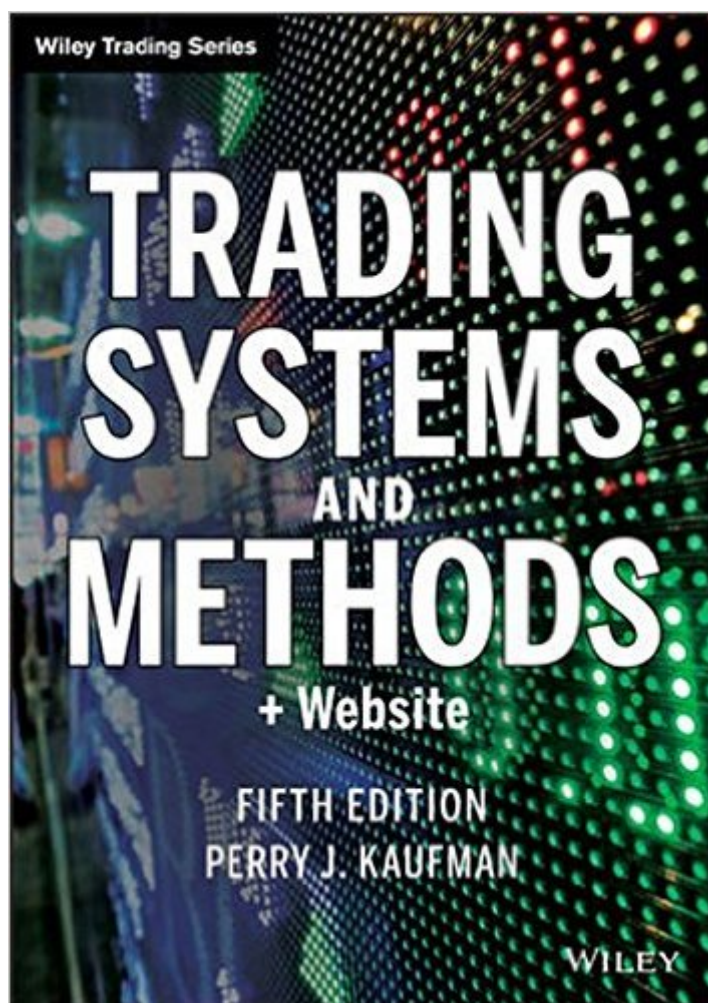


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Trading Systems And Methods + Website (5th Edition) Wiley Trading



Synopsis

The ultimate guide to trading systems, fully revised and updated For nearly thirty years, professional and individual traders have turned to *Trading Systems and Methods* for detailed information on indicators, programs, algorithms, and systems, and now this fully revised Fifth Edition updates coverage for today's markets. The definitive reference on trading systems, the book explains the tools and techniques of successful trading to help traders develop a program that meets their own unique needs. Presenting an analytical framework for comparing systematic methods and techniques, this new edition offers expanded coverage in nearly all areas, including trends, momentum, arbitrage, integration of fundamental statistics, and risk management. Comprehensive and in-depth, the book describes each technique and how it can be used to a trader's advantage, and shows similarities and variations that may serve as valuable alternatives. The book also walks readers through basic mathematical and statistical concepts of trading system design and methodology, such as how much data to use, how to create an index, risk measurements, and more. Packed with examples, this thoroughly revised and updated Fifth Edition covers more systems, more methods, and more risk analysis techniques than ever before. The ultimate guide to trading system design and methods, newly revised Includes expanded coverage of trading techniques, arbitrage, statistical tools, and risk management models Written by acclaimed expert Perry J. Kaufman Features spreadsheets and TradeStation programs for a more extensive and interactive learning experience Provides readers with access to a companion website loaded with supplemental materials Written by a global leader in the trading field, *Trading Systems and Methods*, Fifth Edition is the essential reference to trading system design and methods updated for a post-crisis trading environment.

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Customer Reviews

I read every version of this book. It is my reference book of choice a large majority of the time. So I rushed out to get this one as soon as i heard it was available. There's a lot of new content in here as well as updates to previous examples given. But on the website if your actually using that to reconstruct the examples your going to run into problems. I have been talked with Wiley and have identified at least 7 missing, or incorrect files in the downloads. I have yet to see much of an update on that front. They told me they have to talk to the editor. I think having the website material and being able to work with the programs yourself is crucial aspect for this book. It loses a lot of that with broken or missing files. I would give this 5 stars but the missing files really bring it down for me.

