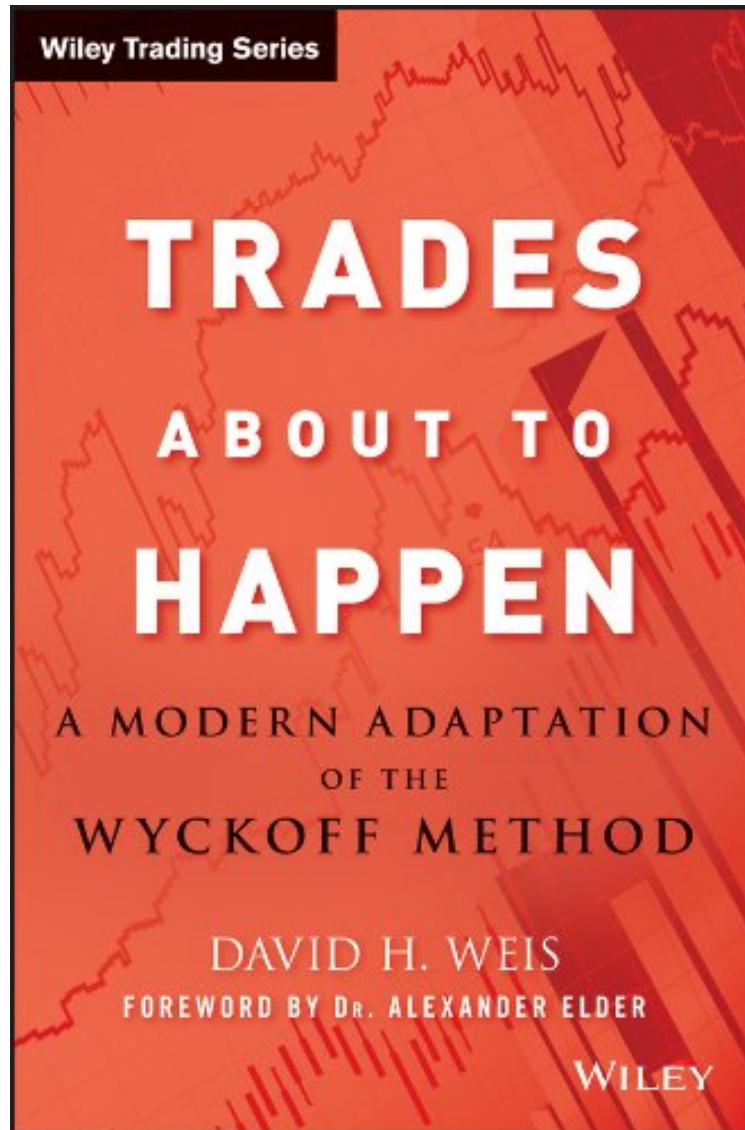


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## Trades About to Happen: A Modern Adaptation of the Wyckoff Method (Wiley Trading)

*David H. Weis*

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**David H. Weis : Trades About to Happen: A Modern Adaptation of the Wyckoff Method (Wiley Trading)**  
before purchasing it in order to gage whether or not it would be worth my time, and all praised Trades About to Happen: A Modern Adaptation of the Wyckoff Method (Wiley Trading):

63 of 66 people found the following review helpful. A Classic Approach to Developing Your Trader's IntuitionBy Alan LattannerThis is a book about anticipation and intuition written for discretionary traders in any market. The title refers to "setups" as they are known in the trade. Setups are price and volume behavior, as shown on a bar chart, that

