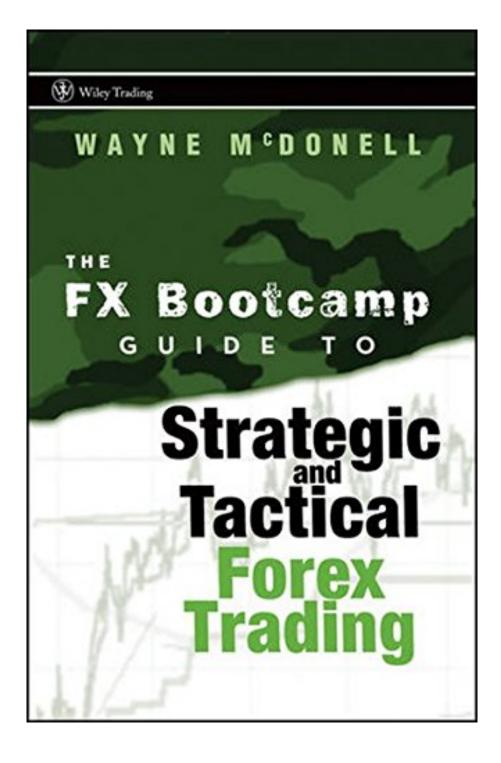


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A straightforward guide to trading today's dynamic Forex market

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.

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Most helpful customer reviews

175 of 188 people found the following review helpful.

Novice material that could be dangerous By SBJ400 Let me say right away -I judge harshly any material that promotes another product. This book promotes the author's website constantly throughout. You must pay to be a member after a trial period LOL

\$100 for a measely 7 days!!! That is what the author calls TRIAL. LOL I thought you were trading because you needed money...not because you have tons of money to flush down the toilet?!

Here are the exact current details posted from the author's website -Trial Membership (\$99 for the first 7 days. Then \$299.95 for each month) First 7 days \$99. Then \$299.95 each 30 days as a full Monthly Member. Monthly Membership (\$299.95 for each month) Semi-Annual Membership (\$1499.95 for 6 months) Annual Membership (\$2400.00 for 12 months)

BEWARE NOVICES !!!!!!!! Tons of people write books and create websites just to get the eager novice to depart with money!

One simple question to ask yourself -

If the author is such a great, successful trader...why would he be busy chasing down subscribers? Would you? Wouldn't you be busy scooping up pips and not bothering with some silly website and trying to drum up business for it?

For the money he is charging per month, you could buy DVD workshops and seminars from some of the top traders out there and you get to keep those DVDs and watch them over and over at no charge.

Also, the candlestick advice in this book is so generic and vague you could lose plenty of money. Let me quote the book -

"Dojis become a most significant reversal signal when seen after an extended rally of long-bodied candles" (by the way, the plural of doji is doji...not dojis)

This holds a tiny kernel of truth to it in that doji signals are more powerful signals after a large move in the market. THE TRUTH ENDS THERE. According to THE guru of candlesticks...Steve Nison (the man that brought candlesticks to the West and the one you should learn them from and the man this book gives no credit to as a source for further education)...according to Nison's teachings doji are not reversal signals by themselves. Doji represent transition or confusion in the market. You cannot just assume the market will reverse. You need more confirmation. Candlestick signals by themselves are not reason enough to trade!

For a novice, simplistic, generic advice like this could wipe your account out in days.

I am not saying the author is a bad person or has bad intentions. I am merely judging the book. I do feel there are many good little tips in it...BUT the same info is available for free. Since this book does not delve into

meaty, strict detail about anything...you will only scrape the surface, get excited and will be more likely to subscribe to the website. I think that is the plan behind this book. For some people...that may be a good thing. As a novice, you should research, investigate and learn as much as possible before paying one single penny to anyone! How do you know what to pay for or subscribe to when you do not understand Forex, trading or any other relative issue????

Use the internet, GOOGLE as much as possible...chat in forums, take your time and LEARN then make purchase based on intelligence not knee jerk excitement. Forex is rife with scams, hustles, fast buck programs and systems.

22 of 23 people found the following review helpful.

A bad book on trading

By CS

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!!

30 of 35 people found the following review helpful.

Spot on!

By Glenn Woodford

Wayne really hits the mark with this book. It's a basic summary of the method he teaches at [...] Not only does he cover the technical and fundamental aspects that a successful Forex trader needs to know, but he covers the other all important topics too, like risk analysis, trade plans & journals, trade reviews and having the right mindset to be a successful trader. All with no Fluff!

I found Wayne's book really helped me trade according to MY rules, not the markets rules. This meant that when I trade, it's become a lot of fun again. Now I am trading in one night, profit wise, what I used to trade in one month.

If you want to get a clear sense of what is in this book, have a look at his videos on FXStreet.com blogs called "2 Hour Video: Strategic & Tactical FOREX Trading". blogs.fxstreet.com/fxbootcamp/2008/03/12/2-hour-video-strategic-tactical-forex-trading

I recommend this book to anyone who feels there is room to improve in their Forex trading, or is looking for a reliable, simple system to follow. The method outline in Wayne's book won't give you every pip in a market's movements, but it will provide you with a large portion of them, in a conservative manner.

I also recommend this book to new FX Bootcampers, as it will help them come up to speed quickly, with the method Wayne teachers at FX Bootcamp.

In response to Jeff Marsick's review (RE - Good But Poorly Edited), I agree that this book could have done with more editting. In regards to Wayne's MACD settings of 21, 55, 8, this is in fact correct. One of the things with Wayne's method is that he uses a slowed down MACD oscillator to guage MARKET speed

(medium term price action) and a sped up Stochastics oscillator to measure PRICE momentum (short term price action). This is covered in the above mentioned webinar video at around 18 minutes into it.

See all 84 customer reviews...

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