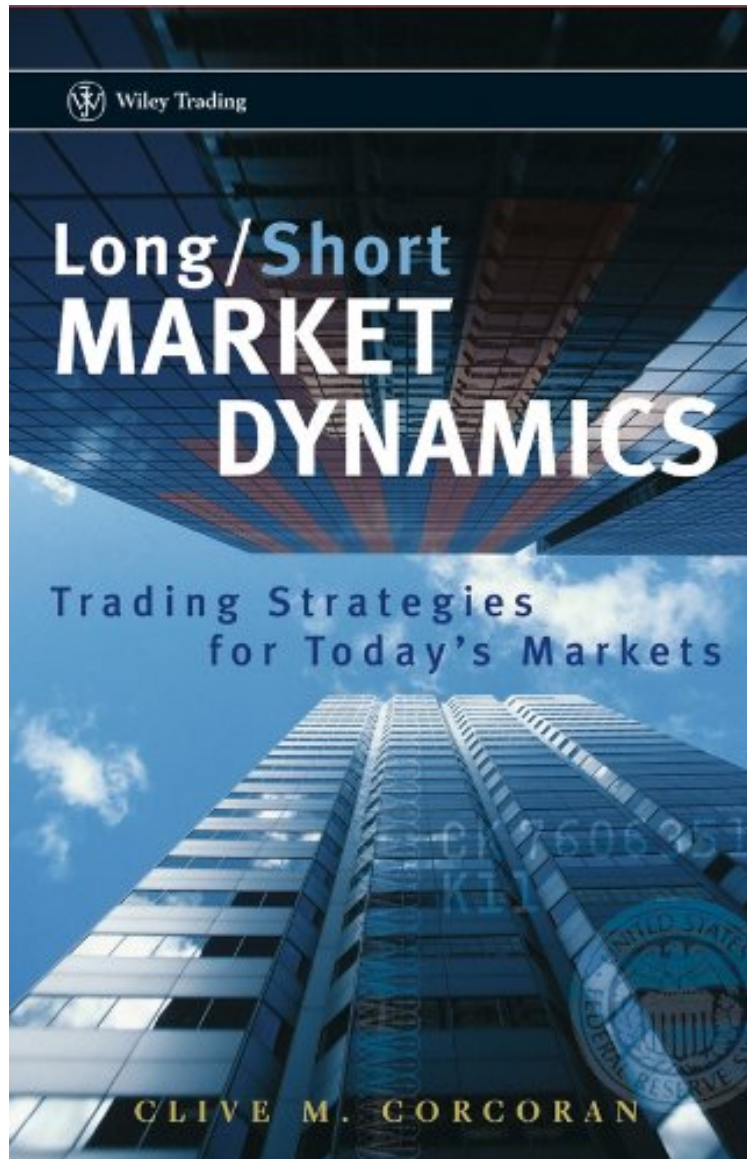


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## Long/Short Market Dynamics: Trading Strategies for Today's Markets (Wiley Trading)

*Clive M. Corcoran*

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**Clive M. Corcoran : Long/Short Market Dynamics: Trading Strategies for Today's Markets (Wiley Trading)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Long/Short Market Dynamics: Trading Strategies for Today's Markets (Wiley Trading):

11 of 12 people found the following review helpful. Provocative and unusualBy TheLyingThiefMost financial market books, especially those on TA, seem as though addressed to prospective targets: "Suckers, use my superdooper-

specialized proprietary method, trade a lot, get my newsletter, and open an account at my very own, highly recommended XYZ brokerage firm." They are, generally, composed of descriptions of too-well known indicators, replete with glowing, yet unsubstantiated, accounts of the profits the author has obtained by using them. Even the more serious attempts, like those of John Murphy, are merely encyclopedic gatherings of indicators, with little effort made to determine their objective utility or profitability; or, like Kaufman's, while addressing a more intelligent, educated technician, too compendious. Sadly, the better books present the reader with barely more than introductions to approaches that are mathematically and computationally more rigorous; and, while they may also indicate further directions of study, do little in the way of providing it. This book, I am happy to say, avoids all of these objections. The author discusses and describes a number of statistical methods, and develops them into tools with which to measure and identify market development and direction. And though his instruction is often brief, it is to the point. This adds a certain density to the presentation, but it IS presented. As an example, he uses a quantile segregation of price-data to reduce the adverse effects of noise in a moving average. He indicates in two sentences the formula to use in EXCEL to obtain it. Testing of these tools is, of course, the responsibility of the reader, but there is no arguing the fresh, original character of these methods, and the patience with which the author explains them. If nothing else, it stimulates the imagination. Wait, that is everything, isn't it? Very highly recommended. 1 of 1 people found the following review helpful. MehBy Simon First of all, the title of the book is extremely misleading. This is not a book about market neutral/pairs trading, contrarily to what I thought (to be fair, that's my mistake, I could have looked at the table of contents and purchased it too impulsively). A more appropriate title would be something like "Technical analysis for today's markets". In any case, I read the book, and while some of the sections gave me ideas for my own trading system (e.g. the comparative quantile analysis) and had sound reasoning -- other sections felt like I was reading an astrology book. Gartley patterns, Fibonacci ratios, what??! If you're going to advance such far-fetched ideas, you should probably provide some empirical evidence that it actually increases ROI or reduces risk, or something to that effect. Bottom-line: I did get some good stuff out of this book, but it did require reading through some painfully sketchy stuff. Additionally, this book wasn't at all what I was looking for (but that's partially my fault). 0 of 1 people found the following review helpful. Sorry but not worth reading By Jackal The book is a bit all over the place. Some technical analysis, some market basics, some finance theory. If that is what you are looking for this is your book. Also note the inexplicable title long/short, which strongly implies this book is about market neutral strategies (e.g. buy Facebook and sell Twitter short). The book is not at all about such trading strategies.