the trader interprets in terms of subsequent directional movement in order to profit from same. Anticipation is the name of the game. The Wyckoff Method described in this book is a means of identifying high-probability trades on the basis of various chart setups. Also described in detail is a modern version of tape reading. The author is a successful trader and educator using the methods described. The book starts with a clear graphic entitled "Where to Find Trades" showing a stock chart with annotations at key trade-entry points using terms described in the book in detail such as Upthrust, Spring, Breakout, Absorption and more. The book starts with a description of "how to draw lines," one of the simpler concepts that traders use, but a technique often used inconsistently. Further, the interpretation of lines of support, resistance and trend are shown to convey a great deal of information to the trader who knows how to read them. Once drawn, price behavior relative to the lines forms the basis for a tradeable setup. "They tell a story and make price-volume behavior stand out," says the author. He continues, "turning points often occur at the nexus of lines." That gives a clue about how setups develop. Even experienced traders may benefit from these insights. One particular aspect of this author's writing style appeals to me. That is his balanced approach when summarizing each method. He frequently reminds the reader that "anything can happen" despite the formation of a seemingly-promising setup. I do not see this as a cop-out, but rather as the voice of experience. Developing a trading system or methodology is an exercise in probabilities, and it is the wise trader who reminds himself of this every day. The discussion of "Springs" is quite interesting. Springs are strong upward-reversals from a downtrend. "I know of no better trading strategy than the Spring....," he says. Again, he goes into considerable detail about how to identify a Spring, and how to validate it via price action. The chapter on Absorption (an interpretive term describing certain types of weakening trend action, up or down) is also informative. A chapter on "Chart Studies" combines all of the individual setups found in the first seven chapters. The last portion of the book is focused on tape reading and point-and-figure charts. The author readily admits that working through a minute-chart of a trading day is "terribly tedious," but asserts that his years of focus on the tape at this micro level "provides a tremendous edge." This, he says, is how you develop your trader's intuition. Some desirable things are missing in this book. Discussions on how to actually trade a setup are quite limited. Where do you place your entry order (stop, limit or market)? Where do you place your stop? What if subsequent price action causes you to question the setup you think you saw? The lack of attention to this aspect of trading the Wyckoff Method is unfortunate. The book has no glossary. Many of the terms are not widely used in the trading literature, and some that are have special meaning under the Wyckoff Method. The author references quite a few books via footnotes, yet there is no Bibliography in the back of the book. The index is minimal. In summary, this book is clearly written by an expert in the method. It contains information valuable to traders of all levels. I rate it four stars, with one knocked off for the omissions noted above.

2 of 2 people found the following review helpful. Bound to be recognized as a classic

By OnLooker One of the most influential book in my 30 years in the stock market. I wish I had come across Wyckoffian trading and price action analysis a lot earlier in my trading carrier. David Weis covers a lot of ground in this book and the book could have been expanded by at least a hundred pages by a lesser writer. He instead delivers a concentrated dose of trading advice and info in a small but comprehensive book. The teachings are classic Wyckoffian but modernized to make sense to a present day reader. Do use the link at his website to download the charts and print out some as you study along. Bigger prints of the charts make it easier to follow the description narrated. I am on my 3rd reading of this book and each time I find my understanding improves a bit (this may be a function of my old age!) more and the printed charts come in handy. This will go down in the history as a classic of stock market investing and trading. Thank you Mr. Weis.

3 of 3 people found the following review helpful. Great info, bad layout

By yaroslav sirochinsky There is a lot of great info in this book and it will take time and practice to understand the concepts and develop intuition. The information is presented in a logical, learnable format. The flipping back and forth to match the text and the charts is very inconvenient but can be helped by printing out the charts or having them on the screen of computer while studying them. ( [...]). If you approach this book as a study guide, and you are willing to put in the time and effort into learning the material, it may open up your eyes and add value to your trading. If you are looking for a "magical" system ready to trade, (read -- skip all the work, research, effort, time, studying), this book is not for you. There are plenty of vendors ready to sell you the Holy Grail.

1 star deducted for small charts that are 2-3 pages away from the text. I have noticed the same problem in other books by this publisher. I had a link included to print out / download the charts. It's on weisonwyckoff website.

The definitive book on adapting the classic work of Richard Wyckoff to today's markets Price and volume analysis is one of the most effective approaches to market analysis. It was pioneered by Richard Wyckoff, who worked on Wall Street during the golden age of technical analysis. In *Trades About to Happen*, veteran trader David Weis explains how to utilize the principles behind Wyckoff's work and make effective trades with this method. Page by page, Weis clearly demonstrates how to construct intraday wave charts similar to Wyckoff's originals, draw support/resistance lines, interpret the struggle for dominance in trading ranges, and recognize action signals at turning points. Analyzes markets one bar chart at a time, which recreates the ambiguity of actual trading Emphasizes reading price/volume charts without a secondary reliance on mathematical indicators Includes a short study guide in the appendix to help readers master the material Filled with in-depth insights and practical advice, *Trades About to Happen* promises to be

the definitive work on utilizing Wyckoff's classic methods in today's turbulent markets.

