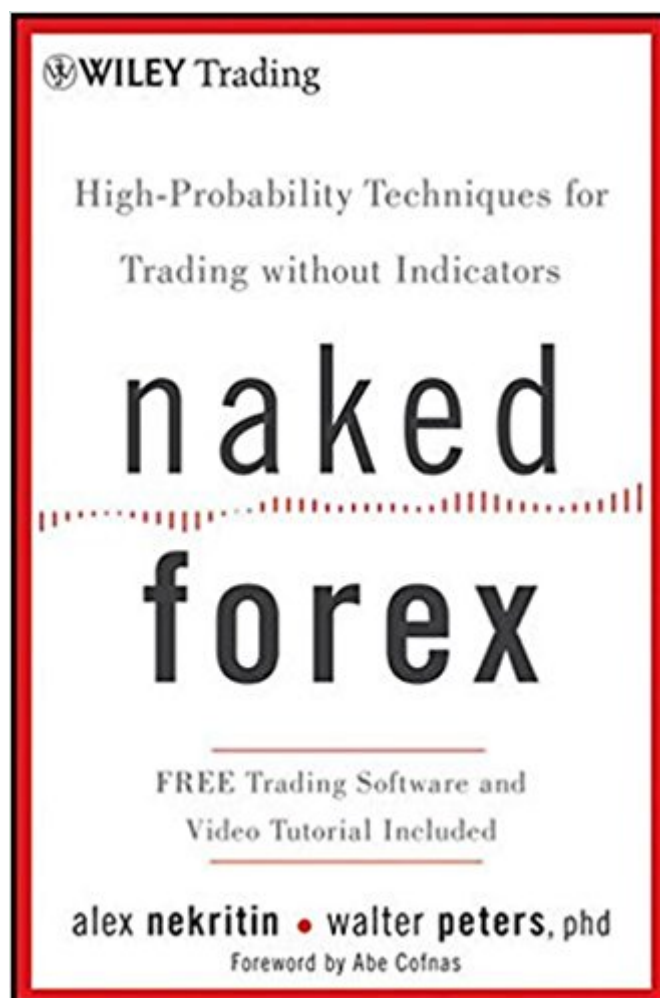


The book was found

Naked Forex: High-Probability Techniques For Trading Without Indicators



Synopsis

A streamlined and highly effective approach to trading without indicators Most forex traders rely on technical analysis books written for stock, futures, and option traders. However, long before computers and calculators, traders were trading naked. Naked trading is the simplest (and oldest) trading method. It's simply trading without technical indicators, and that is exactly what this book is about. Traders who use standard technical indicators focus on the indicators. Traders using naked trading techniques focus on the price chart. Naked trading is a simple and superior way to trade and is suited to those traders looking to quickly achieve expertise with a trading method. Offers a simpler way for traders to make effective decisions using the price chart Based on coauthor Walter Peters method of trading and managing money almost exclusively without indicators Coauthor Alexander Nekritin is the CEO and President of TradersChoiceFX, one of the largest Forex introducing brokers in the world Naked Forex teaches traders how to profit the simple naked way!

Book Information

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Customer Reviews

First let's get the facts out. Walter Peters is NOT a professional forex trader. People assume that he is because he co-wrote a book. Second this book covers pinbars, engulfing bars, piercing candlestick patterns, double tops and double bottoms, breakout re-test of support or resistance, and there you have it. But he renamed pinbars to kangaroo tails, engulfing candles to engulfing shadows, piercing bars to big belts, double tops and double bottoms whammies and moolahs, and breakout re-test patterns he calls the last kiss. Besides re-naming candlestick patterns Walter offers up his opinion that trading anything below 4 hour charts is noise and that traders should trade in the

higher time frames. Walter is a candlestick pattern trader. He knows nothing of price action. His "room to the left" and "unique space" babble is not only flawed in his approach to trading a clean chart but offers no insight as to price action context, trends and trend types, and order flow behind market moves. This is why Walter only trades 4 hour daily and weekly charts. He cannot trade anything below these time frames because he doesn't understand price action. Price action isn't about a rigid candlestick pattern like the ones Ol' Walt wants to sell you. BTW he has a forum that charges monthly so really question if Walt is a successful trader or a good salesman to newbies who just picked up his book because they have no direction and no one to point them in that direction. Walter has a psychology section and guess what, he's a psychologist with an actual phd. But this doesn't qualify Walt as any sort of professional. Walt never traded for a hedge fund, investment bank or any institution. Walt simply took existing candlestick patterns from Steve Nison's book and gave them nicknames.

I have been trading Forex for years now. I started back when I could only trade via dial-up. I lost a lot of money then eventually learned that it was me and not the trading world or system or signal that was at fault. One thing I did learn was to stop relying on technicals and to just learn price action and charts. That combined with Steve Nison's candlestick training and techniques I became profitable. Soon I went from screens with 5 indicators on it down to 1 or 2 and eventually I only throw on a technical now and then to provide some confirmation if needed. A lot less stress and more clear headed, profitable trading. Otherwise, I really just trade charts and candlestick signals when a confluence happens at support/resistance or similar. Everyone is different and there are many different trading methods that will work for some but not others. You need to discover yourself and learn what will work for you just as much as you need to learn Forex and how to trade it. Don't follow systems and guru guys online pushing their business or kindle books promising "10-50" pips or 100 pips per day garbage. Take your time and learn. The smart learns to trade for himself, his way. Even a great teacher/trader like Steve Nison does not sell a 'system' because he knows it would be dishonest! You cannot successfully trade that way. Period! Naked Forex is not going to answer all your questions. It is not going to teach you everything you need to know. And don't even think you are going to learn proper candlestick signal trading either. Look to Steve Nison - The Godfather and man who brought it to the West - for a true education in that area. Think of it as one more tool in your trading tool box.

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