Hedge funds are now the largest volume players in the capital markets. They follow a wide assortment of strategies but their activities have replaced and overshadowed the traditional model of the long only portfolio manager. Many of the traditional technical indicators and commonly accepted trading strategies have become obsolete or ineffective. The focus throughout the book is to describe the principal innovations that have been made within the equity markets over the last several years and that have changed the ground rules for trading activities. By understanding these changes the active trader is far better equipped to profit in today's more complex and risky markets. Long/Short Market Dynamics includes: A completely new technique, Comparative Quantiles Analysis, for identifying market turning points is introduced. It is based on statistical techniques that can be used to recognize money flow and price/momentum divergences that can provide substantial profit opportunities. Power laws, regime shifts, self-organized criticality, phase transitions, network dynamics, econophysics, algorithmic trading and other ideas from the science of complexity are examined. All are described as concretely as possible and avoiding unnecessary mathematics and formalism. Alpha generation, portfolio construction, hedge ratios, and beta neutral portfolios are illustrated with case studies and worked examples. Episodes of financial contagion are illustrated with a proposed explanation of their origins within underlying market dynamics

From the Inside Flap Market forces in the 21st century have become more titanic, diverse, subtle and multi-faceted than ever. Clive Corcoran deftly explains the reasons behind the paradigm shift and offers an abundance of practical ways to combat and profit from it. I was late in submitting these comments because I kept getting sidetracked testing ideas inspired by the text! There's no need to fear that it's not your father's market anymore when you're armed with this kind of information." - Art Collins, professional trader, and author of Beating the Financial Futures Market "Corcoran's in-depth knowledge of financial markets underlies a talent to express technically advanced concepts in accessible, yet thorough terms. His book is very carefully researched and beautifully written." - Professor Carol Alexander, Chair of Risk Management and Director of Research, ISMA Centre, Business School, University of Reading "Clive Corcoran has written an excellent book, backed up by solid research and informative examples. This is one of most illuminating works on trading techniques written in recent years. His incisive commentary of automated trading algorithms alone is worth the cost of the text. This is a must read." - Alan Farley, Editor/Publisher, Hard Right Edge From the Back Cover Hedge funds are now the largest volume players in the capital markets. They follow a wide assortment of strategies but their activities have replaced and overshadowed the traditional model of the long only portfolio manager. Many of the traditional technical indicators and commonly accepted trading strategies have become

obsolete or ineffective. The focus throughout the book is to describe the principal innovations that have been made within the equity markets over the last several years and that have changed the ground rules for trading activities. By understanding these changes the active trader is far better equipped to profit in today's more complex and risky markets. Long/Short Market Dynamics includes: A completely new technique, Comparative Quantiles Analysis, for identifying market turning points is introduced. It is based on statistical techniques that can be used to recognize money flow and price/momentum divergences that can provide substantial profit opportunities. Power laws, regime shifts, self-organized criticality, phase transitions, network dynamics, econophysics, algorithmic trading and other ideas from the science of complexity are examined. All are described as concretely as possible and avoiding unnecessary mathematics and formalism. Alpha generation, portfolio construction, hedge ratios, and beta neutral portfolios are illustrated with case studies and worked examples. Episodes of financial contagion are illustrated with a proposed explanation of their origins within underlying market dynamics. About the Author Clive M. Corcoran has been an active trader for many years on both sides of the Atlantic. He is also a trading software developer and consultant and focuses on risk reduction and market neutral strategies for portfolio managers. He has been a university lecturer in Economics and Statistics, is an acknowledged communicator on the capital markets and has been a featured speaker at trading expos and workshops. Previously he worked in radio broadcasting and was the founder and CEO of a personal and business management company for entertainment professionals that operated in Los Angeles, London and Toronto. Corcoran's newsletter and daily market analysis are published at [www.tradewithform.com](http://www.tradewithform.com). He lives in Berkshire, England.