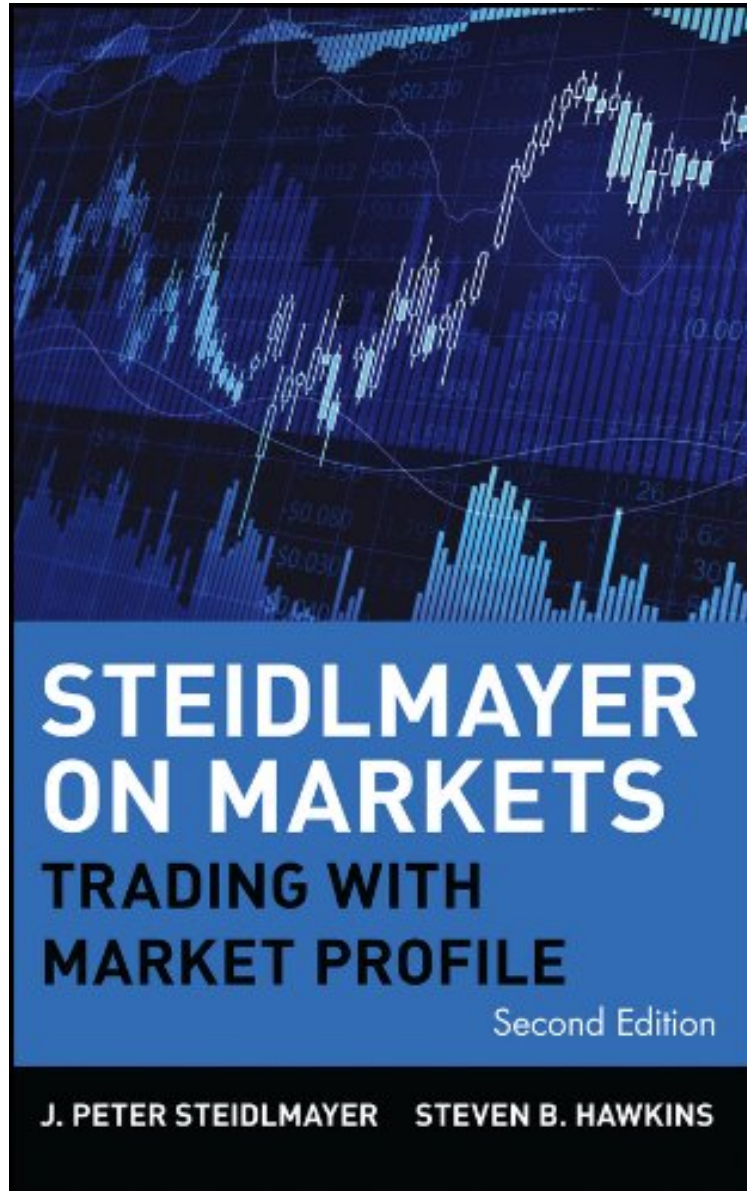


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## Steidlmayer on Markets: Trading with Market Profile (Wiley Trading)

*J. Peter Steidlmayer, Steven B. Hawkins*

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**J. Peter Steidlmayer, Steven B. Hawkins : Steidlmayer on Markets: Trading with Market Profile (Wiley Trading)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Steidlmayer on Markets: Trading with Market Profile (Wiley Trading):

0 of 0 people found the following review helpful. Five StarsBy Peter Karaverdiangreat book1 of 1 people found the

following review helpful. It has given me a great insight to the market

By Terry Novella This is the first book I read after I commenced, or attempted to trade, naturally with loss and no success. It has given me a great insight to the market. I build my own Market Profile on a spread sheet and continue to do so. The market shows no sympathy to any trader. I am on a big learning curve that will probably last for years.

17 of 18 people found the following review helpful. great ideas with only fair explanations

By Customer The book is in two parts. In the first part, Steidlmayer gives some personal background and tells about how he developed the Market Profile(TM) method as well as gives some insights into why it works based on his experience. He describes points about using his methods before we really know much about what they even are. The concepts are not the usual technical analysis kinds of things. These are new (since about 1981) ways of looking at markets that are based the underlying process viewed with the help of some elementary statistical ideas. The primary concepts involve looking at the time the market spends at a price to determine value. Value is different from price. (Time seems to be a surrogate for volume but volume information was not available generally back when the methods were developed.)

In the second part of the book, Steve Hawkins attempts to explain more systematically the concepts of market profile. Some of the terminology is reasonably well explained, but the synthesis of the concepts seems to be lacking. I was not satisfied with the explanations. I felt I had to take his clues and figure out the ideas myself. I frequently found myself rereading passages two or three times to make sure I caught the ideas which were opaquely explained. I hope this is not the best explanation of Market Profile (it is the first book I have read on the topic, but I like it very well). Finally, the last chapter is pure unadulterated and unapologetic promotion of their products. I do not know anything about these, but I think I prefer CQG's graphics to their CapFlow graphics. I would give this book five stars for originality, but only three, or maybe four stars, for clarity of explanation.

Proven techniques for market profile users at any level

A "market profile" presents a number of basic elements from the market in an easily understood graphic format that, when analyzed properly, can yield profitable intraday and swing trades that traditional indicators do not reveal. Steidlmayer on Markets shows readers how to find these opportunities using the innovative techniques developed by the author during his many years of trading the market. This fully updated Second Edition covers innovations in both technology and technique-and broadens the scope of "market profile" to include stocks.

