# edwards and magee technical analysis

## Mastering the Markets: A Deep Dive into Edwards and Magee Technical Analysis

Introduction:

Are you ready to unlock the secrets of successful trading? For decades, traders have relied on the wisdom contained within "Technical Analysis of Stock Trends" by Robert D. Edwards and John Magee. This comprehensive guide, often referred to simply as Edwards and Magee, lays the groundwork for a robust understanding of market behavior, offering a timeless framework for identifying trends and making informed investment decisions. This blog post provides a thorough exploration of Edwards and Magee's technical analysis principles, equipping you with the knowledge to navigate the complexities of the financial markets with greater confidence. We'll delve into core concepts, practical applications, and considerations for modern trading. Prepare to elevate your trading strategy to a new level.

I. Understanding the Foundation: Key Concepts of Edwards and Magee

Edwards and Magee's work isn't just a collection of indicators; it's a philosophy. At its core lies the belief that market prices reflect the collective psychology of investors, creating discernible patterns that can be identified and exploited. This section unravels the fundamental building blocks of their approach:

Trend Analysis: Edwards and Magee emphasize the paramount importance of identifying the prevailing trend – whether uptrend, downtrend, or sideways consolidation. They advocate for using various tools, including moving averages, to confirm trend direction and identify potential trend reversals. Understanding the primary trend is the cornerstone of any successful trading strategy based on their methods.

Chart Patterns: The book extensively details various chart patterns, which are visually identifiable formations on price charts. These patterns, ranging from simple head-and-shoulders patterns to more complex formations like triangles and flags, are believed to provide clues about future price movements. Understanding how to identify and interpret these patterns is crucial to predicting potential breakouts and reversals.

Support and Resistance Levels: These are crucial price levels where buying pressure (support) or selling pressure (resistance) is anticipated. Edwards and Magee highlight the significance of these levels in predicting potential price bounces or breakouts. Identifying strong support and resistance levels forms a vital part of risk management and trade entry/exit strategies.

Volume Analysis: While price action is paramount, Edwards and Magee stress the importance of integrating volume analysis into their trading approach. Volume confirms price movements; high volume during an uptrend confirms strength, while low volume suggests weakening momentum. Conversely, high volume during a downtrend signifies strong selling pressure.

Market Sentiment: Recognizing the psychological aspect of trading, Edwards and Magee emphasize interpreting market sentiment. They describe how market sentiment influences price movements and how to gauge sentiment through various indicators and news analysis. Understanding market psychology adds a layer of depth to your technical analysis.

## II. Practical Application: Putting Edwards and Magee into Action

This section explores how to implement Edwards and Magee's principles in your trading strategy:

Identifying Trend Reversals: Combining chart patterns with volume analysis and support/resistance levels allows for more accurate identification of potential trend reversals. The book provides detailed examples of how these factors converge to signal a change in the market's direction.

Determining Entry and Exit Points: Understanding chart patterns, support/resistance, and trend direction allows traders to strategically determine entry and exit points for their trades, optimizing profitability and minimizing risk.

Risk Management: Edwards and Magee's framework doesn't merely focus on profit; it emphasizes risk management. They advocate using stop-loss orders and position sizing to protect capital and prevent significant losses.

Adapting to Modern Markets: While the core principles remain timeless, adapting Edwards and Magee's techniques to the modern, high-frequency trading environment necessitates incorporating additional tools and considerations like advanced indicators and algorithmic trading strategies.

## III. Beyond the Basics: Advanced Techniques and Considerations

This section explores more advanced applications and considerations:

Combining Technical Analysis with Fundamental Analysis: Edwards and Magee's technical approach complements fundamental analysis. Integrating both provides a more holistic view of the market and enhances decision-making.

Using Multiple Timeframes: Analyzing charts across various timeframes (e.g., daily, weekly, monthly) provides a broader perspective on the market trend and enhances trade setup identification.

Backtesting and Optimization: Backtesting trading strategies based on Edwards and Magee's principles allows traders to evaluate their effectiveness and refine their approach.

Emotional Discipline: Successful trading, using any methodology, requires emotional discipline. Sticking to your trading plan and avoiding impulsive decisions is crucial for long-term success.

