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Technical Analysis For Beginners by Korouh Ak

- Intro (1/8)
- Technical Analysis
 - The study of the market, primarily through the use of charts.
 - Used to come up w/ STRATEGIES to make money in the market
 - All information necessary is reflected in the price
 - Human psychology and emotions are the reasons the market has patterns you can utilize.
 - NOT Absolute
 - Technical analysis is ~~used~~ used to make predictions, not to be used as an absolute fact.
 - Even when done correctly, you're still just betting. just educatedly
 - Doesn't tell you
 - How to Protect Your Capital
 - How to size your position
 - How to manage risk
 - How to grow your trading portfolio
 - How to manage your emotions
 - What strategies work in which markets
 - When to stop using a trading system
 - How to Choose a trading style suited to your personality
 - No correct style, ~~no one~~ ~~the~~ ~~sure~~
 - Components of a Trading System
 - Psychology
 - Without the mental framework to execute your trades, even the best system in the world is useless

- Same / greed will destroy you
- Risk Management
 - All systems face losses, its how you manage them that will make or break your portfolio
 - most systems win 40-60% of the time and they make 40-60% in their trades
 - This leaves losing 40-60% of the time so its important to keep the losses small

- Entry

- The least important part of a trading system
- Identifying the right market conditions to enter a position
- If you get the general direction of price movement right and know how to place good stop loss you can make money.
- Technical analysis helps w/ better entries

- Exits

- Also could be improved w/ technical analysis
- Want to optimize so winners make more and losers lose less

- For more important than your entry

- Technical Analysis helps w/

- Developing a hypothesis for entry and exit strategies
- Helps w/ confidence which leads to better trading psychology

- THE GOAL IS TO DEVELOP A CONSISTENT AND PERSONAL FRAMEWORK FOR ANALYSING THE MARKET

- Analysis Framework.

- The set of rules and guidelines which you consistently adhere to when analysing the markets

- Essential for analysis to have any meaning whatsoever

- ~~Key~~ Korovsk AK Framework

- Support and resistance

- Moving averages

- Secondary tools:

- Fibonacci retracements and extensions

- Candlestick patterns

- RSI

- Volume

- Open interest

- YOU WANT TO USE THE FRAMEWORK THAT WORKS BEST FOR YOU, CONSISTENTLY

- Consistency in Trading

- If you're not consistent, your trading is gambling

- Take what works, throw away what doesn't

- Understand what you're applying so you can be confident in it. Believe in it.

- Can't take what works / throw away what doesn't if you don't understand it.

- Trading View Tutorial

- Take