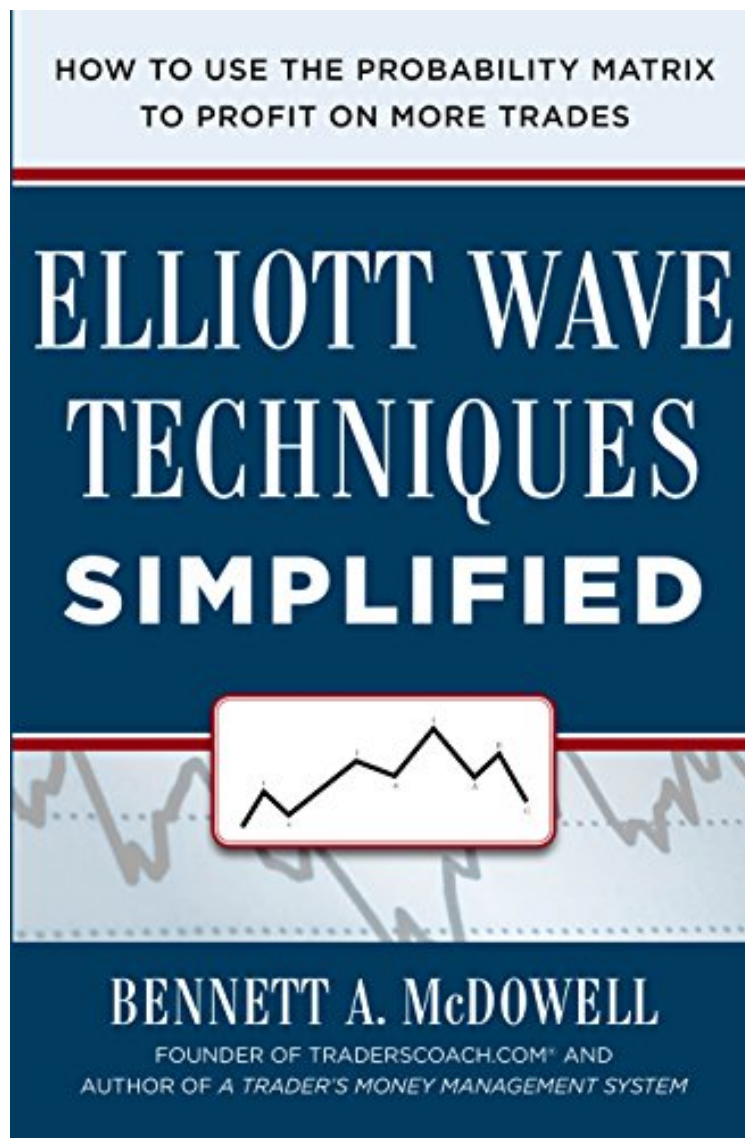


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Elliot Wave Techniques Simplified: How to Use the Probability Matrix to Profit on More Trades (Business Books)

Bennett McDowell

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Bennett McDowell : Elliot Wave Techniques Simplified: How to Use the Probability Matrix to Profit on More Trades (Business Books) before purchasing it in order to gage whether or not it would be worth my time, and all praised Elliot Wave Techniques Simplified: How to Use the Probability Matrix to Profit on More Trades (Business Books):

3 of 3 people found the following review helpful. For those who have ignored Elliott Waves, this book will allow you

to easily gain useable trading tools. By Bennett McDowell's Elliott Wave Techniques Simplified, took me from being a total novice to becoming an Elliott enthusiast and to looking for Elliott Waves and Fibonacci sequences everywhere. Bennett begins with Elliott's biography. This provides a clear understanding of Elliott's observational, analytical, restructuring and organizational skills that made him a much sought after high-level business consultant and that led to his work and publications on wave principles. In Chapter 2, Bennett enumerates the psychological factors that create movement in the markets. Using examples, exercises and visual aids, he carries this beyond theory and has convinced me of this chapter's importance. Elliott's 1938 classic wave theory rules are clearly presented with illustrations in Chapter 3. Bennett concludes this chapter with two valuable summaries worth printing out: "McDowell's Elliott Wave Guidelines" and "Elliott Wave Statistics For All Five Waves." The Fibonacci series, its relationship to Elliott Wave theory and application to trading are well presented in Chapter 4. As throughout this book, Bennett provides the "take home and user" information that does not require high level math skills. Whether you are using indicators readily available on charting software or the proprietary A.R.T. software indicators, Chapters 5, 6 and 7 provide the additional information needed to implement these trading techniques. In Chapter 6, Bennett presents "The Best of Both Worlds" by combining classic Elliott Wave analysis with his "McDowell Probability Matrix." He continues in Chapter 7 with information on using the Matrix to "Trust and Verify Signals" and "My Favorite Trade Setups" in Chapter 8 are presented in a very clear, step-by-step fashion. In Chapter 9, "A Student's Perspective," Dean Jenkins of FollowMeTrades.com relates his compelling story of how his emotions caused him a large loss in the fall of 2000. Dean continues the chapter with much of the knowledge that he has gained since then. ("Good judgment is the result of experience and experience the result of bad judgment." - Mark Twain) For those who have ignored Elliott Waves believing this technique to be out dated or too difficult, this book will allow you to easily gain useable information that remains pertinent today.