J. Peter Steidlmayer (Chicago, IL) joined the Chicago Board of Trade in 1963 and has been an independent trader ever since. Steidlmayer served on the Board of Directors of the Board of Trade in 1981-1983. While a director, he was responsible for initiating Market Profile and the Liquidity Data Bank. Steve Hawkins (Chicago, IL) has experience in trading in both stocks and commodities. Over the past seven years, Hawkins has educated traders across the globe. He has also collaborated on the writing of books on trading and written articles for industry trade publications. He is a graduate of the University of Illinois with a degree in economics. New technology and the advent of around the clock trading have opened the floodgates to both foreign and domestic markets. Traders need the wisdom of industry veterans and the vision of innovators in today's volatile financial marketplace. The Wiley Trading series features books by traders who have survived the market's ever changing temperament and have prospered-some by reinventing systems, others by getting back to basics. Whether a novice trader, professional or somewhere in-between, these books will provide the advice and strategies needed to prosper today and well into the future.

From the Inside Flap

Market Profile is a form of technical analysis that was jointly developed by renowned trader and author J. Peter Steidlmayer and the Chicago Board of Trade. Over the years, this unique tool has helped traders gain an unparalleled understanding of the markets, as well as find profitable trading opportunities within them. Simple in concept, yet complex in detail, Market Profile organizes a number of market elements into a rapidly understood graphic form; revealing trading opportunities other methodologies miss. In the first edition of this classic guide to Market Profile, Steidlmayer introduced traders to this revolutionary new way of reading and trading the markets. Now Steven Hawkins returns to update and revise Steidlmayer's concept of Market Profile within the context of today's fast-paced markets. Steidlmayer on Markets: Trading with Market Profile, Second Edition lays the foundation for understanding and implementing the Market Profile methodology by providing background information based on Steidlmayer's experiences as a commodities trader, and showing how he developed his ideas and learned to apply them successfully within the markets. Hawkins moves on to fully discuss this groundbreaking approach to trading the stock, options, and futures markets. In-depth insights and expert advice will teach you: How to make sound trading decisions using the Market Profile and Liquidity Data Bank approach The newest methods in volume analysis, including On Floor Information (OFI) and Volume @ Time How to recognize the "Steidlmayer distribution"; a trading concept that serves as the basic building block from which all market activity develops How to formulate a game plan and fine-tune your strategy And much more Fully updated and completely revised to reflect today's ever-changing economic environment, the new edition of Steidlmayer on Markets combines practical guidelines for learning how to read and use the markets with the underlying principles of how markets work. Filled with helpful tables and charts, and timely new chapters, this book is the most comprehensive guide to trading with Market Profile.

From the Back

CoverSTEIDLMA YER on MARKETS Trading with Market Profile second edition "Anyone serious about market profile should read Steidlmayer on Markets, Second Edition. Pete and Steve have done their most advanced work yet to create an objective perspective from which to manage risk." mdash;John Helmers Senior Portfolio Manager, Tudor Investment Corp. "I recall Pete Steidlmayer's pioneering work with the futures markets in the 1980s, in particular his discovery of 'the natural organization of the market' in accordance with the price/time relationship: Price + Time = Value. In this important new work, Pete takes us on a journey from his childhood discovery of the key concepts of order and personal control, to his early days developing Market Profile at the CBOT, to his up-to-the-minute ideas on trading, technology, and the future. And as a stock trader I found the concrete examples of Market Profile applications to individual stocks to be particularly gratifying." mdash;Bernie Schaeffer Chairman and Chief Executive Officer, Schaeffer's Investment Research, Inc. "Steidlmayer and Hawkins capitalize on past successes while taking a useful tool one step further, and have filled a tall order. In the crowded arena of books on trading, they offer insight and unique trading tools the professional trader can incorporate into their trading program. This book offers insightful technical tools that add real value." mdash;Matthew Chamberlin Senior Trader, SAC Capital Management, LLC "I have been using Market Profile extensively for fifteen years. Pete and Steve are visionaries in their field. Timeless organization of market data allows Market Profile to be applicable to all markets in any type of trading environment. With this blueprint, trading becomes more objective and consistently successful results can be obtained. Steidlmayer on Markets is a must-read for any trader looking to achieve long-term success." mdash;William Griffo Director, UBS Warburg

About the AuthorJ. PETER STEIDLMA YER joined the Chicago Board of Trade in 1963, and has been an independent trader ever since. Mr. Steidlmayer served on the Board of Directors for the Board of Trade from 1981 to 1983. While a director, he was responsible for initiating Market Profile and the Liquidity Data Bank, which were revolutionary concepts in data arrangement and trading information. He has communicated his highly successful trading ideas to traders all over the world through his books and courses. He has dedicated the last ten years to developing software to improve the performance of traders and refining his market theory. STEVEN B. HAWKINS has been involved in the markets throughout his professional career. He has acted as an institutional broker and analyst to some of the largest investment banks and trading houses in the world. His trading experience entails proprietary trading in stocks and commodities. Over the past ten years, Mr. Hawkins has instructed traders in the United States, Europe, Australia, Canada, Singapore, and Hong Kong. He has also collaborated on the writing of trading books and has written articles for industry trade publications. Hawkins graduated from the University of Illinois with a degree in economics.