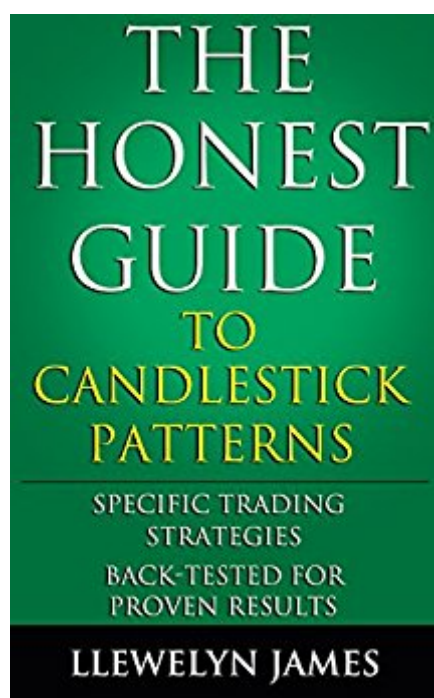


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# **The Honest Guide To Candlestick Patterns: Specific Trading Strategies. Back-Tested For Proven Results.**



## Synopsis

Are you tired of trading books that are nothing more than a sales pitch? "The Honest Guide to Candlestick Patterns" is the second title from the best-selling author of the "Honest Guide to Trading"™ Series. In "The Honest Guide to Candlestick Patterns", Llewelyn James debunks some of the myths that surround candlestick patterns and explains how, using the right set of rules, anyone can now perfect the ancient art of candlestick analysis to make market-beating returns. Using his extensive experience of mechanical trading strategy design, Llewelyn has combined a variety of modern day technical indicators with the familiar candlestick patterns in a bid to quantify the most profitable patterns. Based on proven results, not theory, "The Honest Guide to Candlestick Patterns" eliminates the ambiguity which surrounds the identification of candlestick patterns and instead presents the exact rules and filters that have shown to significantly improve each pattern's returns. Download your copy today and discover:

- The precise rules and definitions for the most well-known candlestick patterns.
- The exact probabilities of a pattern leading to a market reversal.
- The exact returns that you can expect to make when trading the patterns "blind"™.
- How to identify the best market conditions for trading each pattern.
- How to make money in both bull and bear markets.
- The exact filters to use which have been shown to increase the win-rate and profitability of each pattern.
- The exact rules to a candlestick pattern trading strategy that made 70% gains during the financial crisis of 2008.
- 14 complete trading strategies and back-tested results.
- The exact pattern recognition and strategy formulas as written for AmiBroker.
- And much more.

Whether you are a complete candlestick pattern novice, or whether you have traded candlestick patterns for many years, "The Honest Guide to Candlestick Patterns" will provide you with a complete toolbox of systematic candlestick pattern trading strategies. Scroll to the Top of the Page and Buy Your Copy Today!

## Book Information

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## Customer Reviews

I've read Llewelyn's first book several times. So I had a huge respect for him and his no-nonsense, technical approach to what works and what doesn't work with stock trading. So I was a little surprised to see he'd also written a book on candlestick patterns. Having recently read a few "technical" trading books that resembled the reading of tea leaves and horoscopes, I avoided this book for awhile. Candlestick patterns are so open to the trader's interpretation as to be near useless (in my opinion). "Hey this one looks like a little hammer! And here's a rising star! And when I look at those clouds I see a map of Louisiana...." But I'm glad I bought the book, because it turns out the author has used the same clear-eyed technical rigor from his first book and applied it to candlesticks. He defines what a pattern is in terms of hard numbers, then tests them. And when they don't measure up, he tweaks the technical parameters using backtesting and modeling until they - in some cases - start to show signs of usefulness. If you think candlestick patterns are going to make you rich, you should probably not be trading stocks. But if you want another trading tool that has actually been quantified and tested, then this is a good read. Highly recommended.

Amazing book. Pros: + Covers all major candlestick patterns + Provides useful charts to understand patterns + Provides extensive back testing results + Honest book + Shares his coding for back testing strategies No con's at this price. Note that I personally feel that indicators are useless. I only trade price action. The author presents everything well though and says that technical indicators are not predictive (which is true and important to understand). This book is very extensive and much more in-depth than other Forex books. Furthermore, the author actually understands the subject and writes well. I strongly recommend this book!

My response halfway through this book was disappointment. I naively expected a book that would teach me the best candlestick patterns to make great returns every year. However, this book stays true to its title. It IS an HONEST guide to candlesticks and has opened my eyes to a lot of the tricks from the "gurus" in the market. I am a newbie forex trader as opposed to trading stocks but technical analysis carries over pretty well. What this book has taught me about other books out there is that it's not that hard to cherry pick situation where the chart patterns work. What the statistical analysis in this book shed light on is the fact that you really need to work on more than just candlesticks and that there's a need for good risk to reward ratios with just candlesticks. It also shows you that you'll only waste that \$700 on a trading tutor who sells you a method that "always wins". Long term being a profitable trader requires experience and taking lots of trades to learn the market because it's not predictable. That's my 2 cents. Overall a book I think every new trader needs to read especially if they find the strategies from other books haven't translated into returns.

This book sets out to debunk some 'Candles stick' charting myths commonly available and promoted. I am a fan of CS charting, being a 'visual' person I can relate much easier to this type of chart than a normally shown Bar chart. However nothing, in my humble experience, beats testing theories than the on the real chart, over extended time periods & in various market conditions to show if said theories work. And he is right there is not a Magic Bullet to solve all. This author tells you his results from this extensive testing. He has shown me a number of ideas (testing parameters, some I have used but discarded) that I will also now look at but not confuse myself by being overly complicated with a multitude of conflicting data where one is prone to paralysis of indecision. An interesting and an honest CS guide. Thank you Llewelyn James.

I've yet to read the entire book, but thus far I find it to be very informative. Most notably the chapter(s) that explains the meaning of the "most commonly enquired about candlestick patterns".

I read the Honest Guide to Candlestick Patterns and liked it so much that I ordered and read James Lleweln's first book, The Honest Guide to Stock Trading, which I liked even more! Money well spent on both....now, if I can only apply these principals to my everyday trading, I will be even more pleased! Llewelyn did a wonderful job of backtesting many common bull/bear candlestick Patterns and what really shocked me what how much effort he had to go through with other indicators and conditions to make them work. It was a real eye opener and should be to anyone who thinks that candlestick patterns are in and of themselves, reliable indicators without other conditions being

present. The title, HONEST, at first made me look twice. Having read both books, the title Honest is a well chosen. There are no hooks or sales pitches in this book or the other. Bravo James Llewelyn...I would like to meet you someday! Thanks for writing these books. Happy trading.

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