



Trades About to Happen: A Modern Adaptation of the Wyckoff Method, David H. Weis, John Wiley & Sons, 2013, 111823362X, 9781118233627, 224 pages. The definitive book on adapting the classic work of Richard Wyckoff to today's markets. Price and volume analysis is one of the most effective approaches to market analysis. It was pioneered by Richard Wyckoff, who worked on Wall Street during the golden age of technical analysis. In Trades About to Happen, veteran trader David Weis explains how to utilize the principles behind Wyckoff's work and make effective trades with this method. Page by page, Weis clearly demonstrates how to construct intraday wave charts similar to Wyckoff's originals, draw support/resistance lines, interpret the struggle for dominance in trading ranges, and recognize action signals at turning points. Analyzes markets one bar chart at a time, which recreates the ambiguity of actual trading. Emphasizes reading price/volume charts without a secondary reliance on mathematical indicators. Includes a short study guide in the appendix to help readers master the material. Filled with in-depth insights and practical advice, Trades About to Happen promises to be the definitive work on utilizing Wyckoff's classic methods in today's turbulent markets..

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Price and volume analysis is one of the most effective approaches to market analysis. It was pioneered by Richard Wyckoff, who worked on Wall Street during the golden age of technical analysis. In Trades About to Happen, veteran trader David Weis explains how to utilize the principles behind Wyckoff's work and make effective trades with this method.

Author David Weis is a trader and market analyst with nearly forty years of experience in this field. A recognized authority on the trading methods of Richard Wyckoff, he understands how to utilize the principles behind Wyckoff's work and make effective trades with them. And now, with Trades About to Happen, he skillfully reveals how to adapt Wyckoff's techniques to excel in today's volatile markets.

Engaging and accessible, this reliable resource looks at Wyckoff's approach from a more modern perspective and shows how you can logically interpret bar charts and wave charts to find trades about to happen. By studying the chart examples in this book, you'll gain tremendous insight into reading what markets are saying about themselves and develop the ability to locate turning points of different degrees. Page by page, Weis facilitates your learning by:

When it comes to Wyckoff analysis, it's easy to forget that the world of chart reading is not black or white, but gray. One has to have an open mind rather than a fixed, pre-conceived ideal. Trades About to Happen will help you achieve this goal as you discover how to develop the feel and intuition of a successful trader and become better equipped at adapting the Wyckoff method to today's dynamic markets.

"I first heard David speak over thirty years ago and immediately was interested in his work. His explication of the Wyckoff method is the best there is. I was so inspired by David's oratory that I immediately went to work to quantify and automate his ideas. It has been an important part of our firm's success over the years."

"Having worked with some of the great technicians over my nearly thirty years in the hedge fund industry and on Wall Street, I feel qualified to wholeheartedly endorse David Weis's book and teachings. His four decades of experience as a student and practitioner of Wyckoffian principles—effort vs. result, support and resistance, how to follow professional money in the markets—make his book an invaluable read. Weis reveals proprietary tools that he uses to great advantage in the markets and that build on and advance the methods taught by Richard Wyckoff over 100 years ago. Weis's approach to chart analysis and tape reading will help simplify and clarify the supply-demand dynamics underlying stocks and futures and provide ample clues to their next move."

"When I first met David Weis, I realized immediately that his reputation as one of the world's greatest teachers and experts in the Wyckoff trading method was well deserved. His adaptation of Wyckoff's tape-reading chart into the Weis Wave indicator is a major contribution. Traders who want to learn how to recognize the large operators' footprints on a chart will want to read *Trades About to Happen*. This book is destined to become a classic."

This is a book about anticipation and intuition written for discretionary traders in any market. The title refers to "setups" as they are known in the trade. Setups are price and volume behavior, as shown on a bar chart, that the trader interprets in terms of subsequent directional movement in order to profit from same. Anticipation is the name of the game. The Wyckoff Method described in this book is a means of identifying high-probability trades on the basis of various chart setups. Also described in detail is a modern version of tape reading. The author is a successful trader and educator using the methods described.

The book starts with a clear graphic entitled "Where to Find Trades" showing a stock chart with annotations at key trade-entry points using terms described in the book in detail such as Upthrust, Spring, Breakout, Absorption and more. The book starts with a description of "how to draw lines," one of the simpler concepts that traders use, but a technique often used inconsistently. Further, the interpretation of lines of support, resistance and trend are shown to convey a great deal of information to the trader who knows how to read them. Once drawn, price behavior relative to the lines forms the basis for a tradeable setup. "They tell a story and make price-volume behavior stand out," says the author. He continues, "turning points often occur at the nexus of lines." That gives a clue about how setups develop. Even experienced traders may benefit from these insights.

