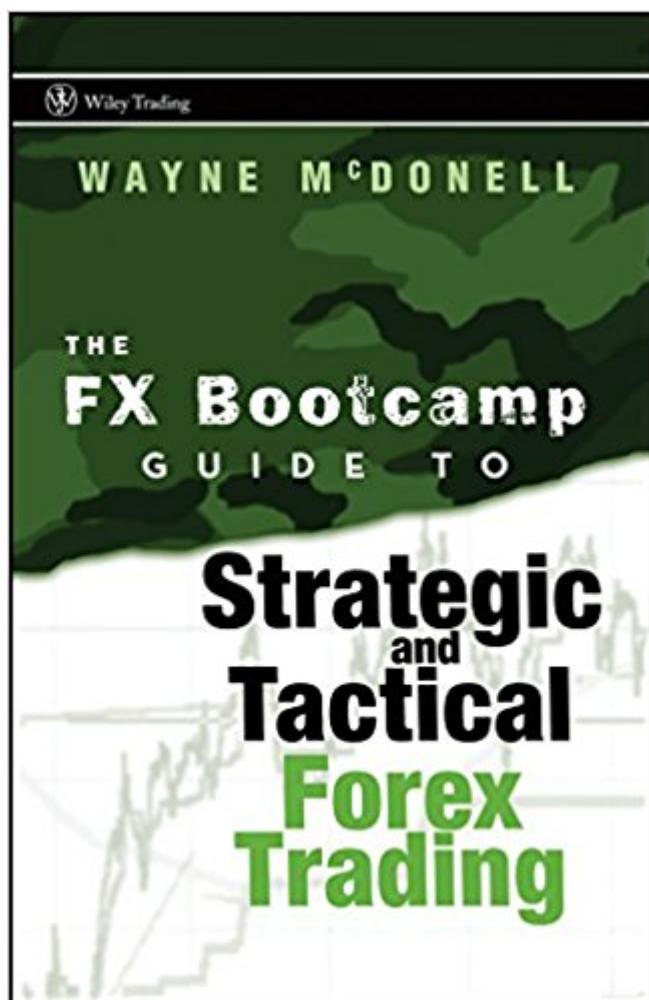


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# The FX Bootcamp Guide To Strategic And Tactical Forex Trading (Wiley Trading)



## **Synopsis**

A straightforward guide to trading today's dynamic Forex market Written by Wayne McDonell, the Chief Currency Coach at FX Bootcamp, this book shows readers how to successfully trade the Forex market on their own. FX Bootcamp's Guide to Strategic and Tactical Forex Trading skillfully explains how to combine popular technical indicators to formulate a comprehensive market strategy. Readers will then learn how to focus on using this information to create a tactical trading plan--one that will help them pull the trigger to get in and out of a trade. Along the way, McDonell takes the time to discuss the various challenges a Forex trader faces, such as greed, fear, loss, and isolation. As a Forex trader and educator of traders, Wayne McDonell knows what it takes to make it in the competitive world of Forex. And with FX Bootcamp's Guide to Strategic and Tactical Forex Trading he shows readers how.

## **Book Information**

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## **Customer Reviews**

A good book that brings the reader through the basics of forex trading. In that sense, covers similar

ground to Anna Coulling's *Forex for Beginners*. That book had a breezy conversational style which was a bit long winded and repetitive in a good way as it came across like a good (lady) friend sitting at your side explaining the basics of forex trading to you. This book is more straight to the point and uses a don't waste any time writing style. All the fundamentals are covered such as composition of the forex market, basics of technical and fundamental analysis and the author's outlook on the psychology of trading. The book is easy to read and informative. I did learn things not available in other books and the author didn't push his website or courses too hard. This book is good as it brings the reader through some actual trading examples and reminds the trader constantly that forex trading isn't as easy as the online ads make out. It also keeps emphasising the need to have a trading plan and a trading journal which the author believes will turn one year of trading into three years' worth of experience. In short, buy this book if you want a sound introduction to forex trading.

I'm not new to investing but am a beginner learning day trading and the forex market. I've read several books before this one and have learned quite a bit. This book, however, glosses over important, complicated indicators like Fibonacci retracements and pivot points. My biggest beef with this book are the graphics. The charts are small, dark, unreadable and generally unlabeled. Not useful for illustrating any points. My favorite is the candlestick section where he refers to green and red bars in the chart shown -- which is black and white ("in Figure 12.1 the first candle would be red."). The content jumps around between fundamentals, psychology and technical analysis so it's hard to follow. There are many typos and grammatical errors in this book. On one page describing stochastic oscillators, he says "The bottom line is placed at the 25 percent level. The bottom line is placed at the 75 percent level." I think he means the TOP line is placed at the 75 percent level. These kind of mistakes confuse beginners!!

I bought this book based on the great reviews. I've been reading Ed Ponsi's books (great reading for forex) and because of the words "strategic" and "tactical" in the title I thought this book had some real substance. NOT TRUE. This book is very much for beginners with little or no knowledge of any sort of investing. Also they use the charts in the book to illustrate what they are saying however the charts are a joke. They are all cluttered with so many price indicators all in black and white so you can't distinguish one line from another. (7 lines in all) I'm an equity trader and an experienced chart reader and these charts are useless. If you want to make a point about momentum and use a moving average crossover to try and illustrate that point then just show those lines and clean up the other 5 so it can be seen and understood. The points made in this book are lost in the chart

illustrations. There are also plenty of references to their expensive training web site which after reading this book I would steer clear of.

I am a newcomer to forex and the first thing i have realized is that it is a real battle zone.Unfortunately this book did not give me a simple hunting knife.On the other hand,if it is a sophisticated weapon i did not understand how to use it.The charts are not clear at all!!!!I did not like at all the endless references to the author's website and course.

A good readon money and trading works around the world.

best book on trading i have read

The only reason I have given this drivel one star is because won't allow me to give fewer stars. This is by far the worst book on FX I have ever read. It is both a) extremely superficial, giving insufficient, unsatisfactory explanations of key concepts; and b) a number of key topics are hardly covered at all; e.g. where to place stops; volatility of different currency pair; risk management (no mention of the cardinal rule against placing too large a portion of your capital on any one trade).Essentially, the book preaches technical analysis, giving only the bare bones of this trading method, in a disjointed, disorganised manner, likely to lead the reader highly confused.The one good piece of advice the author gives is that to be successful, one must plan for the next trade (as opposed to chasing price). This would be OK, except for the fact that the author gives virtually no guidance on what planning should be done, other than to wait for this moving average to cross some other moving average. Which takes us back to technical analysis rather than planning being a discrete part of the trader's methodology.Another criticism is the repeated references and analogies the author makes with Sun Tzu's treatise on the principles of warfare. Anyone with a grain of intelligence knows that FX trading and the principles that govern war have f... all to do with each other (how many Army Generals have made fortunes from FX Trading?)As a general observation, the book appears to be written for people with borderline IQs; i.e. it is written in an extremely simplistic, almost condescending style, all too often with the author trying to ingratiate himself with the reader.Finally, the author uses the book to promote his website, which costs \$99 to join. Even worse, the final section of the book informs the reader about the website, in which the author conveys the impression that he maintains the website to support fellow traders out of the goodness of his heart. Only when you log on to the website are you informed of the \$99 fee. Call me cynical, but I suspect the author's motives are not

as altruistic as he would have one believe. Of course, the fact of the author running a subscription website suggests he is a failed trader looking to make a buck from his book and website. As the old cliche goes: those who can do; those who can't teach. The trouble with McDonnell is that he can't do either very well. Don't waste your money.

Average book on trading the markets and an enjoyable read

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