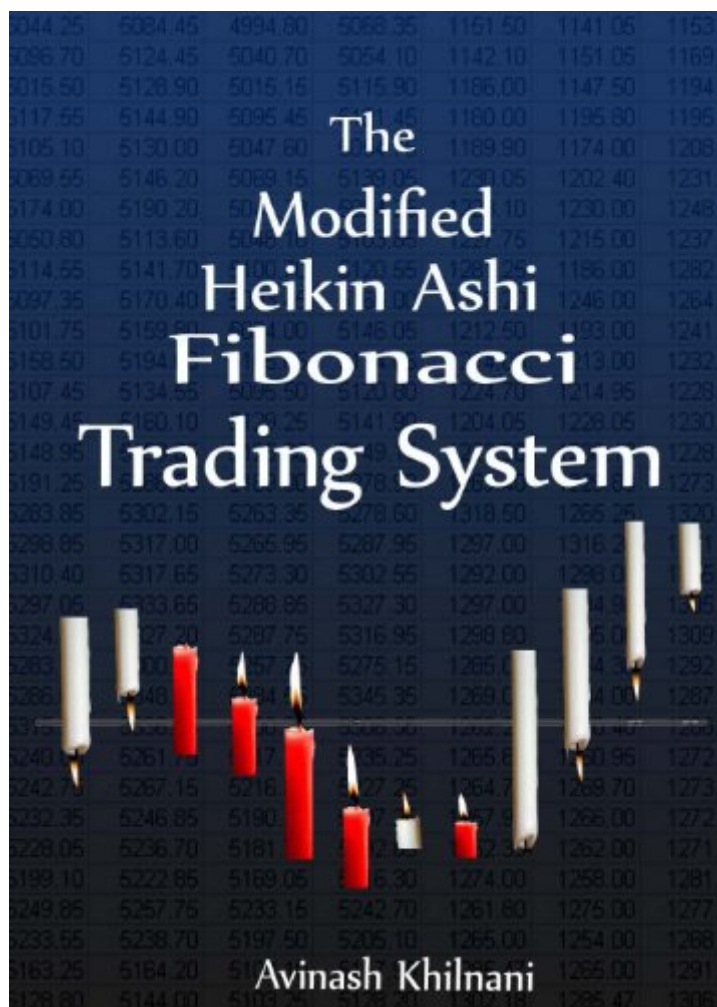


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# The Modified Heikin Ashi Fibonacci Trading System



## Synopsis

This book guides the readers in creating a personalized trading system that allows for the laws of averages and probabilities in an unpredictable place to work in their favor by keeping their trading actions in sync with unpredictable trends of market price of indices, stocks or currencies. It also draws empirical results for the system back tested on the DJIA by walking the reader through trading the Dow. Back tests results are done for FTSE 100 and the NIFTY 50 as well, demonstrating how to maximize profits and minimize losses by riding and exiting trends. That goal is achieved by modifying the standard Heikin Ashi chart quite a bit and using the Fibonacci ratios to create triggers for entry and exit points while instructing the readers in detail to create their own spreadsheet and charts, assuming the readers have some working knowledge of a spreadsheet. Continued results for the example indices are also updated regularly at the author's website.

## Book Information

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## Customer Reviews

This is a very interesting concept; a modification of a chart pattern that most trading platforms provide. It seems to help visualize a trend faster and easier than using the standard method; unfortunately, if you don't know code or can't program your trading platform, you won't be

able to use it real time. Working with excel and other hand methods is very tedious and prone to errors. Professionally trading that way is riskier than using a good electronic platform. I was able to code it into TradeStation and it works amazingly well. However, after backtesting the system I found out it works well during a trending market; during non-trending periods the system will lose money.

To introduce Heikin Ashi Charts is a great idea. But to use spreadsheets for this and for trading decisions is deeply rooted in the last century. Any halfway decent online broker has better charting capabilities and tools, usually offered for free. No need to waste your time with spreadsheet manipulation. There are better ebooks on Heikin Ashi charts around which show you practical ways how to trade them effectively.

I have found that strategies developed to trade on regular bars, perform better on Heikin-Ashi bars without further modification. I have converted Khilnani's spreadsheet to EasyLanguage for TradeStation and MultiCharts. If you would like a complimentary copy let me know. Oceanic at post dot com.

I find the more complex the system (especially with trading) the more problems can arise - the author does a great job of explaining a unique and simple technical system which doesn't try to predict the markets but follows price action - overall achieving around a 50% strike rate but most importantly over the long run each winning trade is on average twice the size of each losing trade making it a profitable and reliable system as these results are shown across a range of markets. Recommended reading.

I thought it would give us more thorough definitions and show us illustrations of candles and trade setups to go long or short and how to use fibs to determine potential targets, but it was mostly setting up his spreadsheets to come up with these triggers/targets. I use a fib tool on think or swim and would have liked to know how to accurately implement that tool, but I guess you can only get so much from an inanimate object like a book. I will continue my search for helpful videos online...

I'm a software engineer by trade, and trade the E-mini 500 in my free time for fun and profit. I'm no stranger to technical manuals, mathematics, implementing algorithms in code or even the use of spreadsheets. All that being said, I found this book unreadable. For me, it was a combination of the kindle format and the content. The first part of the book is just some common guidelines on trading.

The rest of the book is full of mathematical formulas that the reader is supposed to implement in Excel spreadsheets in order to manually create Heikin Ashi bar charts. Any modern trading platform will already have this capability (and is even a requirement if you're trading something like the E-minis). The author does make a modification to the standard H-A algorithm by double-weighting the close price higher than the other factors, but other than that I don't see why this book can't be presented using one of the modern trading platforms as a basis. The pages are littered with badly formatted (on the kindle) formulas and technical tidbits that left me barely skimming the pages. All in all, I didn't get as much out of it as I was hoping. It was kind of like reading a manual on how to put together a stereo system using components you buy at RadioShack. It might make a decent stereo in the end, but I'll never know because I can't get through the manual. The author is obviously a smart guy, but he failed to address the human element of his readership somewhere along the way. But hey... it's only \$2.99 so you can't expect too much. On to the next one.

Very complicated trading system that to me would only be useful towards Day or Week based charts. Heavy on Excel spreadsheet formulas and manual entry. This strategy could almost be replaced by a basic support / resistance approach or using the John Carter "TTM Trend" Heiken tools (for visual traders).

I had read a lot about Fibonacci trading and read a lot of book reviews. Many of the reviews of other books said that after reading those other books, the reader still did not know what to do because the recommendations were not specific enough. I can relate to that. Fortunately, this book gives you a method where you know exactly what to do and when. You can't just read this book - you have to study it. I did not have any trouble with the formulas, but I've never been a spreadsheet fan (even though I've been an IT geek for 40 years), so I struggled a bit with that. I sent a couple of emails to the author and he was very responsive and helpful. The author included a 5% margin of error in his calculations and still showed that the method was well worth doing. I'm a bit concerned that I can get in and out of the investments fast enough, because I hope to only make my decisions after updating my spreadsheets at night. I subscribe to a service that charges me \$250/year to tell me when to get in and out of the market and I think they use a method similar to this book. Since I've only recently setup my spreadsheets, I don't know yet, but I noticed that the spreadsheet gave me a sell signal the same day as the advisory service. I'll add to this review in about 6 months, after I've tested the method out for precious metals, energy (oil and gas) and etf's which track various indices (S&P, real estate, commodities, etc.).

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