IV. Conclusion: Mastering the Art of Technical Analysis

Mastering Edwards and Magee's technical analysis requires dedication, practice, and a willingness to learn from both successes and failures. By consistently applying the principles outlined in this blog post, traders can significantly improve their market understanding and enhance their trading performance. Remember, successful trading is a journey, not a destination. Continuous learning and adaptation are key to long-term success.

Book Outline: "A Practical Guide to Edwards and Magee Technical Analysis"

Introduction: Overview of Edwards and Magee's work and its relevance to modern trading.
Chapter 1: Fundamental Principles: Detailed explanation of key concepts like trend analysis, chart patterns, support/resistance, and volume analysis.
Chapter 2: Identifying Trend Reversals: Strategies for identifying potential trend reversals using a combination of indicators and chart patterns.
Chapter 3: Trade Entry and Exit Strategies: Practical application of Edwards and Magee’s principles for determining optimal entry and exit points.
Chapter 4: Risk Management and Position Sizing: Strategies for mitigating risk and protecting capital.
Chapter 5: Advanced Techniques: Exploration of more sophisticated applications, including combining technical and fundamental analysis and using multiple timeframes.
Chapter 6: Case Studies: Real-world examples illustrating the application of Edwards and Magee's principles in different market scenarios.
Chapter 7: Backtesting and Optimization: Methods for evaluating trading strategies and refining them for better performance.
Conclusion: Recap of key takeaways and advice for continuous improvement.

(Note: The detailed content for each chapter would be expanded upon in the actual book.)

FAQs

1. Is Edwards and Magee's technical analysis still relevant today? Yes, the core principles remain timeless and highly relevant even in today's fast-paced markets.

1. What are the limitations of Edwards and Magee's approach? Like any technical analysis method, it’s not foolproof and relies on interpreting patterns that aren't always predictable.

1. Can beginners use Edwards and Magee's methods? Yes, but it requires dedicated learning and practice. Start with the basics and gradually progress to more advanced techniques.

1. How do I combine Edwards and Magee with other trading strategies? The principles can be integrated with other methods, such as candlestick analysis or Elliott Wave theory, for a more comprehensive approach.

1. What software is best for charting and applying Edwards and Magee's principles? Many charting platforms, like TradingView, MetaTrader, and others, are suitable.

1. Is it necessary to use all the indicators mentioned in Edwards and Magee? No, focus on mastering a few key indicators and chart patterns before adding complexity.

1. How important is risk management when using this approach? Risk management is paramount. Always use stop-loss orders and manage your position sizes effectively.

1. Can this approach be used for all asset classes? While primarily focused on stocks, the principles can be adapted to other asset classes like forex or futures.

1. Where can I learn more about Edwards and Magee’s technical analysis? Beyond the original book, numerous online resources, courses, and books offer further insights.

Related Articles:

1. Understanding Chart Patterns in Technical Analysis: A detailed explanation of common chart patterns and their implications.
2. Mastering Support and Resistance Levels: A comprehensive guide to identifying and using support and resistance levels effectively.

3. The Importance of Volume Analysis in Trading: Exploring the role of volume in confirming price trends and identifying potential reversals.

4. Technical Analysis vs. Fundamental Analysis: A Comparative Study: A comparison of the two major approaches to market analysis.

5. Risk Management Strategies for Successful Trading: A guide to effective risk management techniques for traders.

6. How to Identify Trend Reversals Using Technical Indicators: Exploring various indicators to identify potential market trend changes.

7. Backtesting Your Trading Strategies: A Step-by-Step Guide: A practical guide to backtesting your trading system.

8. Developing a Robust Trading Plan Using Edwards and Magee: A guide to creating a comprehensive trading plan based on Edwards and Magee's principles.

9. The Psychology of Trading: Mastering Your Emotions in the Markets: A deep dive into the psychological aspects of successful trading.

