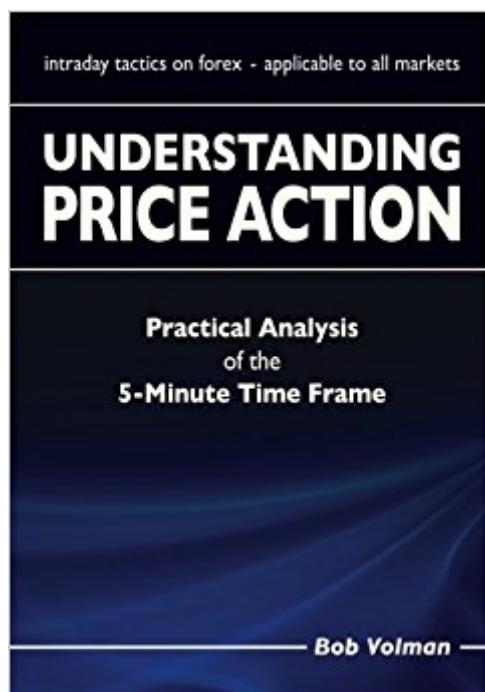


The book was found

Understanding Price Action: Practical Analysis Of The 5-minute Time Frame



Synopsis

Understanding Price Action is a must read for both the aspiring and professional trader who seek to obtain a deeper understanding of what is commonly referred to as "trading from the naked chart". With hundreds of examples commented on in great detail, Volman convincingly points out that only a handful of price action principles are responsible for the bulk of fluctuations in any market sessionâ "and that it takes common sense, much more than mastery, to put these essentials to one's benefit in the trading game. The power of the book lies in the exceptional transparency with which the concepts and trading techniques are put forth. Besides offering the reader a comprehensive study on price action mechanics, included within is a series of six months of consecutive sessions of the eur/usd 5-minute. Containing nearly 400 fully annotated charts, this section alone harbors a massive database of intraday analysis, not found in any other trading guide. Written with a razor-sharp eye for practical detail, yet in a highly absorbable manner, Understanding Price Action breathes quality from every page and is bound to become a classic in the library of any trader who is serious about his education.

Book Information

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Customer Reviews

Bob Volman (1961) is an independent trader working solely for his own account. He is the author of *Forex Price Action Scalping*, a book widely acclaimed by active scalpers for its ingenuity and practical usefulness, and in steady demand since its first publication in 2011. *Understanding Price Action* is his second volume on price technical trading, containing all the insights and practicalities any trader could ever hope to find within a single trading guide. Free excerpts (PDF) can be

In this book Bob Volman analyses the price behavior of the eur/usd, and I find his analyses useful and thought provoking. I have just acquired the book and am in the process of digesting it. Can't say I have made money yet but I do think this book will help me become a better trader. From the material it is plain that the author is an experienced trader, and he does not purport to teach any fool proof system. Also the book is not a tease for Bob to sell videos or other material, which tells me his motives are untainted, which is important. Bob's two books on the price behavior of the eur/usd are useful and can be helpful to a new or even experienced trader.

This is one of the best trading books I have ever read. Although not an easy read, it goes into price action detail that is both concise and logical. This book has to be read in a certain way.... You must absorb each chapter thoroughly and if you don't understand something, go back and read it again until you do and I promise you won't regret it. The information in this book is priceless and it falls in line with the same style of the Al Brooks series of books. I have been trading for over 25 years and have invested thousands of dollars in trading books.... I can throw most of the other trading books away after reading this one. Bob Volman has taught me to look at price action like I've never seen before. Do yourself a favor and **BUY THIS BOOK !.....P.S.** I do not know this author and I rarely review any books that I purchase, but I have made a couple of reviews on other books and I'm sure you can view them.....

This is a real trading book - written by a real trader - for people who are serious about the craft. You will just be bored by this book if you are looking for a quick fix. However if you are looking to develop the skill of reading price action - this is the perfect book, and I will say that it has helped me see things I have been struggling to put together in my own trading. An excellent choice for any trader who is into doing the work that leads to profitable trading.

I bought this book together with its counterpart, *Forex Price Action Scalping* but despite having gone through UPA several times (the pages have started coming off!) I am yet to read more than 2 chapters in FPAS. The reason for this is just that I am not suited for anything below 5-mins time-frame besides I don't want to purchase a monthly subscription to a chart provider in order to trade using accurate ticks data. This book is definitely not for a once-over read but several reads before the principles can be deeply ingrained in your trading mindset. Bob opens the door of your

mind to the 'why' and a bit of the 'what', concepts can be explained but if you don't get the idea behind the concept you would easily become confused when you come across a variant of such a concept hence why it is better understanding the reason behind an idea rather than the idea itself. I found out that I was always coming back to re-read the book after making some mistakes applying it's ideas to my trading and boy! each time do I discover something new like if I was coming across it for the first time! I had been breaking even in my trading before I came across this book but presently I am making considerable profit on a micro-account by applying Bob's ideas in my trading. I hope to upgrade to a standard account once I can maintain my profitability and hopefully pay Bob a visit soon. And for those complaining about the book being too wordy or too archaic...it's a trading book for crying out loud and not a comic book.

This book is a difficult read. Each sentence has real meaning - which makes you need to go back again and again to re-read passages. If you do it'll be worth it. I think this book has so much additional background information behind all the setups - i.e. it's all about market forces and the people who are either long or short at the time. Really good book. One of the best on my shelf for sure. I preferred it over the last for 2 reasons:1) It's based on 5 min charts - which are far more common.2) It has months of charts day after day. For me this is important. Too many books cherry pick setups. This is different. The only thing I would say is there isn't necessarily a report of trades that were taken on these days. That is the final piece in the puzzle. But I guess that might be a bit too much to expect for a book.

I've read about 1/2 of the book. It does take time to absorb the material so i figure my first read will take another week or so. This book is written for those who decide not to take the shortcut of loading the chart with indicators using someones trading system. I am guilty of this myself moving from one system to another until I just gave up for a while. I had read part of Bob's first book but following a 70 tick chart just wasn't for me. This book really goes into the meat of what price action is. Some authors identify pure candle stick theory as true price action. I don't think so. I went through all that stuff and it doesn't work. The same can be said for automated robots. If robots really worked so well then why hasn't some institutional firm with deep pockets just written one and sucked all the money out. Anyway as Bob explains in the book the purpose of spending the time to study price action and really study it is to fully understand the probability of a successful trade but even more important is when NOT to take a trade. Too many traders take trades that are just wishful thinking or out of pure boredom. Once i finish the book I'll update this review with some more

analysis and possibly some trading results by applying the information. I can say that what I've learned so far has made me look at the charts in a completely different way. This is probably the best book I've read on forex trading and I highly recommend it.

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