2 of 2 people found the following review helpful. If you want the real skinny on cycles of market ... By Rog If you want the real skinny on cycles of market price movements, Bennett McDowell's book lays out the story and his own interpretations of how to make use of Elliott's early discoveries.

3 of 3 people found the following review helpful. Simple Easy By Yugenewaram Simple to read. Easy understanding. This book gave me more applied understanding in practicing Elliott Wave counts.

The Proven Trading Techniques Used by Professionals—Now Simplified for Every Level of Trader Based on the principles of visionary analyst Ralph Nelson Elliott, the time-tested techniques you'll find in this book have helped successful traders navigate the waves of the financial market since the 1930s. Now you can apply these classic but complicated methods using a modern, simplified approach that will help you identify cycles, anticipate trends, and cash in on your trades. Developed and written by financial market expert Bennett A. McDowell—founder of TradersCoach.com;—this easy-to-use guide shows you how to:

- * Take the guesswork out of your trading strategy
- * Read mass psychology signals and avoid emotional trading
- * Identify market wave counts with the highest probabilities
- * Combine classic and modern techniques for better results
- * Anticipate and prepare for future price action in the market
- * Sharpen your trading and forecasting skills for long-term success

Unlike other trading guides, this book provides a complete, systematic approach to Elliott Wave techniques based on "McDowell's Probability Matrix," a unique and powerful tool for verifying the signals of market trends and cycles through historic prices and patterns. You'll find real-world case studies and step-by-step trading rules for McDowell's favorite trade setups including the Flat Bottom Breakout and Wave 5 Breakout. You'll be able to create your own probability matrix to identify the highest probability trades and you'll hear a firsthand account of McDowell's system in action from a student of the "Trader's Coach" himself. Best of all, you won't need any specialized software other than the charting platform and market data feed you're already using. If you need more guidance, the book supplies you with additional resources at no extra cost. Financial markets are hard to predict. But the probability of your success is bound to be higher—and a whole lot easier—with Elliott Wave Techniques Simplified.

From the Back Cover "I love this book. The book answers many of the questions about the Elliott Wave technique of trading . . . highly recommended." - Larry Jacobs, Editor, Traders World magazine "Bennet McDowell clearly explains how you can combine Elliott Waves with other techniques to identify tops and bottoms in the markets. Applying the methods discussed in this book will sharpen your forecasting skills." - Jayanthi Gopalakrishnan, Editor, Technical Analysis of Stocks Commodities magazine "Elliott Wave Techniques Simplified will almost certainly take you on a road that leads to more profitable trading and investing results." - Toni Turner, author of *A Beginner's Guide to Day Trading Online, Second Edition; A Beginner's Guide to Short-Term Trading, Second Edition; Short-Term Trading in the New Stock Market; and Invest to Win: Earn Keep Profits in Bull Bear Markets with the GainsMaster Approach* "Bennett presents a well written book on both the classic Elliott wave theories and adds some great tips on how to check or confirm your wave counts. This is a great place to start for anyone interested in this methodology." - Carolyn Boroden, author of *Fibonacci Trading: How to*

Master the Time and Price Advantage Elliott Wave Simplified does exactly what the title says, it truly simplifies the sometimes esoteric principles of Elliott Wave . . . Bennett helps propel your confidence with Wave counts by revealing his unique probability matrix to eliminate the "guesswork" with some Wave counts. - Steve Nison, CMT, Founder and CEO of Candlecharts.com, author of Japanese Candlestick Charting Techniques

"With this book, you can learn how Bennett McDowell's system may help increase your odds for success, by harnessing the power of probability forecasting." - Gabriel Wisdom, host of the Financial Wisdom radio program

"As always, Ben McDowell does an excellent job of explaining a complicated subject, plus Ben adds a new dimension to the analysis with his Probability Matrix -- taking some of the vagueness out of the analysis. Whether or not you rely on Elliott Wave analysis, this book will explain it in such a way that you'll be able to decide if it belongs in your arsenal of technical "weapons" or not." - Lawrence G. McMillan, President McMillan Analysis, author of Options as a Strategic Investment

"R.N. Elliott developed his wave theory based on the discovery of harmonious patterns within the laws of nature. Now Bennett McDowell has taken Elliott Wave analysis to a new watermark, sharing his Probability Matrix to provide traders and investors with an objective framework to evaluate any stock or market in detail. Ben's combination of classic and modern Elliott interpretations, along with insider insights into additional indicators to verify signals, make this a truly useful addition to the trading landscape. Newer traders and market veterans alike will enjoy the many lessons shared by a real-world trader and renowned educator to guide them through the many facets of successful trading." - Price Headley, CFA, CMT, Founder of BigTrends.com

About the Author Bennett A. McDowell is the founder of TradersCoach.com and creator of the ARTreg trading software. He is also the author of A Trader's Money Management System, Survival Guide for Traders, and The Art of Trading. McDowell speaks at trading conferences regularly and writes articles for Technical Analysis of Stocks Commodities magazine and other trading publications. He can be reached by email via support@traderscoach.com.