

## Chapter 1 : Bob Volman â€™ Understanding Price Action | Forex, Commodity and Stocks Trading Courses

*authored by Bob Volman. 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".*

I like the way he explains using indicators as more of a guide and a trading system. The book does resemble a textbook which is part of the appeal of the book. The first section will learn about market cycles. And the fourth section is where he brings everything together in a nice easy to understand package. The book is well worth reading. I read the first one several years ago and even read the update. Although some of the stories are interesting I find no value in these books for the retail trader. If you want to book to read in your idle time then give it a try. This leads me to believe that the majority of people that tout these books as a must-read for your average trader have never actually read the books themselves are just repeating what other people have said. Maybe instead of putting the monitor next to the stall I should put a copy of the book. Since it will probably make good reading there. Especially those trading accounts for larger than the average retail trader. The first thing I noticed right off the bat was that the book was written by a real trader, not just someone who writes books for a living. I found the book very well written and easy to read. The first section of the book covers basic scalping and was well worth the price of the book alone. The next section is on trade management and the second most important section of the book. However section 4 is all about unfavorable conditions and is the most important section of the book you have to learn when to set on your hands. The last section is about proper account management which is also very important to understand how to keep from overtrading your account. Overall I found this one of the best written books about currency trading and should be on every traders desktop. At the beginning of my fiscal year I was using an Acer P3. However I found the lack of a touchpad sometimes irritating. So I started my search for a replacement. I actually went to the store to purchase a Yoga tablet but started playing with the Microsoft Surface Pro 3 that they had just gotten in. I was not sure about using the Surface pin, but since it could be purchased with a keyboard and touchpad I decided the pen would be an extra that I probably would not use. I have since found the Surface pin to be a delight. If you plan on trading over Wi-Fi while being on the go, the Windows service Pro three is a must-have.

## Chapter 2 : Understanding Price Action | authored by Bob Volman

*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.*

Skipped Range Break setup. The overall pressure favors a short trade but the break itself was of the tease variety prices bounce off the 20EMA and break without much buildup. After prices dropped a bit below the 60 level, sideline bulls entered and deployed their longs. The bears decide to push back the 1. The bulls, ever keen to defend the 60 area, buy prices back up at a higher support level than 1. But all they could muster was a lower high 3. Yet again they are served with a lower high 5. The bears are shorting at lower and lower levels while the bulls are trying to defend the same support level. The mistake the bears made was to break the bottom barrier without buildup; they are quickly countered by the bulls. Prices continued to range around the 60 area for a good hour after S1. The overall pressure supported a short trade. We still have that downtrend on our chart from earlier. We also have a series of lower highs 2, 3, 4,5 , leading up to a squeeze prices bounce off 6, test the 20EMA, then proceed to break. It would have been preferable to see more buildup with prices bouncing between the bottom barrier and 20EMA a bit more but I felt that the big bearish doji that broke the range was enough push me over the edge to take a short. Unfortunately prices have trouble following through with the break and stall a bit before testing the 20EMA again. Prices pierced the 20EMA a bit, which is usually normal, but with a lack of follow through and prices crawling back inside the range, I thought it best to use this as my next tipping point should prices break through the lows of 1. Prices again stall, luring countertrend traders in, and I am stopped out for a 4. Will have to comment on this later S3: You could think of this as an Advanced Range Break. This was skipped because of unfavorable conditions; there was visible chart resistance from the dotted box to the left. Possible Block Break setup. The setup stands 3 pip tall but given the recent bearish move, this could be a good setup. But it still suffers from the same chart resistance as S3. I could not argue against a more aggressive scalper from taken this DD setup.

## Chapter 3 : Understanding Price Action: practical analysis of the 5-minute time frame by Bob Volman

*Bob Volman () 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*

## Chapter 4 : Understanding Price Action : Bob Volman :

*Bob Volman UNDERSTANDING PRICE ACTION intraday tactics on forex - applicable to all markets Practical Analysis of the 5-Minute Time Frame.*

## Chapter 5 : Bob Volman Price Action Scalping

*I would like to give credit to both of Bob Volman's books which are simply the best in the market when it comes to learning about scalping and I have not found a thread dedicated to his 2nd book (Understanding price action) so I thought to start one.*