When I ordered this book I based in on the reviews and my perception that it would give me more insight on how to deal with areas of consolidation. I really tried to stay objective even though the book uses bar charts which I dont use and had examples of charts that were a lot smaller than they should have been for the amount of detail we were supposed to pick out from them. Unfortunately I only found a couple of chapters useful which is largely based on my investment style and my desire to keep my analysis as simple as possible. I really didnt need chapters on point and figure or wave analysis since this would take more time to incorporate than I feel I want to spend(it was 71 pages out of the 198 pages in book) . I also didnt like the fact that most of the charts were not on the same page as their description which forced you to go back and forth for 80% of the example charts. That wouldnt be such a big deal if it wasnt for the 10 plus different things that were pointed out for each chart. The author obviously knows his stuff inside out and he does a great job explaining springs and upthrusts but he is not at the level of Adam Grimes or John Murphy who I think are the best at explaining technical analysis to the novice and pro alike. So as a stand alone resource for technical analysis it falls short but if you want more depth on the topics I mentioned above then it may be useful to you.

In *Trades About to Happen* we are promised a modern adaptation of the Wyckoff "method". Richard Wyckoff was a pioneer TA practitioner and scribe/educator of value. Discussions of his approach are

of interest and Weis comes across as a serious presenter who knows the subject matter well. One can learn from this book. I found it illuminating to know some of the classic Wyckoff models (e.g. the accumulation-distribution "cycle" one sees replicated in book after book, came not from Wyckoff but from later "disciples" who made careers extrapolating his scattered insights into a more cohesive, and marketable package.

The school of TA that Wyckoff is representative of, emphasizes developing a hard won intuitive sense of detailed price action, RATHER than rely on cookie cutter patterns, or become dependent of a vast array of fundamental metrics OR technical indicators. Wyckoff himself it seems spent happy and lucrative years absorbing reams of ticker tape printouts. At a time when few other tools were available, he would also assess volume as indicative of the effort or force behind the changes he was observing.

Weis situates himself firmly in this tradition by presenting detailed blow by blow commentary, like a savvy sportscaster, of the tug of war behind the price bars, right down to ticks and pips. These chart reviews comprise the bulk of the modest sized book. His point, like Wyckoff being not, if you see this again, this is what will happen, but rather just, learn to SEE like this. Be able to examine any price history with these kinds of eyes to sense the story it reveals. Build from there.

In an era when traders are more interested in the latest indicator than actually understanding price action this book stands above the rest. I have read Wyckoff's original course and other materials, Trading in the Shadows of Smart Money, The Secret Science of Price and Volume, Charting the Stock Market: The Wyckoff Method, Value in Time: Better Trading through Effective Volume, Master the Markets, Techniques in Tape Reading and Tape Reading and Market Tactics. All of these books are derived in whole or in part from Richard Wyckoff. Not only have I read all of these books - I've also reread most of them and have applied what I have learned to actually trading. David Weis' book is head and shoulders above the rest.

For those of you out there who have tried understanding the price/volume relationship in real time or moving through a chart bar by bar this book will be invaluable. It will take work on your part to understand the principles, internalize them and then apply them but this effort will be rewarded with real profits in the market. Mr. Weis is a master teacher. He using analogies to have his trading principles come alive. He shows example after example of how to apply these principles to real markets. If you are hoping to pick up a few pointers or trade setups this book will disappoint. Mr. Weis isn't going to show you a few chart patterns, he will attempt to show you a whole new way to view a market. Understanding the "story of the lines" and you will make money.

In Trades About to Happen, veteran trader David Weis explains how to utilize the principles behind Wyckoff's work and make effective trades with this method. Page by page, Weis clearly demonstrates how to construct intraday wave charts similar to Wyckoff's originals, draw support/resistance lines, interpret the struggle for dominance in trading ranges, and recognize action signals at turning points.

DAVID H. WEIS is a market analyst with nearly forty years' experience. He served as the director of technical research for ContiCommodities, Inc., during the mid-1980s. Weis has conducted seminars and workshops on technical trading throughout North America, Europe, and Asia, and is the recognized authority on the trading methods of Richard Wyckoff. He is the former editor of the Elliott Wave Commodity Letter, published by Robert Prechter, and the former editor/publisher of Technical Forces, a monthly market letter centered around price/volume analysis. Weis has also written numerous articles on technical analysis and is the author of Trading with the Elliott Wave Principle: A Practical Guide. He is the developer of the Weis Wave, a unique indicator that reveals the true force of buying and selling on intraday and daily charts. It is fully described in the text and on his website, weisonwyckoff.com.

