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Cornelius Luca

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Trading in the Global Currency Markets



THIRD EDITION

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Cornelius Luca : Trading in the Global Currency Markets, 3rd Edition before purchasing it in order to gage whether or not it would be worth my time, and all praised Trading in the Global Currency Markets, 3rd Edition:

2 of 2 people found the following review helpful. Aimed at Institutional TradersBy Forexpro1As the previous reviewer notes, this book isn't really aimed at retail traders. The last bank at which I worked assigned this as one of the primary texts for trainees in the capital markets group, and it served to introduce them to some of the vocabulary and calculations that they would need as junior members of the trading desk. For those interested in trading FX, learning to trade well is the key, irrespective of market. Given the leverage frequently provided by brokers, FX is likely to be a

very expensive way to learn what not to do. Actually, the second edition of Luca's work - a two volume set with one devoted to the functioning of the market and the other concentrating on technicals - might be the better choice, if it's available. This is a good book, and the material is sound, but it very probably won't equip you to turn 10k into a million by trading USD/JPY all night (nor will any other book, video, etc.). As my first interviewer for my first job (at a very large NYC bank) observed "We're only going to be right 51 percent of the time. We have to trade size." That shop had advantages that can't be duplicated by retail traders, and it was still a tough business. If you do want to get the background information required of institutional traders, this is the best choice that I'm aware of. 7 of 8 people found the following review helpful. Good as a textbook, but inadequate as a trading guide

By ServantofGod

If you are new to FX and want to know as much basic and background info. as possible, this will satisfy you well. However, the introduction of Gann Fan and Ichimoku Cloud, despite nice, does not make up for its overall inadequacy as a trading book, particularly on TA, trading psychology and risk management, in one of the most competitive/choppy markets where the fatality rate is over 90%. If you really read to trade, "Trading for a living", "High Probability Trading" and "Trading rules that work" are much better choices.

Completely updated third edition-insights into the lucrative foreign exchange markets for both beginner and expert traders. A renowned authority on international investing brings the complex machinations of the foreign currency markets vibrantly to life. Cornelius Luca clearly and concisely analyzes the various currencies, market forces, and emerging technologies-and illuminates them all with real-world examples and graphics.

About the Author

Cornelius Luca is a foreign currency market expert with more than twenty years of experience in international finance. He is the author of *Technical Analysis Applications in the Global Currency Markets*, and teaches classes and seminars at the New York Institute of Finance and New York University.