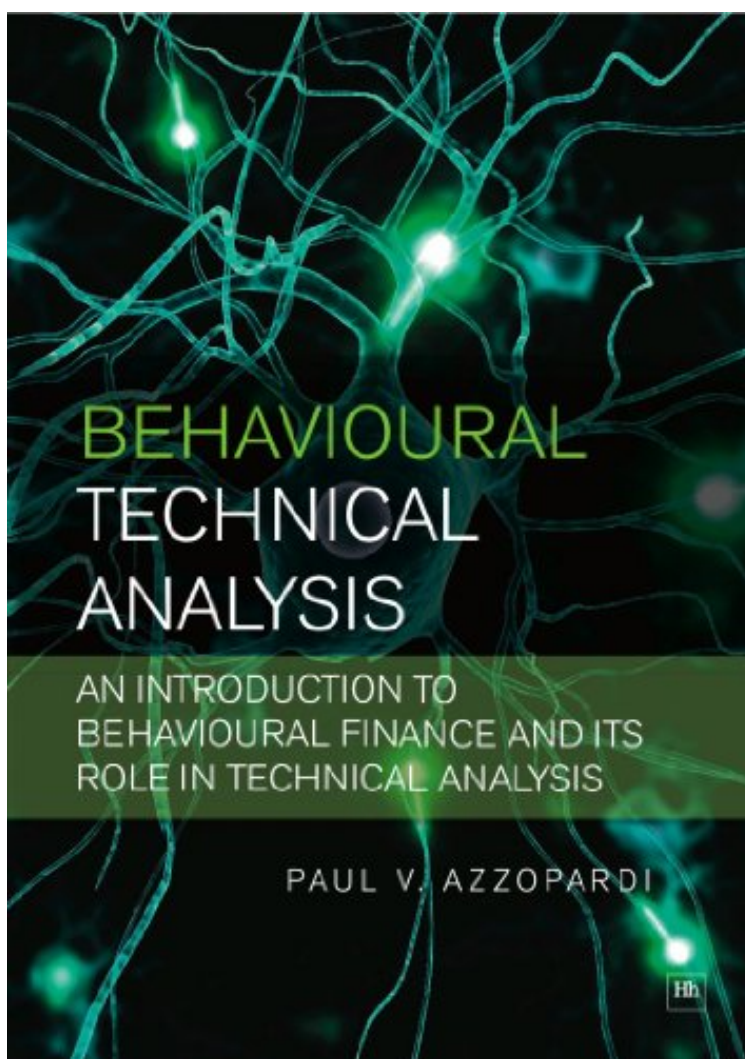


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## Behavioural Technical Analysis: An introduction to behavioural finance and its role in technical analysis

*Paul V. Azzopardi*

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**Paul V. Azzopardi : Behavioural Technical Analysis: An introduction to behavioural finance and its role in technical analysis** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Behavioural Technical Analysis: An introduction to behavioural finance and its role in technical analysis:

1 of 2 people found the following review helpful. CaptivatingBy Amir Mohamad-toufic TabchThe author did a superb job in focusing on what is crucial and what should be drilled upon in TA.The Author's thorough research on BTA is to aspire to.The Author's experience in the field adds a flicker flare to the book as he explains methodically the role different attitudes to risk information processing, cognitive and repeated errors, lack of self-control in making financial

decisions and the influence of psychology in the markets as best as i've read over the years. This is a great book for beginners. Bravo to Paul!! when can we expect the advanced level?? :) 0 of 1 people found the following review helpful. A rehash of previously presented information By Ashley A glib presentation of information that has been previously available. You'll wade through nine chapters of test results and anecdotes waiting for the promised application of the data in chapter 10. Chapter 10 has couple of charts with support and resistance lines and an observation that the lines are the result of fear and greed by the investors/traders. There is not even a cursory of example of "at this point traders are thinking x and as a result price did y". 12 of 14 people found the following review helpful. a world of jargon By Rekishigasuki With all due respect, especially given the favorable reviews by others, I was disappointed in the book. My comments here about it are not intended to denigrate the author, whom I tend to admire, but rather to give the prospective reader an alternative viewpoint. I was expecting to learn an approach to the problem of to buy or not to buy a given security on the basis of interpreting market trends from a behavioral perspective. The author introduces the reader to numerous behavioral concepts and discusses how they can potentially influence what happens in the stock market, but the illustrations are always retrospective and nothing is done to generate a predictive model. I suppose one could use criteria of the technical approach for deciding if and when to buy or sell, and then use the catchwords in Azzopardi's book to explain the behavior behind the technical decision, but that by itself would make such an exercise rationalization rather than a predictive analysis. Perhaps, after a while, a lot of this rationalization could be reviewed and a behavioristic analytic could be developed from it to make predictions or assertions above and beyond what the technical people do, but that would likely be a clumsy way to develop a behavioral approach. As it is, Azzopardi pretty much talks about the potential of using behavioral concepts to figure out when to buy or when to sell, but he leaves it for others to pioneer the actual approach. If you know very little about buying and selling stocks and need a primer, this book would give you an interesting set of considerations. If, on the other hand, you have had your share of accidents in the rough and tumble of the stock market and are groping around for a new perspective, I believe that you would be frustrated if you sat down and pored over this tome.

'Behavioural Technical Analysis' is an accessible introductory guide to how human nature impacts the markets and those who trade in them. At its core, trading is a decision-making process based on the analysis of data and a judgement on risk and uncertainty. When humans make trading decisions their emotions, physiology and the natural qualities of the brain automatically and subconsciously play a role. Therefore, to better understand the financial markets we need to better understand the behaviour of individual investors within those markets. Behavioural finance - the study of how human sentiment and emotion affects financial decision-making - is a means for achieving this better understanding and it is already revolutionising investment and trading. In particular, it is becoming clear that behavioural finance can help evaluate various aspects of technical analysis - and this is the unique focus of 'Behavioural Technical Analysis'. This book provides an introduction to the six main areas of behavioural finance: dealing with complexity; how humans perceive what is around them; sense of self; aversion to risk; the impact of society and crowds; and gender. An overview is given in each case and for each key concept details are provided about how it can affect the work of technical analysts. The author then builds on these early chapters by applying the concepts of behavioural finance to three key technical analysis techniques: study of extremes, study of trends, and support and resistance. It is shown how behavioural finance can help illuminate long observed technical price patterns and thus serve as a foundation for profitable investment and trading strategies. This book does not presuppose any knowledge of behavioural finance or psychology, skills in mathematics or detailed trading techniques, but instead provides an outline of the key features of behavioural finance that are relevant to technical analysis and advances a new and exciting way of thinking about trading. 'Behavioural Technical Analysis' is a lucid and practical read for all those who want to understand what happens when human nature and financial markets collide - and, most importantly, how to profit from it.

About the Author Paul V. Azzopardi trained and worked as a certified public accountant and then obtained an MBA from the University of British Columbia, now Sauder School of Business, concentrating in finance and investments. Paul worked in the securities industry for the last twenty years in various roles but principally as a manager of private client accounts. In this role he invested in securities around the world on behalf of his private clients. He now concentrates on managing a private fund and on his lifelong passion of writing about investments and finance. His blog can be found at [www.etfinvestmentsnewsletter.com](http://www.etfinvestmentsnewsletter.com). Paul's first book, "Investment and Finance: A Common Sense Approach", an investment primer, was published in 2004 by Progress Press. Paul lives near Toronto, in Ontario, Canada, with his wife and two children. In this way he combines his twin loves of cities and great open natural spaces. Paul can be contacted at [email@paulvazzopardi.com](mailto:email@paulvazzopardi.com).