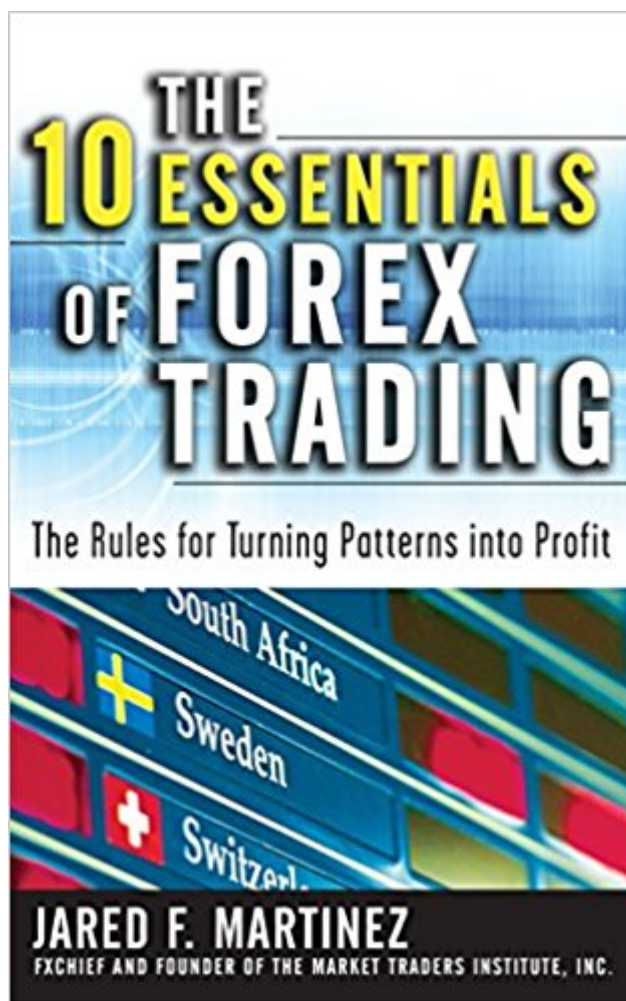


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# The 10 Essentials Of Forex Trading: The Rules For Turning Trading Patterns Into Profit



## Synopsis

Trading the Forex Market can be exciting, adventurous, and financially rewarding. It can also be disastrous for those who are unprepared for its rhythms and movements. Now, Jared F. Martinez, one of the foremost experts in currency trading, draws upon his vast knowledge and experience to deliver 10 key practices for trading in Forex. The 10 Essentials of Forex Trading shows you how to use charting methods to effectively relate market movements to trading patterns-and turn those patterns into profit. No matter your level of trading experience, you can develop the skills you need to become a consistently successful foreign currency trader-from using the right trading tools and balancing equity management to trading in buy and sell zones and identifying trends and trendlines. You'll discover what drives the Forex market and how to navigate the three stages of Forex trading: acquiring new trading rules, controlling disciplined thought, and implementing disciplined action. Martinez also prepares you to: Understand the financial game of support and resistance between Bulls & Bears Use Japanese Candlesticks to discern the sign language of the market Create an entry strategy and a consistent exit strategy Use Fibonacci as part of your trading approach Forecast sideways movement in the market-and trade it Martinez shows you how to put it all together to execute a successful trade by finding convergence and analyzing the market on multiple timeframes. You'll also learn how to gain control over your emotions-a vital part of trading on Forex-and eliminate bad habits that can prevent you from becoming a confident, competent, and profitable trader. To trade the Forex market, you must come to the trading table prepared. The 10 Essentials of Forex Trading arms you with the tools to develop a solid personal trading constitution and reap the financial outcome you desire.