**edwards and magee technical analysis:** Technical Analysis of Stock Trends, Tenth Edition Robert D. Edwards, John Magee, W.H.C. Bassetti, 2012-11-28 Sixty-three years. Sixty-three years and Technical Analysis of Stock Trends still towers over the discipline of technical analysis like a mighty redwood. Originally published in 1948 and now in its Tenth Edition, this book remains the original and most important work on this topic. The book contains more than dry chart patterns, it passes down accumulated experience and wisdom from Dow to Schabacker, to Edwards, and to Magee, and has been modernized by W.H.C. Bassetti. Bassetti, a client, friend, and student of John Magee, one of the original authors, has converted the material on the craft of manual charting with TEKNIPLAT chart paper to modern computer software methods. In actuality, none of Magee’s concepts have proven invalid and some of his work predated modern concepts such as beta and volatility. In addition, Magee described a trend-following procedure that is so simple and so elegant that Bassetti has adapted it to enable the general investor to use it to replace the cranky Dow Theory. This procedure, called the Basing Points procedure, is extensively described in the new Tenth Edition along with new material on powerful moving average systems and Leverage Space Portfolio Model generously contributed by the formidable analyst, Ralph Vince., author of Handbook of Portfolio Mathematics. See what’s new in the Tenth Edition: Chapters on replacing Dow Theory Update of Dow Theory Record Deletion of extraneous material on manual charting New chapters on Stops and Basing Points New material on moving average systems New material on Ralph Vince’s Leverage Space Portfolio Model So much has changed since the first edition, yet so much has remained the same. Everyone wants to know how to play the game. The foundational work of the discipline of technical analysis, this book gives you more than a technical formula for trading and investing, it gives you the knowledge and wisdom to craft long-term success.

**edwards and magee technical analysis: Technical Analysis of Stock Trends** Robert D. Edwards, John Magee, W.H.C. Bassetti, 2018-07-24 This revised and updated version of the best-selling book, Technical Analysis of Stock Trends, 10th Edition, presents proven long- and short-term stock trend analysis enabling investors to make smart, profitable trading decisions. The book covers technical theory such as The Dow Theory, reversal patterns, consolidation formations, trends and channels, technical analysis of commodity charts, and advances in investment technology. The book also includes a comprehensive guide to trading tactics from long and short goals, stock selection, charting, low and high risk, trend recognition tools, balancing and diversifying the stock portfolio, application of capital, and risk management. This sharpened and updated new edition offers patterns and charts that are tighter and more illustrative, including modifiable charts. Expanded material will be offered on Pragmatic Portfolio Theory as a more elegant alternative to Modern Portfolio Theory; and a newer, simpler, and more powerful alternative to Dow Theory is presented.

**edwards and magee technical analysis:** Technical Analysis of Stock Trends by Robert D. Edwards and John Magee Robert D. Edwards, John Magee, Professor & Chair of Centre for Medieval Studies John Magee, 2008-07 Technical Analysis of Stock Trends by Robert D. Edwards and John Magee, is considered to be the Bible of market analysis. The first book to introduce a methodology for determining the predictable behavior of investments and markets, Technical Analysis of Stock Trends revolutionized technical investment approaches and showed traders and investors how to make money regardless of what the market is doing. A true classic of market analysis, this book is an indispensable reference for investors and traders, both seasoned veterans and the new generation alike.

**edwards and magee technical analysis:** Technical Analysis of Stock Trends, Eighth Edition Robert D. Edwards, John Magee, W.H.C. Bassetti, 2001-06-08 DID YOU FALL PREY TO INTERNET MANIA? Many investors were lured into the feeding frenzy of Tech stocks, Internet stocks, and dot-coms, but those who followed the proven methods of Edwards and Magee were prepared for a market adjustment. When nothing else seems to work, technical analysis does. Based on extensive research and experience, Technical Analysis of Stock Trends gives you proven trading and investing techniques for success, even in today's seemingly uncertain and unpredictable market. Get the new edition of the trader's bible. Completely revised and updated, the Eighth Edition is the newest testament to the bible of stock market timing. Edward's practical clarification of the Dow Theory, explanations of reversal and consolidation patterns, trendlines, and support or resistance are still the most useful tools you can have. Magee's proven methods remain the most effective measures ever developed for determining reliable buy or sell signals. Easy to follow examples explain how to construct and use charts to monitor trends and project with confidence when prices will fall; how far they will drop; when to buy; and how to calculate and set up stops that protect your investment. PLAY THE STOCK MARKET THE RIGHT WAY - USE THE APPROACH THAT HAS STOOD THE TEST OF TIME As a trader, portfolio manager, or long-term investor, you need information that will give you the edge. There are plenty of so-called short cuts out there, but nothing beats rolling up your sleeves, getting your hands dirty, and learning how technical analysis works. This book gives you more than a formula for trading and investing, it gives you a formula for long term success. Old market, new market - technical analysis is the only way to go. Technical Analysis of Stock Trends, Eighth Edition shows you how to do it right. SEE WHAT'S NEW IN THE EIGHTH EDITION: Coverage of options Futures Options on futures ishares Long-term investing Hedging and tax avoidance Portfolio risk management and analysis Controlling trade risk Rhythmic investing Current technology and software Managing speculative frenzies (tulipomanias and Internet crazes) Critical new investment instruments such as DIAMONDS and SPDYRS Current finance theory and practice Pragmatic portfolio theory and practice Current record of Dow Theory Extensive bibliography Appendix of resources such as: Internet sites, professional risk and profit analysis, gambler's ruin analysis, volatility formula, sharpe ratio, software packages ...and much more!

