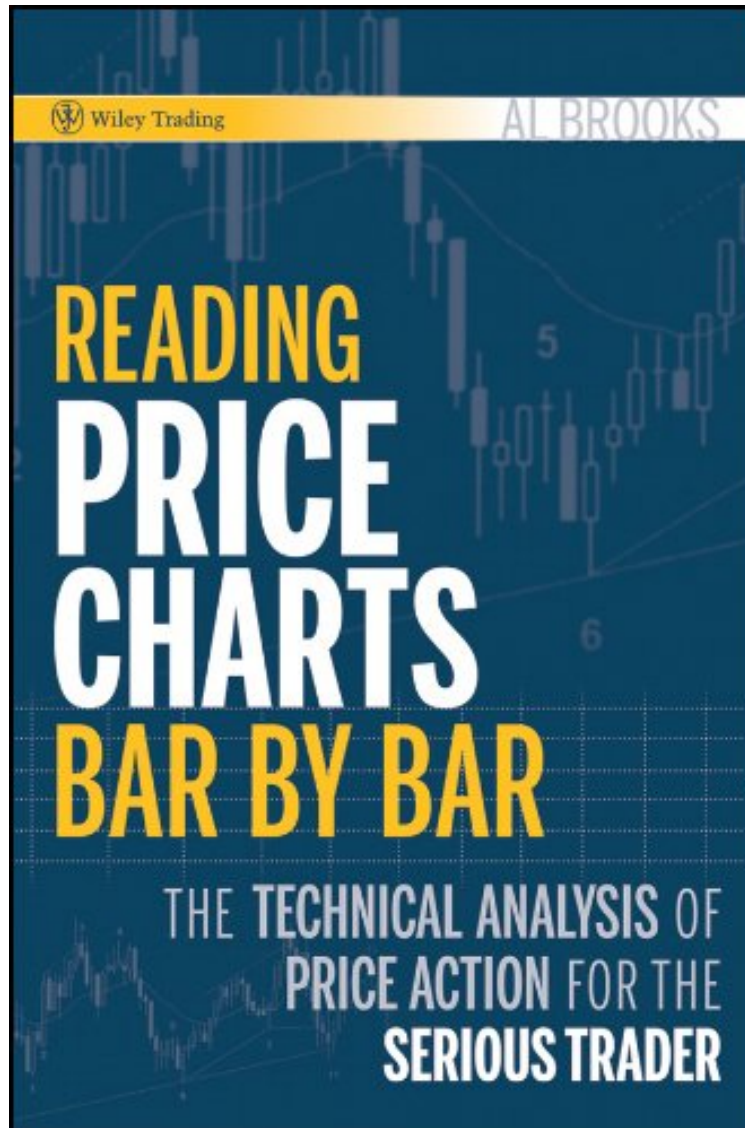


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Reading Price Charts Bar by Bar: The Technical Analysis of Price Action for the Serious Trader (Wiley Trading)

Al Brooks

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Al Brooks : Reading Price Charts Bar by Bar: The Technical Analysis of Price Action for the Serious Trader (Wiley Trading) before purchasing it in order to gage whether or not it would be worth my time, and all praised Reading Price Charts Bar by Bar: The Technical Analysis of Price Action for the Serious Trader (Wiley Trading):

2 of 2 people found the following review helpful. Serious Traders only apply!By tomGood book at deciphering price action. But you got to really analyze it if your new to price action. It deserves 5 stars, but it is a bit hard to understand

that is why I gave it 3 stars, because it isn't an easy book to digest. It is a real prep course in price action. Brooks uses terms that might be unfamiliar to a trend trader, like M2S, M2B, meaning a bar testing the Moving average in a bull or short trend. Low2 and high 2. His descriptions are a bit hard to decipher. If your new to price action be in for a real challenge , because that is what your gonna get. When brooks says price action for the serious trader, he means it. When you get done reading this book your gonna know what price action is all about!!!0 of 0 people found the following review helpful. Good 2nd read on a very very tedious subjectBy koshariHaving read Richard Wyckoff's concepts from author David Weis, I found this book a more direct perspective of price action: trends, pull backs, break outs, reversals, for example. Like a course, I use the book as a source for my notes in my own words, and construct methods to experiment with in my trading or back testing.The seller correctly described the book as used - very good. There is a single mark on the first page, otherwise the book has never been opened. Reading Price Charts Bar by Bar: The Technical Analysis of Price Action for the Serious Trader2 of 2 people found the following review helpful. the book can still be boring and a tough readBy Keith StylesFirst of all, let me say this book is in NO WAY for beginners. To get started, you want John Murphy's TECHNICAL ANALYSIS OF THE FINANCIAL MARKETS.That said, the book can still be boring and a tough read. You'll have to go over it more than once but it is well worth it. Great info here. It's written for day traders but much of the info will also work with swing traders. You need to act as your own filter.Although filled with facts, some of what is written is Brook's own opinions. Again, be your own filter.

