



Japanese Candlestick Charting Techniques: A Contemporary Guide to the Ancient Investment Techniques of the Far East

Steve Nison

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Here at last, the background and practical application of the unique and powerful Japanese charting techniques--known as candlestick charts--are fully explained for the first time. These colorful and exciting techniques are hot on the lips of leading analysts and traders worldwide.

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From Reader Review Japanese Candlestick Charting Techniques: A Contemporary Guide to the Ancient Investment Techniques of the Far East for online ebook

Derek says

This is your bible for candle stick charting, no question about it. For any technical analysts out there, there is no excuse to not have this read and finished. Just buy it already, you'll be thankful you did after.

Terry Kim says

A must read for any Trader / Investor. With candlestick charts there is a lot more information you can obtain about the market and the stock. Not only will it improve your probabilities of riding a trend / exiting a trade, but you will also understand the movements of the price.

Candle charting alone has improved my general understanding of stocks and the market. It is a must read for anyone delving into the markets.

Michael says

A worthless piece of crap. Don't be fooled. Nobody who really makes money in the market uses this stuff, and I know what I'm talking about.

Jagatheesan Jack says

This book gave great insights on candlestick chart reading and it's use with Western techniques. Part B (Candlesticks with Western techniques) needed some cross referencing from other sources.

Nicholas S. says

Presented a method for technical analysis, based almost entirely on an appeal to the authority of Japanese rice traders from the 17th and 18th centuries, who we are told used these charting methods. I lost interest when the author conceded that the signals are subjective (I read this as: the method works; if it fails, you misinterpreted the method). Not very convincing to the skeptical reader.

Paul DeBusschere says

Mr. Nison provides a clear guide to candlesticks and how to use them with Western technical analysis techniques. This book is a valuable tool that every trader should have in one's library. It is so straightforward, even someone like Burton G. Malkiel and other Random Walkers could use it to improve their results.

Kcirevam says

Good

Maria Rinehart-Henderson says

Not just the technicals, but the psychology behind the price.

Rintho Sihotang says

Candlestick...candlestick..does whatever candlestick does..(Spiderman theme song)

Ganesh Lakshminarayanan says

Wonderful book

One of the greatest book written on candle stick technique. Like the author says,once you have learnt the Japanese candlestick technique why would you go back to the bar charts.

Mehdi Zare says

Game-changing explanation on technical analysis using Japanese candlestick. It's a fundamental reading if you're new to technical analysis. Unlike usual boilerplate style technical analysis books, author tried to give a rational meaning for each style and trend identified by candles.

Kalpit says

The best book on the subject.
Steve Nison is indeed the father of Candlesticks.

Thank You so much Steve for writing this awesome book.
I can't emphasize, how much it helped me in making profits in the market.

I will write a detailed review in a while,
Until then, Thank You again Steve Nison.

Lukifryrr says

At first I thought this book was boring and, plainly, unhelpful. The idea of japanese candlestick has become standard in most trading softwares and their analysis almost as standard to traders. The first half of the book talks precisely about this, and it gets boring and repetitive very quick.

The second half of the book, however, starts to mix the candle analysis with western technical analysis and the entire picture become much clearer and efficient. I have learned various tricks and have already implemented them into my trading technique with great success.

This book is very well worth the read for any trader.

Donald says

Candlestick charting, combined with western technical analysis (volume, RSI, moving averages) can give the patient observer an edge in the markets. It is a more visual style of charting than standard bar charts, yet uses the same information of 'open-high-low-close'.

Duffy Pratt says

Very clear description of the basic candlestick patterns. Many of the patterns rely on gaps between closing and opening prices. This type of trading applies to equities and to other markets that have pretty clear opening and closing times -- like the Japanese Rice market where this charting technique originated. The Forex market, for all practical purposes, is free of such gaps. This difference means that many candlestick patterns have only limited application to the forex markets. Thus, while there may be quite a bit to learn about candlesticks in a market filled with gaps, the material reduces to a manageable amount when you exclude any of the patterns that require a gap of some sort.

Except for the weekend close, the opening and closing periods in forex are basically arbitrary. They retain their force, I believe, because every broker uses the same break points, at least for any chart that tracks an hour or less. The weekly and monthly charts are also the same for all traders. There is some slight variation for Daily and four hour charts, depending on the broker's time zones, but these provide only slight variations for the most part. Thus, candlestick charts work because traders all rely on the same data for the fictional opening and closing points of the bars of their charts. But that fiction is enough to make a real difference, because it makes a difference in the expectations of traders, and makes a difference on when traders are likely to make their decisions.

My main criticism is his selective examples. Anyone can pick out a chart and show how it illustrates their

method. And I suppose that needs to be done. But if you look closely at Nison's examples, you will see many failed signals for patterns that had already been discussed, or that would be discussed later. Nison is very good at showing where the patterns work. He also seems to be very good at ignoring the examples in his own charts where the patterns fail.

Overall, I'm a fan of candlesticks. I don't think they tell a whole lot. But they are clearer than bar charts or line charts at showing what might have happened during a time period. So, even if they don't provide much of an edge, for me they are still the clearest picture I can get.
