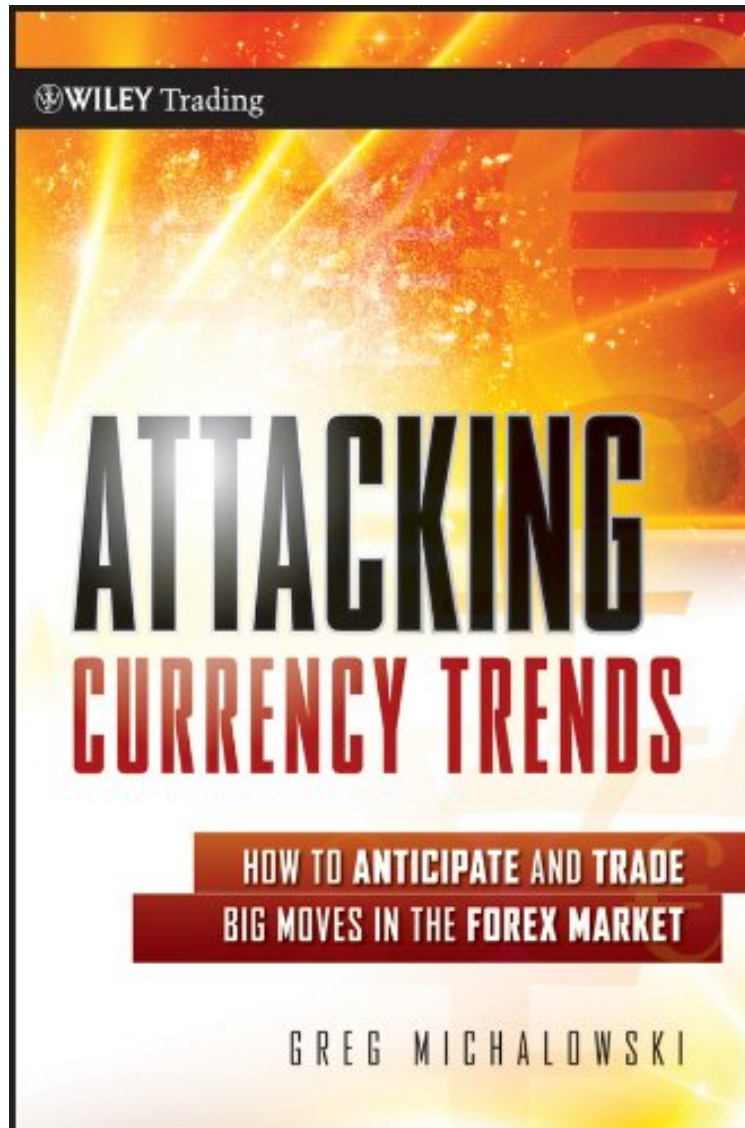


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## **Attacking Currency Trends: How to Anticipate and Trade Big Moves in the Forex Market (Wiley Trading)**

*Greg Michalowski*

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**Greg Michalowski : Attacking Currency Trends: How to Anticipate and Trade Big Moves in the Forex Market (Wiley Trading)** before purchasing it in order to gage whether or not it would be worth my time, and all praised **Attacking Currency Trends: How to Anticipate and Trade Big Moves in the Forex Market (Wiley Trading)**:

4 of 4 people found the following review helpful. Paul StevBy Paul StevI found **Attacking Currency Trends (ACT)** by accident. Not often are you happy about an accident; however this has been great. I have been trading since 1992,

