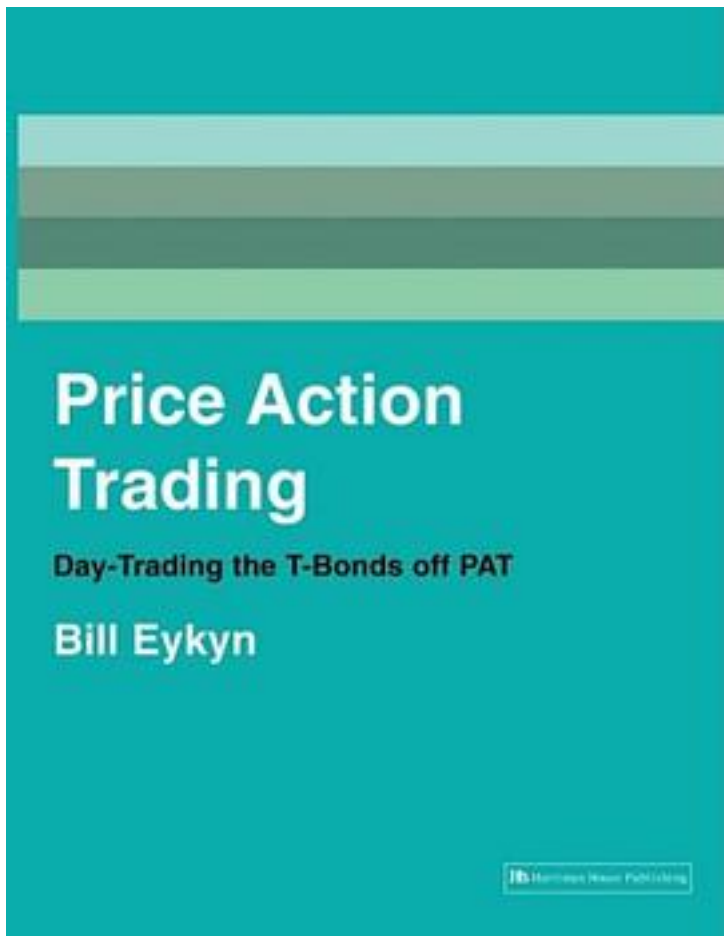


# Price Action Trading



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出版者:Harriman House

出版时间:2003-09-01

装帧:Paperback

isbn:9781897597347

Extract from the Preface: 1. What the book covers This book is about day trading. Using the price action itself, rather than any of the usual array of indicators based on it. The US 30-year Treasury Bond Futures is the favoured instrument – the T-Bonds, as they

are commonly called. There are good reasons for choosing this instrument to learn to trade – one being that they do not require a detailed knowledge of bonds themselves. The other attractions, whether you are a beginner or a seasoned veteran, are to do with liquidity, range, behaviour, patterns and the price action displayed at the key support and resistance points it encounters. Most days the T-bonds offer trading opportunities which can be taken within a money management environment that can give you an edge for profit – and this book has been designed to show you how to do just that. Fully illustrated with charts taken from a live trading screen and displayed in exactly the way you would have seen them for yourself, on your computer monitor. What you see is not just what happened, in detail, but also clear evidence of just how you could have profited yourself from each trading situation.

2. Who the book is for  
This book has been written for anyone wishing to day trade, using a discretionary method, rather than a mechanical system. It is a learning tool which should commend itself to the experienced trader, as much as to someone new to this business. Certainly I hope that any raw recruit would find it an easy read, even if it took a while longer to digest the subject matter as a whole.

3. How the book is structured  
The seasoned trader will probably start by skip reading, to see if he can cut to the chase quickly. The less experienced will immediately see – from the detail of the charts alone – that there is a great deal of information to absorb, and will have to start at the beginning! After that, wherever you place yourself as a trader, I hope you will find that the methodology is pretty straightforward, the approach you need to adopt clear-cut, and the various steps involved in the process uncomplicated. It has to be said that there is nothing amazing or wonderful in learning to read the tape – for that, albeit in a computer environment, is what this methodology is all about – and the key to success in so doing, is in the application of a robust risk/reward/ratio. This means that the successful exponent of the art-cum-science of discretionary trading, in this particular way, has to have a mindset that can take the winning and the losing with complete equanimity. It is not easy. It is not for everyone. But . . . those who can learn how the market works and learn to go with the flow, putting the odds on their side, stand a good chance of creating the essential edge to win. Those who already day trade in discretionary fashion will hopefully gain pointers here and there and find, as we all know, that it often takes just one pearl gained to make the trawl an eminently worthwhile exercise. Those who come to this book with little or no experience will gain from their lack of preconception, even if it takes a lot of reading and re-reading to get up to speed on the computer, with live charts. Best of luck

Bill Eykyn

作者介绍:

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