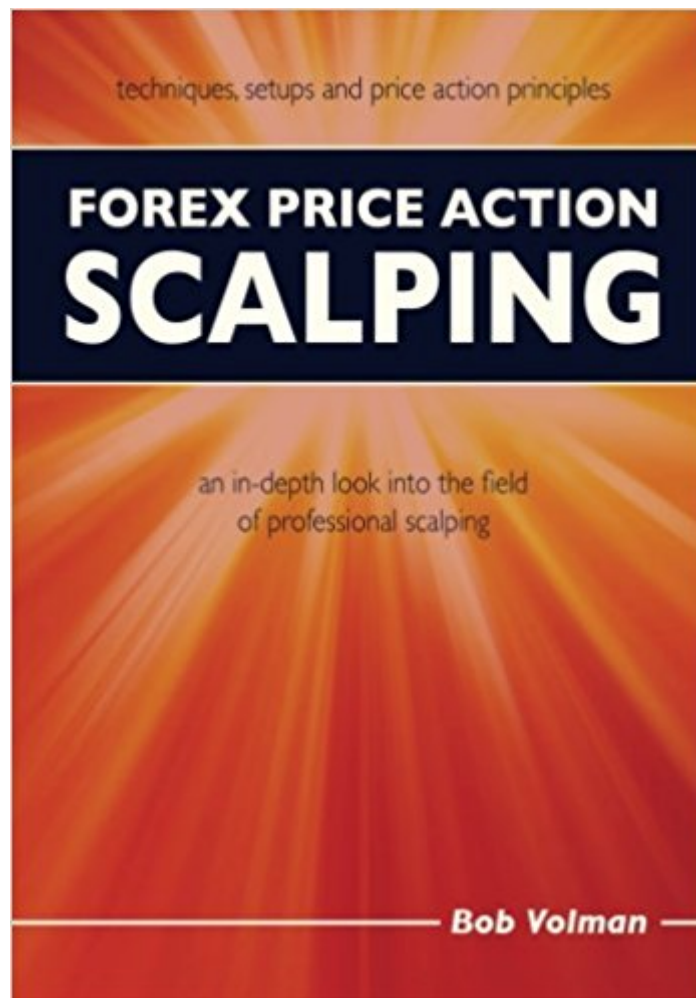




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Forex Price Action Scalping: An In-depth Look Into The Field Of Professional Scalping



Synopsis

Forex Price Action Scalping provides a unique look into the field of professional scalping. Packed with countless charts, this extensive guide on intraday tactics takes the reader straight into the heart of short-term speculation. The book is written to accommodate all aspiring traders who aim to go professional and who want to prepare themselves as thoroughly as possible for the task ahead. Few books have been published, if any, that take the matter of scalping to such a fine and detailed level as does Forex Price Action Scalping. Hundreds of setups, entries and exits (all to the pip) and price action principles are discussed in full detail, along with the notorious issues on the psychological side of the job, as well as the highly important but often overlooked aspects of clever accounting. The book, counting 358 pages, opens up a wealth of information and shares insights and techniques that are simply invaluable to any scalper who is serious about his trading.

Book Information

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Customer Reviews

Bob Volman (1961) is an independent trader working solely for his own account. A price action scalper for many years, he was asked to bundle all his knowledge and craftsmanship into an all-inclusive guide on intraday tactics. Forex Price Action Scalping is the long-awaited result.