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Originally devised as a practical course for investors, it is as alive, vital and instructional today as the day it was written. It paved the way for Robert Edwards and John Magee's best-selling Technical Analysis of Stock Trends - a debt which is acknowledged in their foreword: 'Part One is based in large part on the pioneer researches and writings of the late Richard Schabacker.'Schabacker presents technical analysis as a totally organized subject and comprehensively lays out the various important patterns, formations, trends, support and resistance areas, and associated supporting technical detail. He presents factors that can be confidently relied on, and gives equal attention to the blemishes and weaknesses that can upset the best of analytical forecasts: Factors which investors would do well to absorb and apply when undertaking the fascinating game of price, time and volume analysis.

**edwards and magee technical analysis: Technical Analysis** Charles D. Kirkpatrick II, Julie R. Dahlquist, 2010-11-08 Already the field's most comprehensive, reliable, and objective guidebook, Technical Analysis: The Complete Resource for Financial Market Technicians, Second Edition has been thoroughly updated to reflect the field's latest advances. Selected by the Market Technicians Association as the official companion to its prestigious Chartered Market Technician (CMT) program, this book systematically explains the theory of technical analysis, presenting academic evidence both for and against it. Using hundreds of fully updated illustrations, the authors explain the analysis of both markets and individual issues, and present complete investment systems and portfolio management plans. They present authoritative, up-to-date coverage of tested sentiment, momentum indicators, seasonal affects, flow of funds, testing systems, risk mitigation strategies, and many other topics. This edition thoroughly covers the latest advances in pattern recognition, market analysis, and systems management. The authors introduce new confidence tests; cover increasingly popular methods such as Kagi, Renko, Kase, Ichimoku, Clouds, and DeMark indicators; present innovations in exit stops, portfolio selection, and testing; and discuss the implications of behavioral bias for technical analysis. They also reassess old formulas and methods, such as intermarket relationships, identifying pitfalls that emerged during the recent market decline. For traders, researchers, and serious investors alike, this is the definitive book on technical analysis.

**edwards and magee technical analysis:** *Technical Analysis of the Financial Markets* John J. Murphy, 1999-01-01 John J. Murphy has updated his landmark bestseller Technical Analysis of the Futures Markets, to include all of the financial markets. This outstanding reference has already taught thousands of traders the concepts of technical analysis and their application in the futures and stock markets. Covering the latest developments in computer technology, technical tools, and indicators, the second edition features new material on candlestick charting, intermarket relationships, stocks and stock rotation, plus state-of-the-art examples and figures. From how to read charts to understanding indicators and the crucial role technical analysis plays in investing, readers gain a thorough and accessible overview of the field of technical analysis, with a special emphasis on futures markets. Revised and expanded for the demands of today's financial world, this book is essential reading for anyone interested in tracking and analyzing market behavior.

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Dow's 20th century stock market theory, author Jack Schannep provides readers with a better understanding of the ingredients that make up the world of finance, specifically the American stock market, in order to help them achieve investment success.

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**edwards and magee technical analysis:** Diary of a Professional Commodity Trader Peter L. Brandt, 2011-02-02 Trading is generally far more difficult in practice than in theory. The reality is that no trade set up or individual trader or system can identify profitable trades in advance with complete certainty. In A Year of Trading, long-time trader Peter Brandt reveals the anxieties and uncertainties of trading in a diary of his 2009 trades. He explains his thought process as he searches for trading opportunities and executes them. Each trade includes charts, an analysis of the trade, and a play-by-play account of how the trade unfolds.

