

Charting And Technical Analysis English Edition By Fred Mcallen

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Technical analysis should not be used to make predictions because we never know the outcome of a particular pattern or series of events with 100 per cent certainty the best that we can hope to achieve is a probability of around 80 per cent for any particular outcome which means that something unexpected will occur at least one in five times

Charting is really a sub discipline of technical analysis however it is a very big one as nearly every forex trader will utilize to some extent price charts when making trading decisions the simplicity of charts is their main strength they convey a huge amount of relevant information very quickly. Charting and technical analysis aswath damodaran aswath damodaran 2 the random walk hypothesis current next period stock price is an unbiased estimate of the value of the stock information price assessment implications for investors no approach or model will allow us to.

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Technical analysis and the interpretation of charts has been around a long time candlestick charting was used to track the price of rice for hundreds of years in japan it is said that munehisa homna 1724 1803 a legendary japanese rice trader became very wealthy using trading strategies based on the use of candlestick charts.

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