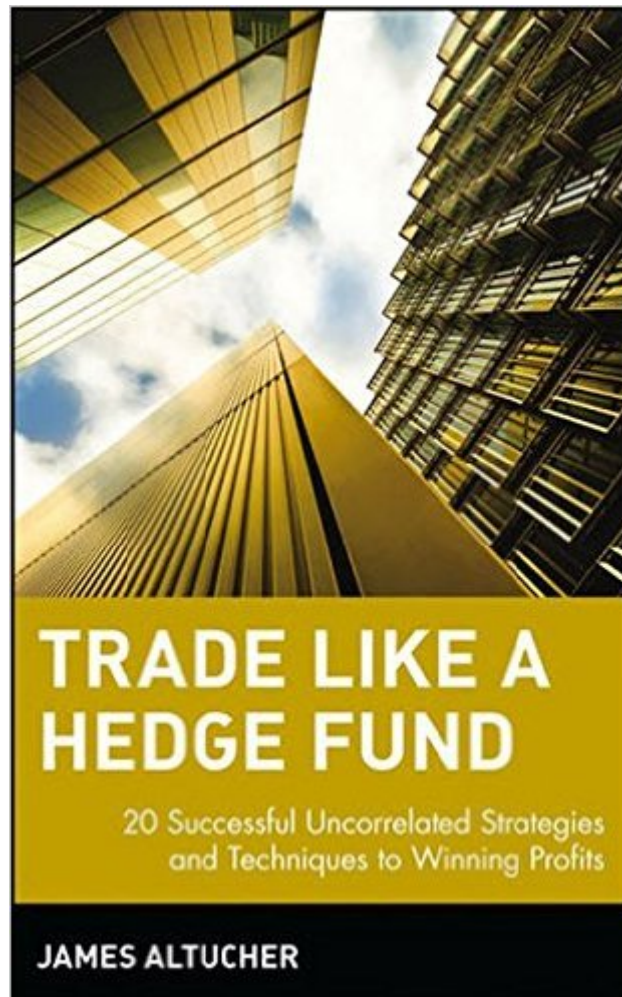


The book was found

Trade Like A Hedge Fund: 20 Successful Uncorrelated Strategies And Techniques To Winning Profits



Synopsis

Learn the successful strategies behind hedge fund investing Hedge funds and hedge fund trading strategies have long been popular in the financial community because of their flexibility, aggressiveness, and creativity. Trade Like a Hedge Fund capitalizes on this phenomenon and builds on it by bringing fresh and practical ideas to the trading table. This book shares 20 uncorrelated trading strategies and techniques that will enable readers to trade and invest like never before. With detailed examples and up-to-the-minute trading advice, Trade Like a Hedge Fund is a unique book that will help readers increase the value of their portfolios, while decreasing risk. James Altucher (New York, NY) is a partner at Subway Capital, a hedge fund focused on special arbitrage situations, and short-term statistically based strategies. Previously, he was a partner with technology venture capital firm 212 Ventures and was CEO and founder of Vaultus, a wireless and software company.

Book Information

Hardcover: 224 pages

Publisher: Wiley; 1 edition (March 8, 2004)

Language: English

ISBN-10: 0471484857

ISBN-13: 978-0471484851

Product Dimensions: 6.3 x 1 x 9.1 inches

Shipping Weight: 14.4 ounces (View shipping rates and policies)

Average Customer Review: 3.3 out of 5 stars Â Â See all reviewsÂ (39 customer reviews)

Best Sellers Rank: #521,503 in Books (See Top 100 in Books) #96 inÂ Books > Business & Money > Investing > Mutual Funds #2981 inÂ Books > Business & Money > Accounting #3045 inÂ Books > Business & Money > Finance

Customer Reviews

James Altucher is a professional money manager and a contributor to TheStreet.com who has assembled a collection of "20 successful uncorrelated strategies and techniques" for trading the markets. His first book effort is one of the most practical trading guides I have encountered. What sets "Trade Like a Hedge Fund" apart is that we don't have to take the author's word that these strategies are successful. Included in every chapter are the specific rules for each strategy and the tested trading results over the recent past. I particularly like the fact that he has tested the results across broad market indices and individual equities. For example, Altucher creates his own version

of the famous "Turtle" trend- following system and tests it on the S&P 500 Index, the NASDAQ 100 stocks, and a basket of uncorrelated stocks. This very much helps display the robustness of the underlying trading concept. Among the specific strategies disclosed and tested are a unique method for trading the spread between S&P and NASDAQ stocks; an intraday method for trading the Cumulative NYSE TICK; a short-term trading system that makes use of Bollinger Bands; a technique for allocating money to bonds; and a straightforward method for arbitraging preferred and common stock of companies. Where I think this book is strongest is in illustrating how a professional hedge fund manager thinks about the markets. Many of the strategies are designed to take advantage of extremes in the market, where inefficiencies are most likely to be present due to traders' panic and overconfidence. Altucher's creativity in searching for these inefficiencies stimulates the reader to engage in a similar search.

On its surface this is a book about 20 specific trading systems. But if that is all you get from it, you probably missed the big picture I believe the author was trying to convey. Like every book, there is good and bad. My review will be in the same order. In fact there are variations on most of the systems presented. I found some of the variations/systems to be interesting. I will be trading my own variations of his variations with my own money. Frankly I would not feel comfortable trading some of the systems presented and I will not. But those are my preferences and need not be yours. I am sure there is at least one system in the book that would suit your style. Given the potential profits the cost of the book is trivial. Blindly following a system might make you money for the short to medium term. However the real strength I found in the book was to spur my imagination to modify his systems to suit myself, thereby turning them into my systems. Since they are now "mine", I am free to change them as conditions change going forward. Now the downsides. First there is little in the book on money management. In some of his examples he uses 100% equity to put positions on. I doubt anyone in their right mind would ever consider doing this. Continuing on the first downside there is little risk management expressed. For at least one of the strategies, you stay in until you make a profit or you eat your losses after 20 days. Staying in any position for 20 days should have you in a profit at some point, no matter why you entered it (making me wonder just how good the system is). But if the market never moved to your number in that time, it is likely you have lost quite a bit of money along the way.

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