While new technology and complicated theories promise to take your trading to "the next level," the truth is that long-term success in this field is rooted in simplicity. That's why Al Brooks has created Reading Price Charts Bar by Bar. With this book, Brooksmdash;a technical analyst for Futures magazine and an independent tradermdash;demonstrates how applying price action analysis to chart patterns can help enhance returns and minimize downside risk. Along the way, you'll discover the importance of understanding every bar on a price chart, why particular patterns are reliable setups for trades, and how to locate entry and exit points as markets are trading in real time. Throughout these pages, some of the most useful tools for deciphering price action are covered in detail, including: Trendlines and trend channel lines Prior highs and lows Breakouts and failed breakouts The size of bodies and tails on candles The relationship between current bars to prior bars And much more Learning what the market is telling you can be difficult, but with the right approach, you can achieve this goal and capture consistent profits in the process. Reading Price Charts Bar by Bar has all the information you need to succeed at this endeavor and will put you in the best position possible to make the most of your time in today's turbulent markets. Praise for Reading Price Charts Bar by Bar "Al Brooks has written a book every day trader should read. On all levels, he has kept trading simple, straightforward, and approachable. By teaching traders that there are no rules, just guidelines, he has allowed basic common sense to once again rule how real traders should approach the market. This is a must-read for any trader that wants to learn his own path to success." mdash;Noble DraKoln, founder ofwww.SpeculatorAcademy.com and author of Trade Like a Pro and Winning the Trading Game "Al Brooks is a trader's trader. He understands the focused energy it takes to be successful at trading and works long, hard hours in front of the computer screen to beat the markets. In his first trading book, he outlines, selflessly, his strategy step by step. A doctor and educator in his previous life, he uses his eye for detail and transfers lessons he learned in training himself on the art of trading to the written page. For those who are willing to delve into the details of day trading and dedicate the time and energy to do it seriously and most likely profitably, Al Brooks's book Reading Price Charts Bar by Bar, is a must-read." mdash;Ginger Szala, Publisher and Editorial Director, Futures magazine

From the Inside FlapWhile complex strategies and systems maywork for some traders, understanding price action is all you really need to succeed in this arena. Price action analysis is an effective app-roach to trading today's marketsmdash;whether you're involved in stocks, futures, or options. It allows you to focus on the process of trading without being overwhelmed by a complicated collection of trading techniques. And while this method may appear elementary, it can sig-nificantly enhance returns as well as minimize downside risk. One way to apply price action analysis to your trading endeavors is with chart patterns. Nobody understands this better than author Al Brooks, a technical analyst for Futures magazine and an independent trader for more than twenty years. Brooks discovered ten years ago that reading price charts without indicators proved to be the most simple, reliable, and profitable way for him to trade. Mastering that discipline is what made him consistently successful in trading. Now, with Reading Price Charts Bar by Bar, Brooks shares his extensive experience on how to read price action. At the end of the day, anyone can look at a chart, whether it is a candle chart for E-mini SP 500 futures trading or a bar chart for stock trading, and see very clear entry and exit points. But doing this in real time is much more difficult. Reading Price Charts Bar by Bar will help youbecome proficient in the practice of reading price actionmdash;through the use of trendlines and trend channel lines, prior highs and lows, break-outs and failed breakouts, and other toolsmdash;and show you how this approach can improve the overall risk-reward ratio of your trades. Written with the serious trader in mind, this reliable resource addresses the essential elements of this discipline, including the importance of understanding every bar on a price chart, why particular patterns are reliable setups for trades, and how to locate entry and exit points as

markets are trading in real time. Brooks focuses on five-minute candle charts to illustrate basic principles, but discusses daily and weekly charts as well. Along the way, he also explores intraday swing trades on several stocks and details option purchases based on daily charts—revealing how using price action alone can be the basis for this type of trading. There's no easy way to trade, but if you learn to read price charts, find reliable patterns, and get a feel for the market and time frame that suits your situation, you can make money. While price action trading doesn't require sophisticated software or an abundance of indicators, this straightforward approach can still put you in a better position to profit in almost any market. *Reading Price Charts Bar by Bar* will show you how.

About the Author
Al Brooks is a technical analysis contributor to *Futures* magazine and an independent day trader. Changing careers from ophthalmology to trading twenty years ago, he discovered consistent success and profitability as a trader once he developed his unique approach to reading price charts. He graduated from the University of Chicago Pritzker School of Medicine and received his BS in mathematics with honors from Trinity College.