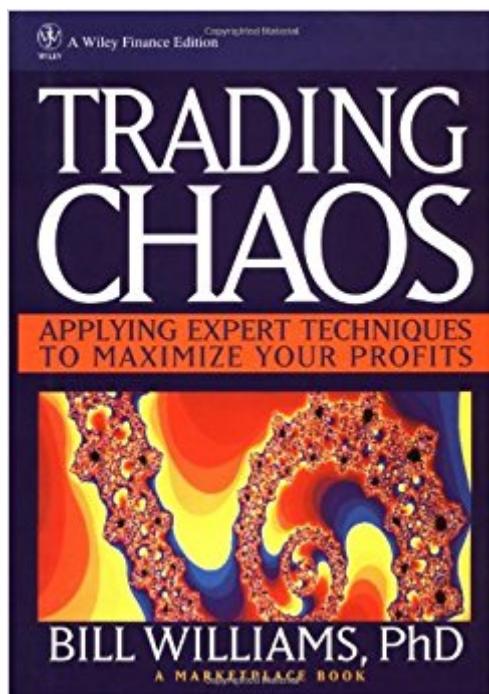


The book was found

Trading Chaos: Applying Expert Techniques To Maximize Your Profits (A Marketplace Book)



Synopsis

A practical guide for making sense of chaos theory and applying it to today's financial markets. Enables traders and analysts to uncover hidden determinism in seemingly random market events and make accurate investment decisions with high probabilities for profit.

Book Information

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Customer Reviews

This is a good book which makes you rethink about your current trading system if you are still using RSI, moving averages or market profile. But this is not too much about "Chaos". The author spent tremendous amount of time explaining why the technical indicators used nowadays are useless. He also quoted a very good example classifying the errors that typical traders usually commit : the swinging bell theory -- We cut losses and later found our original prediction being correct. Then we try to "solve the problem" by allowing a larger cut-loss. However, next time when we make a large loss by using the larger cut-loss, we again try to "solve the problem" by reducing the allowed cut-loss again. This pattern is recurring and just like a swinging bell. The writer did a very good job explaining the drawbacks of technical indicators nowadays and why traders lose. After reading the first half of the book, I was almost persuaded not to use any technical indicators with linear parameters again. Yet, disappointingly, the author goes on to advertise his first and ever introduced indicator: Market Facilitation Index (MFI), together with other LINEAR-PARAMETIZED indicators. He claimed that the first stage of trading should use these indicators and should target at break-even. Since it is highly recommended by the author and is claimed to be able to win

consistently, I have spent 8 hours programming his trading system in my computer, and tested with 2 years Hong Kong Hang Seng Index Futures trading data. Guess the results? The max. gain approximates the max. loss! Well, at least it proves that writer is right -- the target of this stage is break-even ONLY! Yet it makes no difference between other technical indicators. This is a disappointing section of the book.

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