From the Inside Flap While Richard Wyckoff's search to develop a "trained judgment" for trading began decades ago, his method—which has been modified to account for changes in market conditions, but remains true to his original work—continues to draw great interest from traders around the world. Author David Weis is a trader and market analyst with nearly forty years of experience in this field. A recognized authority on the trading methods of Richard Wyckoff, he understands how to utilize the principles behind Wyckoff's work and make effective trades with them. And now, with *Trades About to Happen*, he skillfully reveals how to adapt Wyckoff's techniques to excel in today's volatile markets. Engaging and accessible, this reliable resource looks at Wyckoff's approach from a more modern perspective and shows how you can logically interpret bar charts and wave charts to find trades about to happen. By studying the chart examples in this book, you'll gain tremendous insight into reading what markets are saying about themselves and develop the ability to locate turning points of different degrees. Page by page, Weis facilitates your learning by: Comparing efforts of buying or selling with the reward—volume versus upward or downward progress Considering the meaning of the close within the range of a price bar Looking for shortening of upward or downward thrust as well as follow-through, or lack of follow-through, after penetrations of support resistance Exploring the interaction of price with trend lines, channels, and support/resistance lines—which often highlight the price/volume story Watching for tests of high-volume or "vertical" areas where price accelerates upward or downward And much more Along the way, Weis introduces the adaptations he has made to Wyckoff's original tape-reading tools—which are better suited for the enormous volatility of today's stock and futures markets—and can be applied to intraday and daily price movement. When it comes to Wyckoff analysis, it's easy to forget that the world of chart reading is not black or white, but gray. One has to have an open mind rather than a fixed, pre-conceived ideal. *Trades About to Happen* will help you achieve this goal as you discover how to develop the feel and intuition of a successful trader and become better equipped at adapting the Wyckoff method to today's dynamic markets.

From the Back Cover Praise for *Trades About to Happen* "I first heard David speak over thirty years ago and immediately was interested in his work. His explication of the Wyckoff method is the best there is. I was so inspired by David's oratory that I immediately went to work to quantify and automate his ideas. It has been an important part of our firm's success over the years." —TOBY CRABEL, Crabel Capital Management "Having worked with some of the great technicians over my nearly thirty years in the hedge fund industry and on Wall Street, I feel qualified to wholeheartedly endorse David Weis's book and teachings. His four decades of experience as a student and practitioner of Wyckoffian principles—effort vs. result, support and resistance, how to follow professional money in the markets—make his book an invaluable read. Weis reveals proprietary tools that he uses to great advantage in the markets and that build on and advance the methods taught by Richard Wyckoff over 100 years ago. Weis's approach to chart analysis and tape reading will help simplify and clarify the supply-demand dynamics underlying stocks and futures and provide ample clues to their next move." —PETER DRITTEL, PMD Trading LLC "When I first met David Weis, I realized immediately that his reputation as one of the world's greatest teachers and experts in the Wyckoff trading method was well deserved. His adaptation of Wyckoff's tape-reading chart into the Weis Wave indicator is a major contribution. Traders who want to learn how to recognize the large operators' footprints on a chart will want to read *Trades About to Happen*. This book is destined to become a classic." —GAVIN HOLMES, CEO, TradeGuider Systems International "Hands down, David's Wave Chart is the most valuable trading tool I know." —Dr. GARY DAYTON, Trading Psychology Edge

About the Author DAVID H. WEIS is a market analyst with nearly forty years' experience. He served as the director of technical research for ContiCommodities, Inc., during the mid-1980s. Weis has conducted seminars and workshops on technical trading throughout North America, Europe, and Asia, and is the recognized authority on the trading methods of Richard Wyckoff. He is the former editor of the *Elliott Wave Commodity Letter*, published by Robert Prechter, and the former editor/publisher of *Technical Forces*, a monthly market letter centered around price/volume analysis. Weis has also written numerous articles on technical analysis and is the author of *Trading with the Elliott Wave Principle: A Practical Guide*. He is the developer of the Weis Wave, a unique indicator that reveals the true force of buying and selling on intraday and daily charts. It is fully described in the text and on his website, [weisonwyckoff.com](http://weisonwyckoff.com).