

1. Record Nr.	UNINA9910821018003321
Autore	Kaufman Perry J
Titolo	Alpha trading : profitable strategies that remove directional risk // Perry Kaufman
Pubbl/distr/stampa	Hoboken, NJ, : John Wiley & Sons, c2011
ISBN	9786613025982 9781118001226 1118001222 9781119198727 1119198720 9781283025980 1283025981 9781118001202 1118001206
Edizione	[1st ed.]
Descrizione fisica	1 online resource (322 p.)
Collana	Wiley trading series
Disciplina	332.64/52
Soggetti	Pairs trading Futures
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di contenuto	Alpha Trading; Contents; Preface; CHAPTER 1 Uncertainty; Impact on Trading; The Inevitable Price Shocks; Why So Much about Price Shocks?; Complexity and Contagion Risk; The Ugly Side; Taking Defensive Action; Accepting Performance for What It Is; CHAPTER 2 The Importance of Price Noise; Noise Explained; Different Markets; A Closer Look at Equity Index Markets; Importance of Noise; Determining the Strategy; Capitalizing on the Trend of Noise; CHAPTER 3 Pairs Trading: Understanding the Process; The Process; The Basics; Target Volatility; Home Builders; Using ETFs Portfolio of Home Builder PairsExecution and the Part-Time Trader; Stop-Losses; Trading Intraday; Key Points to Remember; CHAPTER 4 Pairs Trading Using Futures; Futures; Mechanics of a Pairs Trade in Futures; Inflation Scares; Trading Energy Pairs; Revisiting Momentum with Energy Markets; A Miniportfolio of Natural Gas Pairs; The Inflation

Pairs: Crude, the EURUSD, and Gold; Equity Index Pairs; Leveraging with Futures; London Metals Exchange Pairs; Volatility Filters; Interest Rate Futures; Summary; CHAPTER 5 Risk-Adjusted Spreads; Dell and Hewlett-Packard
Trading Both Long-Term (Hedged) Trends and Short-Term Mean ReversionGold, Platinum, and Silver; The Platinum/Gold Ratio; Implied Yield; The Yield Curve; Trend Trading of London Metal Exchange Pairs; Summary; CHAPTER 6 Cross-Market Trading and the Stress Indicator; The Crossover Trade; The Stress Indicator; Gold, Copper, and Platinum; Mining Companies; Agribusiness Pairs; The Major Energy Producers; Portfolio of Cross-Market Energy Pairs; Other Opportunities; Some Final Notes; CHAPTER 7 Revisiting Pairs Using the Stress Indicator; Futures Markets and the Stress Indicator; Equity Index Futures
Interest Rate FuturesThe Portfolio Spreadsheet; Summary of Pairs Trading; CHAPTER 8 Traditional Market-Neutral Trading; Home Builders; Trend or Mean Reversion?; Basic Market-Neutral Concept; Volatility-Adjusting the Position Size; Arbing the Dow: A Large-Scale Program; Thoughts about Market-Neutral Trend Following; Market Neutral Using Futures; Market-Neutral Comments; CHAPTER 9 Other Stat-Arb Methods; Trade-Offs; System Briefs; New Highs and New Lows; Merger Arb; Creating Your Own Index Arbitrage; Arbing the Dow; Arbing the S&P 500-Index Arbitrage; About the Companion Web Site
About the AuthorIndex

Sommario/riassunto

From a leading trading systems developer, how to make profitable trades when there are no obvious trends How does a trader find alpha when markets make no sense, when price shocks cause diversification to fail, and when it seems impossible to hedge? What strategies should traders, long conditioned to trend trading, deploy? In Alpha Trading: Profitable Strategies That Remove Directional Risk, author Perry Kaufman presents strategies and systems for profitably trading in directionless markets and in those experiencing constant price shocks. The bookDetails how to exploit new