mostly stocks,CFDs, and in 2006 I began trading forex. To date have i been profitable?, not really, and have read so many books, studied and really have not found anything that actually worked in live FX Markets, until I started reading ACT. The first week I applied the moving averages then just watched the MAs and the price, after about 7 days I began to see the nuances and understand how powerful this method could be.A moving average method is known as Dynamic Support and Resistance Trading, due to the fact they change with price, Unlike horizontal S/R lines which are static..Just because Greg has presented something which seems simple does not mean it is simple, You need to understand the concept behind the MAs, ask yourself WHY are they flat, trending or crossing. If you are going to trade MA crossovers when price is some distance from the cross, then surly you will get killed. Greg does not suggest you do that, in fact he advises YOU DON'T. When the MAs and price converge its like a coiled spring waiting to be released, no one knows which way the price will go, so your risk on entry is key to this method and any other method. You will get whipsawed about, thats trading and we all hate it happening.The book also gets your mind into gear, creating a method called selfmindtalk, where you are questioning senarios. This helps create a traders thinking mindset.All the past greatest tradesr had very simple methods, methods that the market reacts to and also sees. What is the point in having a method so complex that the general market does not see? How can you expect a market reaction?The Rule. Buy above the 100, Sell below the 100. Sounds easy. Its not that simple. You need to take the whole context of the market action, Higher time frames, previous market action, is the market acting in a normal manner? What is the volitily, the Average True Range which is related to the chart period, and the Average Daily Range which is the difference from day start to end. Last week I did get chopped up on trying to trade cable (GBPUSD). What i was missing was cable had an ATR of 90 pips, is that normal consolidation? NO. It then began to act normal with a 35 pip ATR, so now its starting to act as it should and this is when you need to be aware. Look at the consolidation, is there something different, yes there was, and then it broke the 100, with a 15 pip risk on entry at the CLOSE of the 5min CANDLE to go plus 230 pips. Did i know it was going to go up or hit my stop? NO, was i happy with my risk? YES. Had i been whipsawed previous days? YES.I read ACT from cover to cover, took it to appointments while waiting, read it again. ACT is no normal book on trading, it is more than that, it gives you the mindset, tools, the edge, and great education on trading successfully. If you are serious about improving your FX trading I could not reccommend a better book.No one method will suit ever personality, its up to you to understand yourself and how to apply that to your trading. If you learn just one thing from this book, then its a good thing, if you learn nothing have a good look at yourself and look for another job or hobby.If you put the work in with this book there is no reason you will not succeed. So ACT if you want to succeed.[...]2 of 2 people found the following review helpful. Great, simple, practical approach to currency tradingBy Ray SaundersAttacking Currency Trends is the best book I have read on currency markets relative to the actual nuts bolts job of currency trading. There are lots of good books on traders: Mr. Schwager's Market Wizards series is certainly the best and Reminiscences of a Stock Operator shows us that good trading disciplines are timeless. There are also lots of good books on currency market basics that are helpful for beginners. But, in terms of actually identifying trends, reading what they are telling you and, most importantly, understanding how these trends will likely be acted upon by the institutional traders who determine market direction, volume, and velocity, Mr. Michalowski's book is best-in-class, hands down.This book has been tremendously helpful to me in realizing my goals in currency trading. His approach is simple, direct and based on a depth of experience that I have not seen anywhere else. The insight this book provides allows me to approach the market with a better understanding of how to identify and act upon developing trends.Mr. Michalowski's book outlines "unambiguous trading tools" and provides some immeasurably helpful techniques on how to evaluate a trade's risk level before entering the trade. He emphasizes that a trade should never be entered without a clear understanding of why it is being entered and what is being risked vs. the potential rewards. He also outlines the "if..should" rule that instructs us on how to understand what the market should do, given a certain set of conditions, and what to do when it does not do as expected (i.e. get out!).I have read virtually every book that is available regarding currency trading and Attacking Currency Trends is the most useful I have encountered. I have read others here who have criticized the book as being too simplistic. I could not disagree more. There is purpose here. As anyone with any experience in real world trading knows, loss aversion (fear) is the enemy . It clouds judgement, causes hesitation, and for many traders is the single biggest obstacle to achieving success. Mr. Michalowski points out that too many tools overwhelm confuse the trader, adding to stress levels, engendering fear, and ultimately impacting performance. He keeps it simple for a reason. Again, I believe this is borne out of a level of experience that I simply have not found elsewhere.So, if you are serious about trading, read a good book on the basics, study Mr. Schwager's Market Wizard's series, read Edwin LeFevre's Reminiscences of a Stock Operator and read Mr. Michalowski's Attacking Currency Trends. Prepare yourself for the hard work of trading by tapping into the knowledge and experience you'll find in these truly useful books.0 of 0 people found the following review helpful. Highly Recomendedy FireeaterA must read for all beginner intermediate traders. Greg sets out a framework for getting into, attacking and exiting currency trends. The style of the book is easy entertaining and informative. The confusing market jargon and overkill on technical in many other Fx publications is avoided here (or Greg just explains better?) More important than all that the processes, entry/stay in/exit rules and mindsets he outlines really work. I have been trading for around 2 years (on and off) for the first time

i have a Mission statement and rule driven trading plan Thanks for sharing Greg - Legend

The guide for reading long-term trends in the foreign currency market To thrive in the marketplace traders must anticipate, enter, and stay with trends in the foreign exchange market. In this much-needed guide top forex, expert Greg Michalowski clearly explains the attributes of successful traders, and shows how traders can set themselves up for success by drafting an explicit mission statement and game plan. The book also contains the tools and techniques traders need to read the markets and identify when a market is in a trend. Michalowski shows traders how to enter an emerging trend, how to manage the position, and how to exit the position most effectively. Includes the technical tools needed to invest in the foreign exchange market: moving averages, trendlines, and Fibonacci levels Shows how to identify a trend and stick with the trend through its duration Written by Greg Michalowski who was cited by SmartMoney magazine as a "go to" source for making money moves With this book, Michalowski offers an important resource for identifying and riding out long-term trends in the volatile foreign currency.