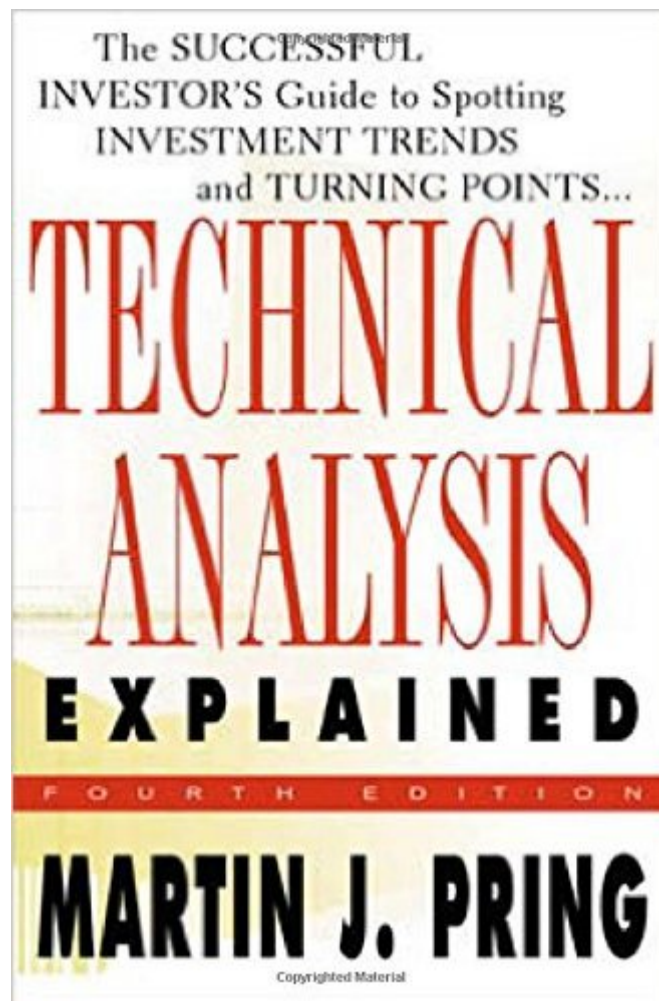


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# Technical Analysis Explained : The Successful Investor's Guide To Spotting Investment Trends And Turning Points



## Synopsis

Recommended for professional certification by the Market Technician's Association, this is the Original - and Still Number One - Technical Analysis Answer Book. "Technical Analysis Explained, 4th Edition", is today's best resource for making smarter, more informed investment decisions. This straight-talking guidebook details how individual investors can forecast price movements with the same accuracy as Wall Street's most highly paid professionals, and provides all the information you will need to both understand and implement the time-honored, profit-driven tools of technical analysis. Completely revised and updated for the technologies and trading styles of 21st century markets, it features: technical indicators to predict and profit from regularly occurring market turning points; psychological strategies for intuitively knowing where investors will seek profits - and arriving there first!; and, methods to increase your forecasting accuracy, using today's most advanced trading techniques. Critical acclaim for previous editions include: "One of the best books on technical analysis to come out since Edwards and Magee's classic text in 1948...Belongs on the shelf of every serious trader and technical analyst." - "Futures". "... "Technical Analysis Explained" [is] widely regarded as the standard work for this generation of chartists." - "Forbes". Traders and investors are creatures of habit who react - and often overreact - in predictable ways to rising or falling stock prices, breaking business news, and cyclical financial reports. Technical analysis is the art of observing how investors have regularly responded to events in the past and using that knowledge to accurately forecast how they will respond in the future. Traders can then take advantage of that knowledge to buy when prices are near their bottoms and sell when prices are close to their highs. Since its original publication in 1980, and through two updated editions, Martin Pring's "Technical Analysis Explained" has showed tens of thousands of investors, including many professionals, how to increase their trading and investing profits by understanding, interpreting, and forecasting movements in markets and individual stocks. Incorporating up-to-the-minute trading tools and technologies with the book's long-successful techniques and strategies, this comprehensively revised fourth edition provides new chapters on: candlesticks and one- and two-bar price reversals, especially valuable for intraday and swing traders; expanded material on momentum - including brand new interpretive techniques from the Directional Movement System and Chaunde Momentum Oscillator to the Relative Momentum Index and the Parabolic; expanded material on volume, with greater emphasis on volume momentum along with new indicators such as the Demand Index and Chaikin Money Flow; relative strength, an increasingly important and until now underappreciated arm of technical analysis; application of technical analysis to contrary opinion theory, expanding the book's coverage of the psychological aspects of trading and investing. Technical analysis is a tool,

nothing more, yet few tools carry its potential for dramatically increasing a user's trading success and long-term wealth. Let Martin Pring's landmark "Technical Analysis Explained" provide you with a step-by-step program for incorporating technical analysis into your overall trading strategy and increasing your predictive accuracy and potential profit with every trade you make.