PUBLISHER'S NOTE: On youtube several obscure videos, posted by commercial vendors, falsely claim affiliation with the book and the author. We sharply condemn these practices. For those who want to know more about the book, free excerpts (pdf) are available for download at:

www.infoFPAS.wordpress.com

As a trader, broker and a lover of speculation in general, I have had the opportunity to review

thousands of books, videos, magazines, brochures and other media concerning speculation over my life. Forex Price Action Scalping has been placed at the pinnacle of my library for the following reasons. 1. The book is written by a trader who has through rigorous empirical experience found sound repeatable patterns with a historical statistical edge. 2. The author does not have a rigid rote system in place to trade these setups. He understands as would any person who trades, that you must apply your judgement or sixth sense if you will, to the formula on every trade. The genius part of the book however, is that while your not given a turnkey trading system(which would not work for long anyway), you are given the authors years of experience as he does an exhaustive overview of the setups for each trade. Which brings me to my final point. 3. This book has the potential to turn the right person into a real trader. You would have to come to the table with the right mental abilities and would have to have self control and courage, but you could walk away from this book and in a few months be an honest to goodness independent professional trader. Very few books could ever really do that for anyone. The reason this book has the potential to do this, lies in it's ability to at least in the proverbial sense, teach you to fish rather than give you a fish.

If you're looking for ideas on how to day trade that don't include fibonaccis, MACDs, market profile, tape reading, correlated markets, or having to parse news reports in the flash of a second, this is it. A somewhat similar but more technically complex approach is professed by Al Brooks, albeit his work is much less accessible than Volman's. Volman provides both trend and ranging strategies, including range breaks and range reversals which gives you plenty of ideas to work from. There is also much to be said about Volman's thoroughness: he discusses the psychology of the setups, spends time analyzing faulty setups, and has a whole chapter on trade management talking about multiple scenarios, in a way that I have yet to come across in a trading book. The one disadvantage of Volman's approach is that it is based on a 70 tick chart, and one that displays candles in only whole pip increments (using pipettes can throw you off strategy wise, you will have a tough time setting clean entries and managing the trade). That means you're out \$50-60 a month for a data feed, taking away one of Forex's advantages of having no fixed costs. You can approximate the 70 tick with a 30 second chart during the liquid NY and London sessions, or find a broker that offers a tick chart. In the case of the latter you might have to adjust the tick chart to a different value than 70, because Volman relies on ProRealTime's feed (the target setting for the chart is 120 candles per hour). Be prepared to study this book a number of times, this is not a cookie cutter system based approach and requires developing a sense of discretion, even though the author gives you some very solid ideas and guidelines for the setups. A high value book offered at a price that is way below

most of the trash that is offered as trading education. Edit: Bob's new book, Understanding Price Action, is also a good read. You may even want to read it before this book as it offers a slightly broader perspective and operates primarily off the 5 minute timeframe.

I never like to lose more than 10 pips on one trade, it's like a red line for me that separates staying cool in a trade and doubt taking over: this book fits my risk profile to the pip-> therefore, a scalper I am. After making it halfway through the book and putting the setups to the test, it has become clear to me that Bob (hope you don't mind me calling you Bob) went the extra mile to uncover the fundamental details that are required to successfully trade his setups. In my experience, 98% of the other books out there (especially Forex books) leave those little but essential details up to you to figure out over time. The problem with that is, if you are lazy and want something for nothing like many of us do, you are probably gonna drop those other books fairly quickly, jump back on your horse, and continue your search for the Holy Grail (instead of doing the hard work that is required to be successful with them). Good news, in this book, Bob has already done all of the hard work for you. This book is like food-stamps for the starving trader. I highly recommend this book.

I'm really glad I bought this book. It is the best description of price action that I've seen. I've already applied it to other markets such as the index e-minis, and the concepts hold up there as well. I've got a lot of work to do on my own trading, but this book has definitely helped me to achieve a greater sense of calm. I can see price action unfolding and make plans to trade it instead of reacting to some fast movements, and trying to catch up. It makes a big difference to understand why the market moves the way it does. Volman's style of writing is very easy to read and understand. His subtle sense of humor, and the colorful way he describes the interplay of bulls and bears, makes it fun, and leads to a decent laugh now and then. My advice is to buy this book if you want to understand price action, and how to trade it. It's written specifically about the EUR/USD currency pair, but I've seen the exact same concepts playing out with many other markets I trade.

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