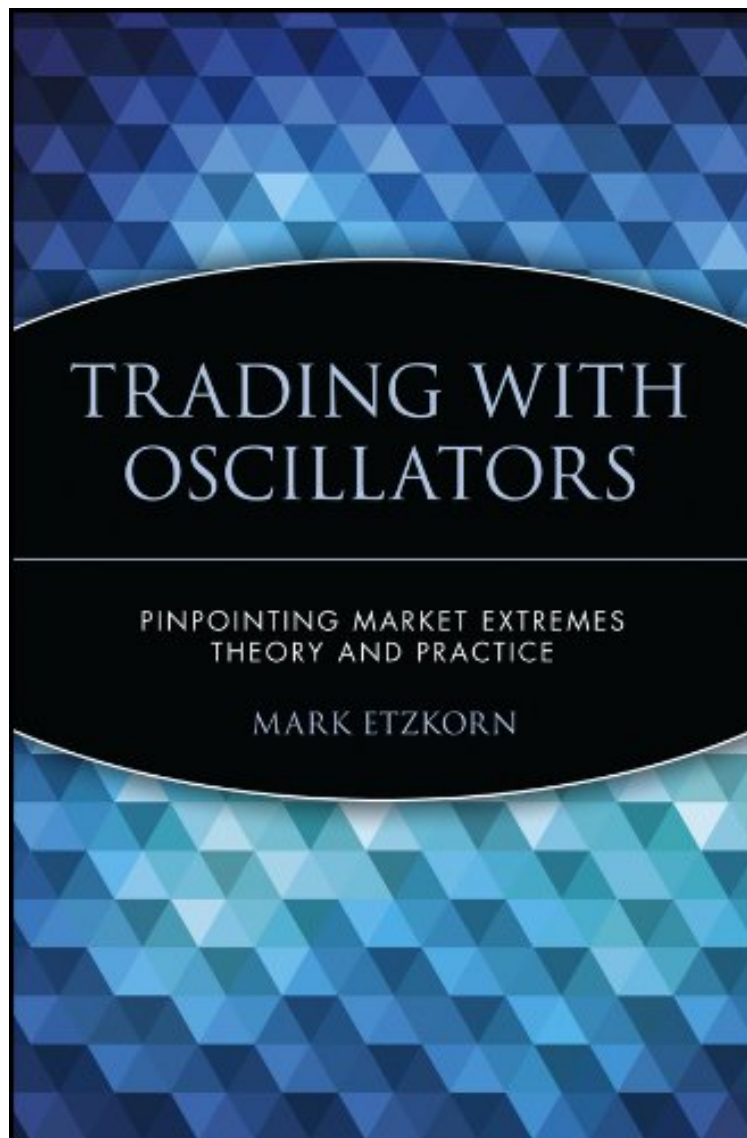


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## Trading with Oscillators: Pinpointing Market Extremes -- Theory and Practice (Wiley Trader's Exchange)

Mark Etzkorn

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**Mark Etzkorn : Trading with Oscillators: Pinpointing Market Extremes -- Theory and Practice (Wiley Trader's Exchange)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Trading with Oscillators: Pinpointing Market Extremes -- Theory and Practice (Wiley Trader's Exchange):

18 of 18 people found the following review helpful. promises a lot, but delivers very littleBy A CustomerThe

