

# Point and Figure Charting: The Essential Application for Forecasting and Tracking Market Prices

By Thomas J. Dorsey

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**An up-to-date look at point and figure charting from one of the foremost authorities in the field**

If you're looking for an investment approach that has stood the test of time—during both bull and bear markets—and is easy enough to learn, whether you're an expert or aspiring investor, then *Point and Figure Charting, Fourth Edition* is the book for you. Filled with in-depth insights and expert advice, this practical guide will help you grow your assets in any market.

In this reliable resource, the world's top point and figure charting expert, Tom Dorsey returns to explain how traders and investors alike can use this classic technique—borne out of the irrefutable laws of supply and demand—to identify and capitalize on market trends.

- Describes, step-by-step, how to create, maintain, and interpret your own point and figure charts with regard to markets, sectors, and individual securities
- Explains how to use other indicators, including moving averages, advance-decline lines, and relative strength to augment point and figure analysis
- Reveals how to use this approach to track and forecast market prices and develop an overall investment strategy
- Skillfully explains how to use point and figure analysis to evaluate the strength of international markets and rotate exposure from country to country

Today's investment arena is filled with a variety of strategies that never seem to deliver on what they promise. But there is one approach to investment analysis that has proven itself in all types of markets, and it's found right here in *Point and Figure Charting, Fourth Edition*.

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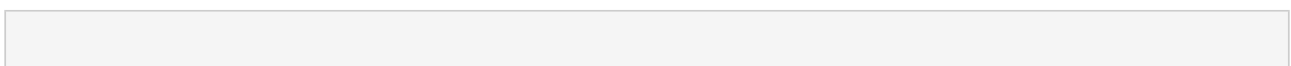
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### Editorial Review

From the Inside Flap

The Point and Figure method of investment analysis is not new by any stretch of the imagination. While little has changed in terms of its basic principles over the years, there are new and interesting ways of implementing this proven method—especially with the help of today's rapidly evolving computing technology.

Nobody understands this better than top Point and Figure Charting expert Tom Dorsey. Now, in the fourth edition of *Point and Figure Charting*, he returns to explain how traders and investors alike can use this classic technique—borne out of the irrefutable law of supply and demand—to identify and capitalize on market trends.

Within these pages, Dorsey offers valuable insights on establishing an "operating system" mindset—a belief in your method of analysis that you understand and embrace wholeheartedly—using the Point and Figure method. This will help carry you through your investment endeavors. Along the way, he provides step-by-step guidance on how to create, maintain, and interpret your own Point and Figure charts with regard to markets, sectors, and individual securities. He also explains how to use these findings to effectively track and forecast market prices and develop an overall investment strategy.

Divided into three comprehensive parts, *Point and Figure Charting, Fourth Edition* provides you with the insights to excel in many different markets, and under various conditions. Through a thorough discussion of everything from recognizing reliable chart patterns and the adaptability of Relative Strength (RS) to primary/secondary market indicators and using options as a risk management tool, this practical guide will allow you to make more of your time in today's markets by answering such important questions as: Is the market in a mode to support higher prices? Did you search the right sector? Which asset classes are in favor? And what countries are the best places to invest?

This book also comes with a companion website. It brings the concepts covered to life with additional examples and discussions, as well as exercises and tests to refine your skills. In using this interactive resource, you will have an important technical analysis tool to enhance your investments and portfolio performance.

Many people have forgotten or ignored the fact that having a logical, organized, well-founded method of investing in the markets is the only way to achieve success. So if you're looking for an investment approach that has stood the test of time—during both bull and bear markets—and is easy enough to learn, whether you're eighteen or eighty, then *Point and Figure Charting, Fourth Edition* is the book for you.

From the Back Cover

Praise for *Point and Figure Charting*

"I have spent five decades in the financial services industry, and it is a hard thing to navigate the markets; but Tom's Point and Figure method is the most straightforward, logical way that I've seen of analyzing the markets. He has expanded my understanding of the stock market and the way I look at my investments."

—**Hugh L. McColl Jr.**, retired CEO, Bank of America

"Everyone who's involved in financial markets must understand Point and Figure charting in order to get the full picture, whatever your view of technical analysis."

—**Jim Rogers**, author of *Hot Commodities* and *Investment Biker*

"Tom Dorsey's industry-leading technical research has survived the test of time and continues to adapt to the new and ever-changing world of the investment advisor. I have counted Tom as a friend and business partner for the last two decades, and continue to learn at the feet of the master. Once again, Tom is equipping the advisor, through this book, with the armor needed to both defend a client's assets and outperform when the markets look impossible."

—**Ben Fulton**, President and CEO, Elkhorn Investments

"The key to successful investing is to adhere to a disciplined, time-proven method for entering and exiting a stock, a sector, or the market as a whole. *Point and Figure Charting* provides that discipline and there is no better champion than Tom Dorsey. In clear concise language, Tom has, once again, explained the dispassionate barometer that can give every investor the confidence to know when to buy and when to sell."

—**Joshua B. Parker**, President, Gargoyle Investment Advisor LLC

"The three cornerstones of our high-net-worth/ultra-high-net-worth financial advisory practice are macro, fundamental, and technical analyses. When it comes to technical analysis, we use Dorsey, Wright & Associates daily to monitor both portfolios and dynamic changes in asset classes and make decisions based on the data and trends we see. We think in this post—global financial crisis world that the Point and Figure methodology is extremely important in navigating markets."

—**Stephanie Twomey**, Director, Twomey, Zell & Gibbons Group, Morgan Stanley Private Wealth Management; *Barron's* Top 100 Women Financial Advisors

## About the Author

**THOMAS J. DORSEY** is cofounder and President of Dorsey, Wright & Associates, LLC, a registered investment advisory firm that specializes in research and investable products based on the Point and Figure method of technical analysis. Formerly a senior vice president and director of Options Strategies with Wheat First Securities, and a stockbroker with Merrill Lynch, Dorsey has become the industry's foremost expert in Point and Figure Charting and teaches this method worldwide. He has appeared on mainstream financial media including Fox News's *Cavuto on Business* and received the Distinguished Speaker Award from the Wharton School of Finance Securities Industry Association. Mr. Dorsey is also the author of three previous editions of *Point and Figure Charting* and *Commodity Strategies: High-Profit Techniques for Investors and Traders*, all published by Wiley.

**SARA GIEGERICH** is Corporate Counsel to Dorsey, Wright & Associates. Ms. Giegerich began her current role in September of 2011; however, she has been with Dorsey Wright for nearly a decade, having started as an intern in high school. She worked for the company throughout her education at the University of Virginia and the University of Georgia School of Law. Ms. Giegerich was instrumental as an analyst, project manager, and editor for every facet of the fourth edition of *Point and Figure Charting*.

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**Adam Schneider:**

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