The definitive book on adapting the classic work of Richard Wyckoff to today's markets Price and volume analysis is one of the most effective approaches to market analysis. It was pioneered by Richard Wyckoff, who worked on Wall Street during the golden age of technical analysis. In Trades

About to Happen, veteran trader David Weis explains how to utilize the principles behind Wyckoff's work and make effective trades with this method. Page by page, Weis clearly demonstrates how to construct intraday wave charts similar to Wyckoff's originals, draw support/resistance lines, interpret the struggle for dominance in trading ranges, and recognize action signals at turning points. Analyzes markets one bar chart at a time, which recreates the ambiguity of actual trading. Emphasizes reading price/volume charts without a secondary reliance on mathematical indicators. Includes a short study guide in the appendix to help readers master the material. Filled with in-depth insights and practical advice, Trades About to Happen promises to be the definitive work on utilizing Wyckoff's classic methods in today's turbulent markets.

The Weis Wave Plugin is compatible with TradeStation® , NinjaTrader® , MultiCharts® and MetaStock® platforms. The MetaStock® version now works on both 32-bit and 64-bit computers. The TradeStation® (Windows 8 compatible) and NinjaTrader® versions can be downloaded from this website upon receipt of payment. MultiCharts® and MetaStock® users should get in touch with us via our Contact page.

Upon completion of your purchase of the plugin, you will be directed to an encrypted page where you can download a Zip file containing the Weis Wave Plugin files, installation instructions, and an explanation of the wave and volume settings. You will be required to authenticate your software upon installation.

All buyers of the plugin are given a free copy of the Weis Wave Training Webinar conducted by David Weis on August 17, 2011. This two-hour presentation offers the most comprehensive explanation of the Weis Wave Plugin to date. Numerous chart examples are explained demonstrating the most important trade setups.

This professionally produced 4-hour video was filmed in 2007 at one of Dr. Alex Elder's™ traders'™ camps held in the Dominican Republic. Trend reversals refer to springs and upthrusts. Whenever Weis speaks about trading and chart reading, he begins with the words "You can make a living trading springs and upthrusts." Trading these setups represents the essence of the Wyckoff method. It involves establishing trades at the danger point where the risk is least and profit potential the greatest. The video contains detailed studies of these two setups on both stock and futures charts across all time periods; another section deals with the areas on a chart where the highest frequency of trades occur. This video has been highly praised and most buyers regularly re-play it over and over for its valuable information.

In a two-hour webinar, David Weis demonstrates how to use the Weis Wave Plugin to predict movement in the stock market. Working from Wyckoff basics, Weis walks through how to read the charts prepared by the Weis Wave to judge short and long term activity. This webinar is included with every purchase of the Weis Wave Plugin. A stand alone copy is \$199.

If you like drawing lines on charts you'll find a soul mate in David H. Weis, author of Trades About to Happen: A Modern Adaptation of the Wyckoff Method (Wiley, 2013). As he writes, "I cannot stress enough the importance of drawing lines all over your charts. They define the angle of advance or decline within a price trend, alert one to when a market has reached an overbought or oversold point within a trend, frame trading ranges, depict prices coiling to a point of equilibrium (apex), and help forecast where to expect support or resistance on corrections." (p. 27)

In Trades About to Happen Weis, like Wyckoff, touts skill in tape reading as the key to trading profitability. His charts include only price and volume; with, of course, the mandatory lines (support and resistance levels, trend lines, and channels). Most of his charts, by the way, are bar charts, although in his analysis of Wyckoff's methodology he includes volume-figure charts and, later on, more traditional point-and-figure and renko charts.

To read the tape is to read a fascinating story, a story of supply and demand, of shifting sentiment. It is not simply to read a succession of letters (or bars), as some bastardized forms of tape reading

would have us believe. As Wyckoff himself wrote in *Studies in Tape Reading* (p. 95),
"Successful tape reading is a study of Force; it requires ability to judge which side has the greatest pulling power and one must have the courage to go with that side. There are critical points which occur in each swing, just as in the life of a business or individual. At these junctures it seems as though a feather's weight on either side would determine the immediate trend. Anyone who can spot these points has much to win and little to lose."

Weis explores key tape reading concepts such as springs, upthrusts, and absorption. In fact, he claims that "You can make a living by trading springs and upthrusts." For those not familiar with the terminology, a spring is "a washout (penetration) of a trading range or support level that fails to follow through and leads to an upward reversal." (p. 73) An upthrust is a failed upside breakout. Both the spring and the upthrust offer trading opportunities "at the danger point where the risk is the least" (p. 95), although Weis considers the upthrust a trickier trade. After all, many breakouts are spectacularly successful.

Trades About to Happen is a carefully crafted book with an abundance of detail. It's essentially a textbook (without all those annoying qualities of so many textbooks) for the would-be tape reader. Traders who are floundering in a sea of indicators would do well to learn some of the tales the tape tells. And learn to use their own judgment.