"absolute truth" is in the book's own conclusion: "The evidence suggests oscillators function better as discretionary or forecasting tools than as the foundation for systematic trading strategies." The subtitle "Pinpointing Market Extremes -- Theory and Practice", lead me to expect exactly the opposite. If you've already read some articles about the standard oscillators, or read any other books that covered them, you already know everything you'll know after reading this book. Even the index, glossary, notes, etc., only get the page count of this slim paperback up to 160. The book promises a lot but delivers very little. The author generated some charts showing the various oscillators he describes, but doesn't contribute anything new himself. It's really no more than a survey of other peoples work. I didn't feel I got anything useful for my money. A beginner who wasn't already familiar with the normal selection of oscillators would be far better served investing in Kaufman's latest edition. 11 of 11 people found the following review helpful. A Simple Collection By Alex\_YAW@Yahoo.com This book is not "a breakthrough" about oscillators, but a simple collection of some indicators. It lacks the intellectual depth of the book, "Trading for a Living," by Dr. Alexander Elder. In the middle of the book, the author presented others' tests on some popular oscillators and the conclusion is indeed ugly for any "meaningful" usage of any oscillators, but the author had to acknowledge numerous times in the book that the oscillators do pinpoint the extremes of underlying markets quite well. The reader is then left wondering what has been gone wrong. The author does not offer any deeper insight than the plain facts. In fact, it is not the oscillators' fault, but the people use and test them in the wrong way. The later half of the book is even more disappointing. The author just briefly outlined some new ideas and innovations, but never gave any test results. You might wonder why? The author clearly has the backtesting tools in his hands, TradeStation by Omega Research. He could have just run a few model tests on SP500 or some other indexes and shown those results in his book, but he never did so. Should readers use those new indicators or not? The author did not answer directly to this question, but used the old testing results of some other indicators to conclude his book, "The evidence suggests oscillators function better as discretionary or forecasting tools than as the foundation for systematic trading strategies." Overall, this book has some value to educate the general readers and introduce the ideas of momentum-based indicators, but fall short of the promise in its title, "Trading with Oscillators." 5 of 6 people found the following review helpful. Common Sense Explanation of Complicated Subject By John R. Thomason (jthoma@swbell.net) If you are looking for a Holy Grail Trading System, you won't find it in this book. But, if you'd like common sense explanation of a complicated subject this book is for you. Chapter Four is the heart of this book. For me, as a professional options trader, Chapter Four of this book clearly set forth concepts about oscillators that I had long suspected, but was unable to reduce to concrete terms. This book is worth every penny.

The first new book in a generation to focus on the practical applications of trading with oscillators Oscillators are an essential group of indicators that futures, options, and stock traders have embraced to reveal turning points in flat markets. In this pioneering book, Mark Etzkorn, Associate Editor of Futures magazine, comprehensively discusses the purposes and uses of such important oscillators as stochastic, momentum, Elder-Ray, Williams %R, among many others, then focuses on Relative Strength Index (RSI), one of today's most popular oscillators. Etzkorn reveals how RSI measures the internal strength of a security, how to calculate it, and how to use it to make better decisions about accepting or rejecting particular market signals. Moreover, he demonstrates how investors can adapt, modify, and apply RSI across different market conditions and time periods, and combine it with other indicators, including Contrary Application and Tom De Mark's concept of duration. MARK ETZKORN (Chicago, Illinois) is Senior Editor of Futures magazine, where he focuses on technical analysis and trading software. He has worked in the futures and options industry as a trader and broker at the Chicago Mercantile Exchange and The Board of Trade Clearing Corporation.

From the Publisher Oscillators are an essential group of indicators that futures, options, and stock traders have embraced to reveal turning points in flat markets. This book discusses the purposes and uses of such important oscillators as stochastic, momentum, Elder-Ray, Williams %R, among many others, then focuses on relative strength index (RSI), one of today's most popular oscillators. From the Back Cover Essential technical analysis tools, oscillators are a specialized group of indicators that act primarily as mechanisms for catching market turning points. In this indispensable new resource, Mark Etzkorn thoroughly examines all the facets of these popular trading tools, first explaining the logic on which they are based, then guiding you through the fundamentals and applications of such well-known indicators as momentum, rate of change (ROC), stochastics, the Relative Strength Index (RSI), and Moving Average Convergence-Divergence (MACD). Next, advanced trading issues and new oscillator developments are explored. Providing the framework you need to make sound trading decisions with momentum-based indicators, Trading with Oscillators offers complete information on the basic concepts underpinning each oscillator--how it works, what it measures, and what its strengths and weaknesses are--along with detailed data on historical performance, divergence characteristics, variable price inputs and time frames, and a realistic appraisal of trading strategies for different market conditions. "A comprehensive, realistic, and up-to-date explanation of a potentially valuable (but widely misused) class of technical indicators. Readers will learn not only the formulas and conventional

interpretations of popular oscillators, but, more importantly, will gain an understanding of both the inherent limitations of oscillators and their appropriate role in the technical repertoire of the skilled trader." --Thomas A. Bierovic, Synergy Futures. "A realistic appraisal of oscillators, Etzkorn separates the myth from the fact. Trading with Oscillators should be read by any trader contemplating the use of oscillators as a market timing tool." --Jack D. Schwager, author, Technical Analysis

About the Author  
MARK ETZKORN is a former Senior Associate Editor at Futures magazine where he focused on technical analysis and trading systems. A former trader and broker at the Chicago Mercantile Exchange, as well as an independent off-floor trader, Mr. Etzkorn has worked at every major futures and options exchange in Chicago. He is currently a financial writer and trader, and a contributing editor at Futures.