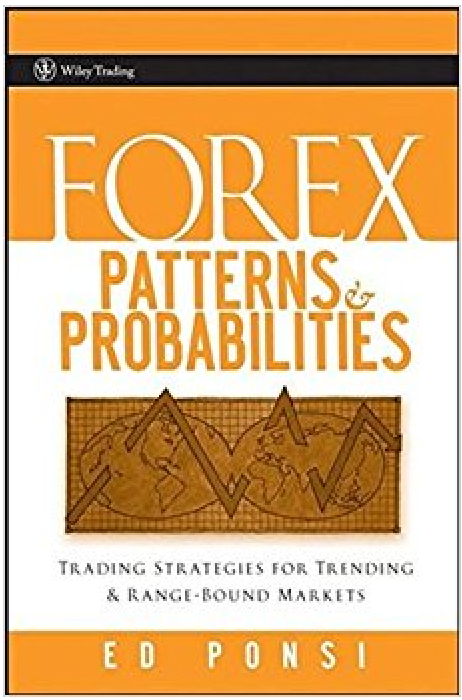
Forex Patterns And Probabilities: Trading Strategies For Trending And Range-Bound Markets



Synopsis

While most books on trading deal with general concepts and shy away from specifics, Forex Patterns and Probabilities provides you with real-world strategies and a rare sense of clarity about the specific mechanics of currency trading. Leading trading educator Ed Ponsi will explain the driving forces in the currency markets and will provide strategies to enter, exit, and manage successful trades. Dozens of chart examples and explanations will guide you each step of the way and allow the reader to "look over the shoulder" of a professional trader hard at work at his craft. This book provides traders with step-by-step methodologies that are based on real market tendencies. The strategies in this book are presented clearly and in detail, so that anyone who wishes to can learn how to trade like a professional. It is written in a style that is easy to understand, so that the reader can quickly learn and use the techniques provided.

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Customer Reviews

In recent years, traders have turned to the foreign exchange market expecting to capture substantial profits. While the high availability of leverage within this arena can improve your chances of making money, ultimately the success of your endeavors depends upon how well you understand and operate within this market. Nobody knows this better than author Ed Ponsi. As a professional trader and leading educator of traders, Ponsi has developed a proven approach to trading today’s forex market, and now, with Forex Patterns and Probabilities, he wants to share it with you. While most books on trading deal with general concepts and shy away from specifics, Forex Patterns and Probabilities provides you with real-world strategies and a rare sense of clarity about the specific mechanics of currency trading that will allow you to take advantage of both trending and range-bound markets. Written in a straightforward and accessible style, Forex Patterns and Probabilities will help you make the most of your time in this market. You’ll be introduced to a variety of elements that are essential to forex trading success and discover the best ways to enter, exit, and manage trades. Dozens of chart examples and explanations will guide you each step of the way and allow you to "look over the shoulder" of a professional trader hard at work at his craft. Divided into four comprehensive parts, this detailed guide: Explains the playing field of the forex market, using powerful metaphors that relate trading scenarios to situations in everyday life   Outlines several specific trading strategies—including the FX-Ed Trend Technique—designed for trending markets   Delves into a variety of non-trending trading techniques—from the volatility-based Squeeze Play to the hedge fund–inspired Interest Rate Edge—which are all based on unique market tendencies   Offers an insider’s view on how to emulate the behavioral patterns of successful professional traders—and how to escape the mindset of the amateur And much more   Today’s forex market contains some of the most profitable trading opportunities in the world. With the practical strategies and trading methodologies found in Forex Patterns and Probabilities you can uncover these opportunities and achieve long-term financial success along the way.

Praise for Forex PATTERNS & PROBABILITIES "Ed has the experience, he has the knowledge, and he has the ability to wrap it all up into one of the most useful and insightful books on trading that I’ve read. You’re going to be a better trader with the help of this book." —Rob Booker, independent currency trader, and author of Adventures of a Currency Trader "This book is a must-read for any equities trader who is trying to learn the ins and outs of the forex markets. Ed has the rare gift among traders and educators to take complex trading theories and break them down into interesting and easy-to-digest trading concepts. I have personally had the benefit of studying live with Ed, and I found this book a great review of my live courses with him and now use it as my main forex reference book in my trading library. Ed you truly are the rock star of the FX markets. Well done!" —Michael J. Di Gioia, cofounder, the Results-Driven Financial Network "Forex Patterns and Probabilities is one of the best practical forex trading books I have read, and I have read a good many forex books! Ed thoroughly teaches those areas that cause most difficulty for new traders, from economic fundamentals to technical trading to the psychological aspects that are so important but ignored by so many new to trading. Peppered throughout with anecdotes from the trading and non-trading world, Ed’s easygoing, homespun style gets his message across very effectively. This work is destined to become essential reading for both new and established traders."