My bookshelf now has about 50 books on options, daytrading, TA, bonds, futures, fundamental analysis, and the psychology of trading. This book is one of the best on TA. Though I do not have Tradestation this book should come with the program. Many of the trading systems that it talks about are laid out in easy language (the way to input into Tradestation). Since I use WOW it would be nice if it laid out the programming for WOW so that I did not have to translate it. But now Omega owns WOW so let's hope the best of each come out of the merger and not the worst (like easy language).For TA it is up there with Murphy's and Schwager's and perhaps goes a bit beyond in how to take the indicators and put them together into a system. Also it explains many of the systems that various market Gurus expound. Where most of the books on the market try to explain it all like beginning addition and subtraction this book is many steps beyond the first grade and does take some serious study, which I appreciate.In short, if you are interested in TA and how it combines to form a system of trading this book will be worth you money.

Thank you all for your very kind comments. I want to mention that some of the earlier comments noted that some spreadsheets were missing from the website as well as pointing out some typos. We have corrected everything to date and have improved the process of updating new spreadsheets to the website. When the process seems too slow we try to send any requests directly to the reader. I hope you will all continue to send comments to me at perry@perrykaufman.com.
Thank you again!

This is not so much an encyclopedia as it is a fairly complete compendium of various trading tools and strategies. Almost all such research focuses on the futures markets; the closest these get to the stock market is the S&P 500 index. This is true of technical analysis in general, so if you're interested in the stock market you will generally have to extrapolate. Kaufman is a pretty able and knowledgeable reporter on the research results of others, but I have to say that in places the transcriptions are confusing, unclear and ambiguous. Even though the book is nearly 700 pages long, some of the coverage is too sparse -- while in other areas it seems too wordy. This 3rd edition could benefit from a start-to-finish re-organization/re-write, as some ideas are explained multiple times in various places and other ideas which are introduced early and deemed important are then ignored throughout the rest of the book. I'm thinking primarily of the basics of statistics and tests for significance; much of what might work at times is superfluous. My impression is that while Kaufman is very experienced in the markets and with trading systems in general, that he's a dilettante so far as really rigorous mathematics is concerned. Pick and choose among the many clever ideas here carefully. 3 1/2 stars.

Don't get me wrong, the author doesn't seem stupid - he developed his own adaptive trend following method. But he has completely no idea how the market works and what can possibly work in the market. This book is a compilation of many technical trading methods, but most of them are stale and some ridiculously insane. Page 376-377 he has a chart and program to compute the moon's phase, because we should buy at full moon and sell at new moon? The selling point of the book is it contains some source code, but most of them are naive. Page 640 betrayed that the author only wrote the programs over twenty years ago when there was no graphics output. In regression he had to use many "*"s to draw the line. And why would any reader need the Fortran source code in the appendix to do regression? Remind you that those ten pages would cost you a buck. In short, the book has no value for professionals. For individual investors, be aware - the book could actually be harmful because it gives you false confidence. In the investment world half bottle may be worse than you know you have nothing in the bottle.

There was plenty to learn in this book and overall it offers much reasonable advice. However, it also packs a large portion of bizarre and obviously silly content, such as the phase-of-the-moon and the "Jupiter-Saturn cycle" trading systems mentioned in other reviews. Still, I find even this bit useful as a reminder of the danger of being lured in by a trading system based on numerology instead of relevant data. It's nice to remember that the reason analysts compute the 14-day and 28-day

moving averages are because these are half and a full moon's cycle, respectively. Of course, these became popular even though they refer to trading days instead of Earth days (what? doesn't the moon phase stop progressing over the weekend too??) My other complaint is the use of proprietary "Easy Language" code samples; this would be fine if it included an appendix on Easy Language syntax, but this is conspicuously missing... and would have been more useful than the section of the book titled "Financial Astrology" or the appendix on constructing a pentagon with straightedge and compass (I'm not kidding). Surprisingly, I did find the discussion of solar eclipses informative from an astronomy viewpoint. Overall, even with the negatives, I enjoyed the other reference material.... just figure out which chapters to tear out of the book before reading.

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