**edwards and magee technical analysis: Technical Analysis of Stock Trends, Seventh Edition** Richard J McDermott, 1998-01-14 The most authoritative reference in the field! Considered the best book ever written about chart patterns, Technical Analysis of Stock Trends, Seventh Edition is the definitive text on technical market analysis.Now available in Spanish, German, Chinese, Japanese, and English, this easy-to-read text incorporates the pioneering technical work of Dow, Hamilton, and Schabacker, with analysis tools used by investors today. Since the first edition was published 50 years ago, nearly one million investors have benefited from these time-tested approaches to understanding the market action of stocks and futures. Robert Edwards' practical clarification of the Dow Theory and his explanations of reversal and consolidation patterns, trendlines, and support or resistance levels are among the most useful analysis tools available to investors. John Magee's proven methods, developed over a lifetime of analysis, remain the most effective measures ever developed for determining reliable buy or sell signals. This updated and revised 7th Edition adds new charts, data, references, and other material, while preserving the classic proven techniques developed by Edwards and Magee. From corn to copper, T-bonds to yen, you'll learn how to read the signals that alert you to trading opportunities. You'll see how many of today's hot technology issues validate classic charting principles.

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**edwards and magee technical analysis: How Charts Can Help You in the Stock Market (Pb)** William Jiler, 2023-03-31 VALUABLE ADVICE FOR INVESTORS OF ALL TYPES FROM STANDARD & POOR'S, TODAY'S MOST TRUSTED RESOURCE FOR RELIABLE INVESTMENT INFORMATION Standard & Poor's Press brings the impressive knowledge and resources of Standard & Poor's to some of today's most challenging financial issues. Covering subjects from saving for college to technical analysis to risk management, books in the series will give both independent and institutional investors the knowledge they need to dramatically improve their overall financial decisions. The classic primer on technical analysis, reprinted for a new generation of traders and technicians As classic and timeless as Graham & Dodd's Security Analysis, William Jiler's How Charts Can Help You in the Stock Market is the must-have primer on technical analysis. First published in 1962, it was the first book to explain how all investors can use charting to more profitably time both their buys and sells and is globally renowned to this day for helping traders and investors use the tools of technical analysis to increase their profits. Featuring a new Foreword by the investing experts at Standard & Poor's, this special reprint edition will be an excellent resource for beginners as well as a vital reference for experienced technicians. Technical traders will look to it for: Tips for removing the mystery from the use of technical analysis Easy-to-understand definitions of technical analysis topics Examples and explanations of essential configurations, patterns, and formations

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**edwards and magee technical analysis: Charting and Technical Analysis** Fred McAllen, 2012-04-06 To invest successfully or trade in Stocks, Options, Forex, or even Mutual Funds, it is imperative to know AND understand price and market movements that can only be learned from Technical Analysis. You should NEVER attempt Trading or Investing without it!My 25 years experience has taught me that 'every book on the market' regarding Charting and Technical Analysis is seemingly worthless. All seem to find yet another creative way to tell you to Buy Low and Sell High. And they offer NO in-depth understanding or analysis about WHO is buying and WHO is selling, and when.Point is, anyone, experienced or not, can show you a picture of a Chart and tell you to buy at the bottom and sell at the top. That is simple 'hindsight, ' and is always 20/20.This book is different! It is IN-DEPTH - EXPLAINED and you WILL learn price movements and technical analysis from this information!You will understand and recognize tops and bottoms in the market and in particular stocks, AS they are forming. This is highly valuable information, and you should NEVER attempt to trade or invest without this knowledge.Mutual Funds? Most people think they do not need this information because the have a Mutual Fund. That could not be farther from the truth. Investing your hard-earned money should be done with your own knowledge of market direction, when to buy, and when to move your money to safety. Without this knowledge you are at the mercy of a salesperson hungry to earn a commission. Thus, invariably entering the market at the wrong time and in the wrong investment. No one else has your best interest in mind. So learn to protect your money or keep it in the bank. It's that simple. The next move is yours.