## Book Information

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## Customer Reviews

It has nothing new about Forex trading or even trading in general, it has some technical analysis (you can find it in any TA book). Misleading the newbies by showing some good looking trades using the Moving averages and "his " Oscillator (I am not sure what is so special about it), giving false impression that this what you will get if you follow him (going to his institution). The 5 star reviews do not give a good reason to buy the book only saying you must buy it (may be they forget to say WHY to buy it). So they have no merits, except what they are saying repeatedly that the author is an expert, who mentored thousands of traders. He also is saying that about himself (more than once) in the book. If you want to know about technical analysis for forex or stocks -which is the same- you can check Jon Murphy, Schwager, or J. Magee.... booksIf you are looking for psychology of trading go for Mark Douglas or others. The 200 pages of shallow information could be obtained - for free - from the Internet or any basic trading book. Save your money. Check the book first before you buy it. Do not believe the "must read" recommendations for no good reason. Because there is nothing useful in the book. Let him pay for his promotion

I have to agree with Ctrader (see below, 1 star).It is unbelievable that a book like that could be published in 2007. There is absolutely nothing new at all. The usage of the patterns is not even well described. The usable content is very basic and limited. It is full of personal experiences or allusion to other stories. Full of advertisement for his MTI.It does not deliver what is written on the front cover. "The rules for turning patterns into profit" where is that? The title: "The 10 essentials..." What are these 10 things exactly?I bought that book thanks to the 5 star reviews below (before the 1 star review from Ctrader) since I cannot have a look to books where I live...The 5 star reviews giving no valuable information seems to bloom very easily and fast for this book!

Sorry that I still have no idea of what the 10 essentials are after I finished it, but as a professional trader I can tell the book is too shallow to be helpful at all, despite the author's outstanding writing skill. Some may argue that I am too demanding to require a book of less than 200 content page to be complete but I assure you the FX market is a killing field with a casualty rate of over 90% that forgives no mistake nor ignorance. Of course, if you think a lukewarm mix of Candlestick, Fibonacci, Trendline, FA and equity management is good enough, please simply neglect this review.

Otherwise,.....p.s. Despite my low rating of it, below please find my favorite passages for your

reference. A wise, old Indian chief was speaking with his grandson about life, telling him about the internal battle that goes on inside all people. He said, "My son, inside all of us there exists a constant battle between two wolves. One wolf is very evil. It forces you to deal with anger, envy, jealousy, sorrow, regret, greed.....The other wolf is good. It helps you to experience joy, peace, love, hope, serenity, humility....." The grandson thought about it for a minute and then asked his grandfather, "Which wolf wins?" The chief replied, "My son, the one you feed." pg 1

"Anyone wanting to make some money today? Just watch and trade the GBP. The bulls are after a high from several years back and when they get near it and/or take it out and achieve a new high, turn to a 15 min chart and keep your eyes open for an evening star, engulfing bearish candle or tweezer tops. The second one of them appears, go short!" pg 74

Just remember, nothing lasts forever....there will be signs that you will need to pay attention to....you can begin to make the necessary adjustments to either hold onto what you are about to lose or aggressively start taking advantage of getting out of the mess you are in. pg 114

What nerve..."I never cease to be amazed at all the 'marketing gurus' who start Forex education training companies or attempt to sell Forex 'buy and sell signals' and prey on the ignorant by promising them untold fortunes on the Forex for the bargain price of \$995." p. 33

Also on p. 33... "When it comes to trading on Forex, I highly recommend the MTI 4.0 charting package" He likens the software to, "A solid built, 1,100-foot, state-of-the-art cruise ship with all the latest gauges for weather ... " and follows with, "With so much at stake, do not take a shortcut on paying for quality trading tools." And oh yeah... he owns MTI. And then when you search online for the software, you get to scammy looking sites that sell it in the same fashion that get-rich-quick ebooks are marketed. And then there's the inevitable 7-day free trial... and no mention of the price. After some webcrawling, I found that the software costs \$199 per month. Hmm... Not to mention that the software looks cheap. I'm a programmer myself and I can tell you that the MTI software looks like garbage. Here's another hint... google 'mti scam' and see what you get. Here's a sample:

[...]Personal note: enough with the analogies to flying an airplane. So the guy has a pilots license... that doesn't mean that every function in his software package has to be analogous to a control in a cockpit. **Lame.** Summary: The scammy nature of the software package that he endlessly promotes is enough to spoil anything else that the book might do well. Not that I'll find out, because I'm throwing the book in the garbage.

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