—George Hallmey, Director, www.Clickevents.com "Ed Ponsi is a complete teacher! Forex Patterns and Probabilities covers it all for forex and trading in general. This book will teach you the foundations, the tactics, the pitfalls, and the 'real' world of forex. As Director of Education for the Online Trading Academy, I understand the importance of education and trading knowledge. . . Forex Patterns and Probabilities, while focused on forex, allows the reader to see the nuances of trading in general—fundamental, technical, psychological, plan management, and a strong, healthy dose of risk management and discipline." —Mike McMahon, Director of Education, Online Trading Academy

Ed Ponsi was my forex instructor for a summer 2015 class with Online Trading Academy. He was an enjoyable classroom teacher, and only on the last day of class did he modestly mention in passing that he had written a book on forex strategies. It was not until a few months later, frustrated with stop losses in my demo account, that I bought his book and began to implement suggested strategies. What Ed didn't tell our class is that he is a master chartist who frequently appears on CNBC, Mad Money, and other investment shows. His book has taught me how to use the ADX and EMAs to identify genuine trends; Fibonacci retracements to enter trending price moves and set targets/stops/exits (alone worth the price of the book); flags and pennants to set and enter trades; as well as many other strategies. He offers a nifty scalping strategy for the EURUSD (between close of the US market and open of the Asian market) that potentially can yield frequent profits, although lately that currency pair has been so range-bound that his suggested targets and stops need to be modified. In short, his book has turned my trading around, resulting in daily profitability and at least 30% fewer stop losses. Several older reviews complain about his conservatism and the fact that many of these strategies may not be new. In my mind, using tested strategies in a responsible way is precisely the main selling point of the book for the beginning trader. Successful trading is first about preventing losses and containing risk, and only second about making money. Profitability follows good risk management, and Ed understands this equation perfectly. His book can give any open-minded trader better understanding of risk and the technical tools and mindset to achieve profitability in forex trading.

Ponsi keeps it simple. That's what I needed. Just keep it simple and nip your losses quickly. Sure, everyone says that, but Ponsi says it in a different way. And he's a very profitable trader so what he says should be listened to.

Thank you for this book also. Years ago when my brother gave me the dvd's I wrote everything down. And now I have it in book form. Thank you forthis. You have a way of explaining things in a way that I can understand it.

I found this one of the easier to read books on the topic that would sufficiently take a beginner through what they need to know to get started on the trade while also reinforces trading rules and mentalities for discouraged day traders suffering a losing streak (ah-hem... not anymore).Having finished it for over a year now I find myself referring back to the various strategies in the book in many occasions when trying to figure my own trading system; I thoroughly enjoyed Ponsi's strategies and I believe fellow traders would also find them very applicable.If you are after a heavy duty forex book that covers complicated economics and dwells heavily into indicators this is not for you. Within the same genre, I would rate this book higher than Lien's Day Trading the Currency Market.

Echoing many other reviews for Ed Ponsi's well-written and informative work, Forex Patterns & Probabilities is essential reading for anyone interested in the foreign exchange market. As he states in the first chapter, Ponsi's goal was to cut through the filler that plagues most Forex books and provide readers with proven, clearly defined strategies that work. Not only does he succeed in this, but he presents the material in such a way that anyone can understand and learn from. For example, anyone who is familiar with the history of trading should be familiar with the successes of trend followers such as John W. Henry and Ed Seykota, but while most books preach the "trend is your friend" mantra, few show where to enter in a trend and how to place stops and targets like this one. It helps you to think like the "big money", the banks and hedge funds that make up the "10%" of winning forex traders.Having read many other books on currency trading, I was pleased he did not waste much ink on the "Basics of Forex". There are plenty of other books and websites that give one all the generic stats and definitions. As someone who is familiar with the market, I wanted to go beyond the basics and learn actual strategies of a proven winner. I was not disappointed, and actually made back the cost of the book yesterday using features of his trend following techniques. It is by no means a "Holy Grail", but I believe I will receive a great return on my investment in this book.