## **Book Information**

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## **Customer Reviews**

Though the book is detailed and fairly comprehensive, the poor editing mars the quality of the book. Even the acknowledgement page contains 4 typos. That is a certain embarrassment. It is difficult to overcome the initial impression of sloppy editing and the book seems to have been rushed to meet some deadlines. If you can get past the editorial issues, the book is a good collection of almost any interesting technical indicator that is available. While this book cannot be a substitute for the classic book by Murphy on technical investing, it is still a good resource for any investor. Of specific interest to the reader who is already aware of the technical investing (and a Murphy fan), the sections on "psychological strategies" is an interesting read. Other than that the book presents information from a huge variety of sources that has anything to do with indicators and oscillators. If you want to invest in only 1 book on technical investing, the book by Murphy is a better bet, with its better organization, editing and use of examples. This book, however, is a welcome addition, and not necessarily a must-have.

This text is well known and required by the MTA for its CMT program. Its author is well studied and an expert at technical analysis and has a good historical approach. HOWEVER, his writing style is

horrid. I am a fully licensed securities professional and have done technical analysis for a considerable amount of time. Even when I know what he is trying to say I personally find it almost impossible to understand some of his paragraphs. Throw in some typographical errors and some paragraphs are too obtuse to bother trying to decipher. Further, the charts in this book are not the best. They are all so compressed his examples are difficult to find and seldom marked. Its hard to find the early part of a year when the whole year is about an tenth of an inch. Buy this book if you have to or if you can read his style easily that you see in the sample provided. If not there are equally good books on the same subject out there.

This book has become one of the classics for the beginning technical analyst, and is one of the two texts set for the first level of the Chartered Technical Analyst exam. I'm working my way through it, but I've found myself as frustrated as informed. Certainly you will find some information about almost every technical indicator that you will hear about in the press or on the web, but the attempt to be comprehensive means that the treatment of many issues is cursory at best. Worst of all, though, is the almost total absence of editing in the first half of the book. Some random examples - the RSI formula is misstated, the text refer to charts that don't exist, charts are mislabelled (e.g a Microsoft chart labelled as WalMart). One important table has the column headings offset by one column. The accompanying workbook suffers from the same problem (e.g reversing answers to multiple choice questions). And to add insult to injury, the book is falling apart! Martin Pring's contributions to technical analysis is unquestioned - unfortunately the poor editing and presentation of this expensive book does poor service to his reputation.

One person mentioned typos. Another mentioned poor writing. Still another mentioned how Pring seems to give no clear stance ("the price will always move up if the chart looks like this picture, but it might move down")

This is no doubt the ultimate resource to investors in the stock market. What I learned is that investing is not a simple EZ process. It takes lots of smarts, lots of cunning, and lots of dedication. Not for the dilettante or faint of heart. A great book.

Came upon this book because I was wondering CMT exam. I have been a user for Worden Bros Telechart program for 10+ years. Knew many charts and patterns. Just wish I knew this book years ago. Will update my review after I finish the book.

I have quite a bit of experience dealing with stocks and investing (work in the industry), but never had much of a formal background on technical analysis. This book was recommended to me by a colleague, and I can see why it is considered one of the best books on technical analysis. That said, you have to be dedicated to read this book as it is not the easiest of reads, but if you are new to technical analysis or want to become a better investor, this is a must read.

This book is long (600 pages) but the font makes it easy to read and about 1/3 of the book contain charts. I felt the author could have done a better job at explaining some of the indicators/oscillators (there were plenty) especially his trademarked ones such as the ROC and KST. His explanations lacked clarity and are not as insightful as some of the better written books on tech analysis such as Dr. Elder's and Stan Weinstein. The charts were difficult to understand because he just has a bunch of arrows pointing up and down instead of providing a brief explanation and where the entry and exit signals are (you'll only understand what I mean when you go through the 100's of charts in the book that are displayed this way). If I had to rank this book on a list of 1-25 top tech analysis book, I would rank it number 19. Cheers.

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