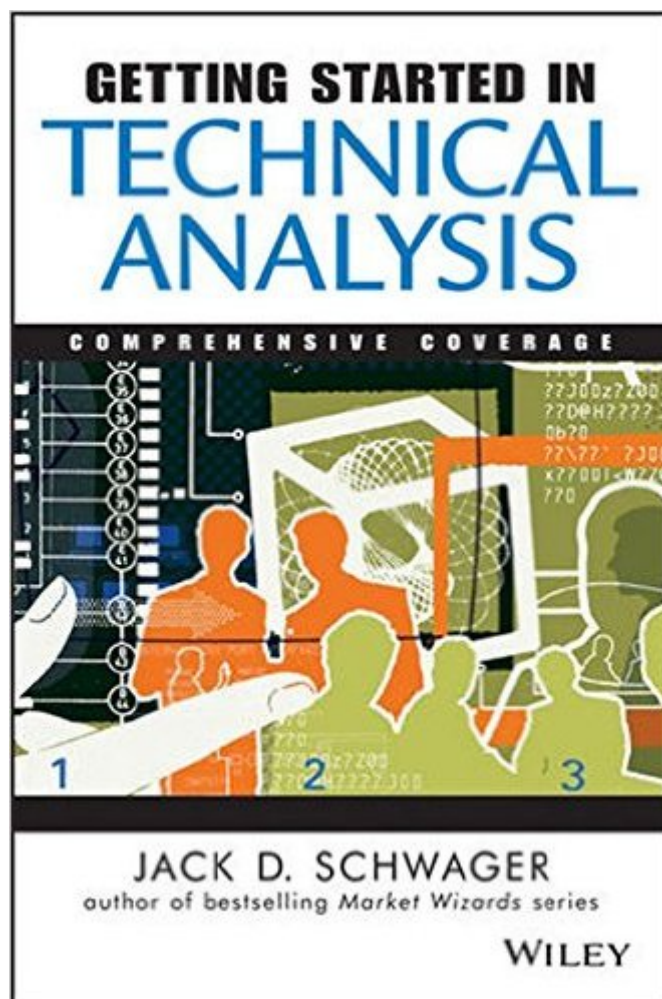


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# Getting Started In Technical Analysis



## Synopsis

Revered by many, reviled by some, technical analysis is the art and science of deciphering price activity to better understand market behavior and identify trading opportunities. In this accessible guide, Jack Schwager-perhaps the most recognized and respected name in the field-demystifies technical analysis for beginning investors, clearly explaining such basics as trends, trading ranges, chart patterns, stops, entry, and exit and pyramiding approaches. The book's numerous examples and clear, simple explanations provide a solid framework for using technical analysis to make better, more informed investment decisions and as the basis for mechanical trading systems. Along with Schwager's invaluable trading rules and market observations culled from years of real-world trading experience, *Getting Started in Technical Analysis* offers in-depth coverage of:

- \* Types of charts-bar, close-only, point-and-figure, candlestick.
- \* Chart patterns-one-day, continuation, top and bottom formations, the importance of failed signals.
- \* Trading systems-trend-following, counter-trend, pattern recognition.
- \* Charting and analysis software-price data issues, time frame/trading style considerations, software research.
- \* The planned trading approach-trading philosophy, choosing markets, risk control strategies, establishing a trading routine.

## Book Information

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## Customer Reviews

Experts can make the mistake of forgetting how little people know when they first get started. That is clearly the case with this book by Mr. Schwager. If you really want to get started with technical analysis for trading, you will need to find something simpler! Then you can graduate to this overview. I have had the benefit of reading many books on technical analysis and having discussed

it with many technicians. From that perspective, I found the book to be a delightful, down-to-earth, nondoctrinaire explanation. But I wouldn't have made it past the first five chapters when I was just getting started with technical analysis. I graded the book as a one star for beginners and as a five star for intermediates, and that averaged to three stars. Judge accordingly! Most investors argue strongly in favor of or against price-based analysis. Those who trade a lot usually swear by charts, and those who are long-term investors usually ignore charts. The classic debate is between the "random walkers" who say there are no patterns in the markets and the chartists. No one has ever proven definitively that charting does or doesn't work for investing. The key problem is nicely stated by the author, " . . . [C]hart analysis is based on general principles, its application depends on individual interpretation." The book operates on the principle that "[c]hart analysis provides a means of acquiring common sense in trading." The book articulates a variety of reasons why charting can be helpful. I think the best reasons are for helping you explicitly manage the risk you want to take on. This book has a very helpful discussion on that subject.

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