This is an excellent book. All strategies are well delineated. Enough detail is provided. I was taking a long distance forex class which did not help. However, this book explained the strateges very well and I was making between 100 to 200 pips a month. The multiple time frame trading strategy and Fx-Ed technique are especially suited to my lifestyle. Excellent book highly recommended.

The book is intended for beginner traders or traders who are struggling with their strategies.I cannot say if the concrete strategies are actually profitable or not, however the author has very good insight on the nature of some indicators and price action, and this information can be accommodated to whatever plans or strategies you have.The information on account management and growth is great. His ideas on why trading from a larger scale and why this is the best way to go are the strongest I have read so far. Also, he does great at teaching the management of trades, SL and TP.Finally, he is very funny and the best writer on Forex out of the books that I have read, which, by the way, is very rare. Forex writers tend to be unskilled.Please do not expect to get rich out of reading this book. If that is your expectation, I recommend you buy a lottery ticket instead.

Good easy read,

Forex: Using Fundamental Analysis & Fundamental Trading Techniques to maximize your Gains. (Forex, Forex Trading, Forex Strategy, Forex Trading Strategies, ... Forex Trading Books, Trading Strategies) Forex Trading: PROVEN FOREX TRADING MONEY MAKING STRATEGY - JUST 15 MINUTES A DAY (Forex trading strategies, Fx trading strategies, forex trading for beginners): For Beginning and Struggling Traders Forex Patterns and Probabilities: Trading Strategies for Trending and Range-Bound Markets Trading Forex with Divergence on MT4 (Forex, Forex Trading, Forex Trading Method, Trading Strategies, Trade Divergences, Currency Trading Book 2) How to become a consistently profitable forex trader: Revealed! The Easy Trading Strategies, Forex, Forex trading for a living, Forex trading price action, trading psychology, trading in the zone MT4 High Probability Forex Trading Method (Forex, Forex Trading System, Forex Trading Strategy, Oil, Precious metals, Commodities, Stock Indices, Currency Trading Book 1) Day Trading: Make Hundreds Daily Day Trading One Hour a Day: Day Trading: A detailed guide on day trading strategies, intraday trading, swing trading and ... Trading, Stock Trading, trader psychology) Forex Trading: The Basics Explained in Simple Terms (Bonus System incl. videos) (Forex, Forex for Beginners, Make Money Online, Currency Trading, Foreign ... Trading Strategies, Day Trading Book 1) FOREX TRADING: The Basics Explained in Simple Terms (Forex, Forex for Beginners, Make Money Online, Currency Trading, Foreign Exchange, Trading Strategies, Day Trading) TRADING: Basic, Intermediate, Advanced and Tips & Tricks Guide to Crash It with Day Trading - Day Trading Bible (Day Trading,

Trading Strategies, Option Trading, Forex, Binary Option, Penny Stock) Trading: The Beginners Bible: Day Trading + Options Trading + Forex Trading + Stock Trading Beginners Guides to Get Quickly Started and Make Immediate Cash with Trading Day Trading: Trading Guide: Make Money on Stocks, Options & Forex (Trading, Day Trading, Stock, Options, Trading Strategies) FOREX Trading: A Simplified Guide To Maximizing Profits, Minimizing Losses and How to Use Fundamental Analysis & Trading Techniques to Thrive in a Bear ... For Beginners, Forex Trading Strategies) The Black Book of Forex Trading: (w/ Bonus Video Content) A Proven Method to Become a Profitable Forex Trader in Four Months and Reach Your Financial Freedom by Doing it (Forex Trading) Forex Range Trading With Price Action - Forex Trading System The Simple, Battle-Tested, Algorithmic Forex Trading Strategy: Master the dark art of profitable forex trading even if you have never traded a single dollar or lost thousands in hobby trading Day Trading Forex with Price Patterns - Forex Trading System Master The Art Of Forex Trading: The Best Forex Strategies to Start Trading for Profit The Forex Millionaire : Bust The Losing Cycle Get Massive Piles Of Cash Flowing In Your Account Break The Forex Vault Crash It With Forex Trading: Become The New Rich, Live Anywhere, Loose The 9-5 How To Be A Forex Trading King : FOREX Trade Like A King (How To Be A Trading King Book 2)