Learn trading from scratch.
for extreme beginners.

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Chart Plotting method- Candlesticks.

Technical analysis starts and ends with Candlesticks. They are the building blocks of TA. There are many forms of graphs like bars, Heikin Ashi, Renko, Point and Figure, but for me, Candlesticks has worked the best.

You can find a link to a very basic introduction to Candlesticks here.

https://school.stockcharts.com/doku.php?id=chart_analysis:introduction_to_candlesticks

Start with mastering Doji (there are about 8 types of Doji)

Engulfing patterns, Hammer, Marubozu, Shooting star, hanging man, tweezers.

Best book that I recommend for leading Candlesticks is encyclopedia by Thomas Bulkowski.

Don't read it in one go. Study it slowly.

Lines

There are 3 types of support and resistances.

1. Demand and supply zones.

2. Trend lines.

3. Horizontal lines.

Demand and supply zone is the area where the liquidity is formed. Here is a tutorial on how to use Candlesticks are a method to find demand and supply. I will be posting more tutorial on the same.

https://twitter.com/EmperorBTC/status/1256701605925187584?s=20

Trend lines are non-horizontal support and resistance lines. They are useful for day trading and giving powerful entries. You can find a brief introduction about it here.

https://www.learn-stock-options-trading.com/trendlines.html

I will be posting a detailed tutorial on trend-lines very soon.

Horizontal lines are one of the most important levels, on all time frames. I've already done a tutorial on them. PDF link https://twitter.com/EmperorBTC/status/1257740801158688769?s=20

If need be, you can refer Technical Analysis and Stock Market Profits by Richard Schabacker as reference for support and resistance

Moving averages. There are 2 mostly used moving averages. Simple moving average or exponential moving average. There are many traders who claim to have invented a secret moving average strategy. I don't think moving averages can work as a buy/Sell indicator. Rather, they help us recognize a trend. **Don't EVER make buying or selling decision based on moving averages strategy**. Eg triple MA crossover strategy or 8,13,21,55 crossover strategy. They don't work in the long run.

Use them as a trend indicator and for confirmations. You can use the moving average feature on trading view and see how they work as support and resistance. There are many built in indicator like the 3SMA indicator to work around with.

Chart patterns. The best book for studying chart pattern is the encyclopedia by Thomas Bulkowski.

However, John Murphy had also discussed it in brief in his book.

I have done a tutorial on the most common chart pattern head and shoulders here.

https://twitter.com/EmperorBTC/status/1260282162403635200

You should start with studying triangles, flags, pennants, cup and handles, Adam and eve and master them.

Few tools to add to your support and resistance arsenal are **Fibonacci retracements, channels and consolidation zones**. *Use these to find support and resistance and not as an independent tool themselves.*

You can enhance your support and resistance zones using **Ichimoku clouds**. A bit convoluted for beginners but is a good tool. I will be providing my Bitcoin settings for Ichimoku in future.

The above topics are more than enough to get you started.

There are advanced took that I used, like Open interest, Volume profile, funding rates, However, I suggest mastering the above topics and only then move to such topics.

Take it slow, build a strong foundation.

Here is my recommended reading list.

https://twitter.com/EmperorBTC/status/1257018899897425926?s=20

Do let me know if you have trouble finding these books.

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