**edwards and magee technical analysis:** *Winning the Mental Game on Wall Street* John Magee, W.H.C. Bassetti, 2000-04-20 This book is the new edition of John Magee's classic General Semantics of Wall Street. An indispensable companion to John Magee's and Robert Edward's classic, Technical Analysis of Stock Trends, Winning the Mental Game on Wall Street covers the mind set, the preconceptions, the false and misleading habits that hinder peak performance. It exhaust

**edwards and magee technical analysis: Technical Analysis and Chart Interpretations** Ed Ponsi, 2016-06-06 Ed Ponsi's straightforward guide to understanding technical analysis Technical Analysis and Chart Interpretations delivers simple explanations and easy-to-understand techniques that demystify the technical analysis process. In his usual straightforward style, bestselling author Ed Ponsi guides you through the twists and turns to show you what really matters when it comes to making money. Whether you trade stocks, currencies, or commodities, you'll develop invaluable skills as you master difficult concepts and the tools of the trade. Technical analysis translates to any form of trading, and this book delivers clear, jargon-free guidance toward interpreting the various charts you'll see in the field. Technical analysis can be confusing. Volatility, cycles, Elliot waves, Fibonacci, trends—it's easy to get lost, and most of the available literature is incomprehensible to all but the experts. This book is different—it's technical analysis for the rest of us. You'll see through the language to understand the underlying concepts, and how to apply them correctly. Learn what true technical analysis entails Discover the tools that simplify accurate analysis Master the tactics and strategies used by the pros Develop a valuable trading skill that transcends markets Simply recognizing the vocabulary isn't nearly enough, and a passing acquaintance with the topic is guaranteed to do more harm than good. When technical analysis methods are used incorrectly, they are ineffective at best, and actively destructive to your bottom line at worst. Technical Analysis and Chart Interpretations cuts through the confusion to give you a firm understanding and the skills to apply it correctly.

**edwards and magee technical analysis:** Fibonacci Trading: How to Master the Time and Price Advantage Carolyn Boroden, 2008-03-17 Made famous by the Italian mathematician Leonardo De Pisa, the Fibonacci number series holds a Golden Ratio that is universally found in nature and used by architects, plastic surgeons, and many others to achieve “perfect” aesthetic proportions. Now, in this groundbreaking guide, noted technical trading advisor Carolyn Boroden shows you how Fibonacci pattern studies can be used as an extremely effective method for achieving greater profitability in stocks, futures, and Forex markets. Fibonacci Trading provides a one-stop resource of reliable tools and clear explanations for both identifying and taking advantage of the trade setups naturally occurring in the markets that will enable you to reach the highest rate of profitable trades. Inside, you'll find a unique trading methodology based on Fibonacci ratios, and the author's personal experience analyzing and setting up the markets in real time, which makes this practical volume invaluable to the self-directed investor. Complete with detailed charts and insightful graphics in each chapter, Fibonacci Trading features: Dependable guidance for determining important support and resistance levels, along with expert advice for using them to maximize profits and limit losses Step-by-step processes for using Fibonacci analysis to predict turning points in the market far enough in advance to generate substantial profit Valuable tips for using Fibonacci analysis to establish optimal stop-loss placement Revealing coverage on how Fibonacci relationships can create a roadmap for the trader based on high percentage patterns Fibonacci Trading also provides a four-step formula for applying the covered techniques in a highly effective approach. Flexible enough for all markets and trading styles, the formula helps you focus your newly developed knowledge and skill sets into a solid trading methodology, defined trading plan, successful trading mindset, and disciplined trading approach that stacks the odds for profit in your favor. This hands-on guide is packed with a wealth of actual trading situations, setups, and scenarios that bring the four-step formula to life so you can immediately use it in the real world.

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Schwager, 1999-02-04 Die technische Analyse ist die Kunst, Charts zu interpretieren, um die Preisentwicklung eines bestimmten Wertpapiers vorhersagen zu können. Tausende von Maklern gründen bereits ihre Investitionen auf derartige visuelle, nicht-mathematische Analysen. Der Autor bringt Licht ins Dunkel der einschlägigen Terminologie und erläutert die Analysemethoden klar und detaillert, so daß auch der Durchschnittsinvestor sie anwenden kann. (11/98)

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