



Trend Following: How Great Traders Make Millions in Up or Down Markets (Financial Times Prentice Hall Books)

Michael W. Covel

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How did trader, John W. Henry, start out as a farmer and end up a billionaire and owner of, first the Florida Marlins and now, the Boston Red Sox? How do traders like Bill Dunn, Ed Seykota and Keith Campbell continually pull profits in the hundreds of millions from both bull and bear markets? The answer is that they are trend followers. Trend following is the only strategy to consistently make money in the markets. Leading expert Michael Covel reveals the underground network of these little-known traders and hedge fund managers who have practiced trend following for years. He pulls back the veil on their strategies by introducing the basic concepts/techniques of trend following such as why the market price contains all the information a trader needs. Covel rigorously reviews and analyzes years of detailed performance data to prove without question that trend following works. He breaks down trend following strategies including how to make volatility work; how to control risk; and how to make successful trading decisions "from the gut." Covel shows why trend following is ideal for individual traders who self-manage their portfolios or for the individual investor searching for a new type of investment advisor. Along the way he debunks an immense amount of misinformation/failed advice from pros who ought to know better. This timely book capitalizes on today's massive move back into the markets and investors' renewed determination to find strategies that really work.

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