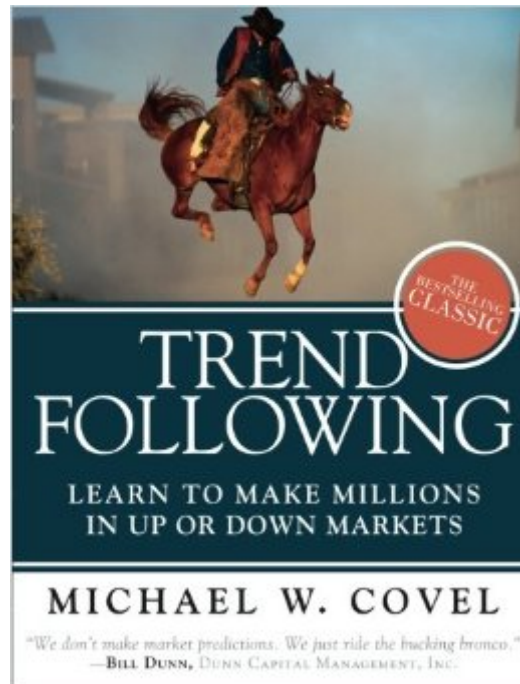


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# Trend Following (Updated Edition): Learn To Make Millions In Up Or Down Markets



## Synopsis

Michael Covel is the author of five books: including the international bestseller, *Trend Following* and his investigative narrative, *The Complete TurtleTrader*. Fascinated by traders that quietly generate spectacular returns, those going against the grain of investment orthodoxy, he has uncovered astonishing insights about how they think, strategize and execute their systems. His cutting-edge and unorthodox perspectives have garnered international acclaim and have earned him invitations with: China Asset Management Co., Ltd., GIC Private Limited (Singapore sovereign wealth fund), BM&F Bovespa, Managed Funds Association, Bank of China Investment Management, Market Technicians Association. He also has the distinction of interviewing four Nobel Prize winners in economics, including Daniel Kahneman and Harry Markowitz and has been featured by major press, including: *The Wall Street Journal*, *Bloomberg*, *CCTV*, *The Straits Times* and *Fox Business*. Covel's *Trend Following* Podcast now has over 2.5M listens ([trendfollowing.com/podcast](http://trendfollowing.com/podcast)) and has ranked as high as #2 on iTunes. He splits his time across USA and Asia and sees location independence as our future.

## Book Information

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## Customer Reviews

I believe the positive review on this book are questionable. It was a huge waste of my time. The book has information about trend followers, who they are, why they do it, why they prefer following price over fundamentals, etc. I believe all that. It also talk about the fact trend follows have risk management systems, why they are important, but doesn't say what those systems are. Nor does it explain how to be a trend follower, what to look for, how to create a system, what risk management

looks like. Its 200+ pages that says a lot of nothing. Sure, there are people that follow trends and make huge money doing it. But it does not say how to be a trend follower, or how the average person can buy commodities, FX, futures etc, the markets trend followers use. I hate books that promote stuff, but then don't actually tell you anything or how to do it. It does suggest that stocks are the hardest asset class to be a trend follower, but then an appendix had an interesting study that supported trend following in stocks. So who knows. But don't promote trend following if you're not going to then at least suggest resources of how the regular investor (the person this book is directed towards) can buy commodities, fx or futures and be a trend follower. If you're looking for strategies about trend following, when to buy or sell, which type of strategies to follow, which strategies successful trend follower use, don't buy this book. It does not disclose anything about trend following systems. I'll summarize...trend following exists, some people make huge money doing it, they view the world this way. That's it. I firmly believe that this book is highly ranked because the author is a successful and smart marketing individual.

Michael Covel is out to save you! He wants to free you from worrying about every little news item that shows up in the WSJ or on CNBC. He'll show you how to stop wasting time trying to make forecasts. And, best of all, he knows how to make money in both advancing and declining markets. Sound good to you? Well, don't get \*too\* excited. Trend Following is not a how-to-guide. It doesn't contain any trading "secrets" or tricks. It's really a foundational text that thoroughly describes the philosophy and concepts underlying a trading system driven solely by price trends. Covel uses both hard data and anecdotal evidence, with a strong emphasis on behavioral finance concepts throughout, to make his case. Keep in mind that if you end up being convinced by Covel, you will have to do a fair amount of additional work to implement his strategy. In other words, just reading Trend Following will not make you ready to start making trend-based trades, much as simply reading chemistry and physics textbooks won't make you a chemist or a physicist. You will need to determine which markets to trade, your parameters for opening and closing positions, and how much risk you are willing to assume. As such, this book is not for novice investors or for people who are not able to make a deep commitment to developing their own trading methodology. Nonetheless, Trend Following is a book every serious investor should read. Even if you don't buy everything Covel says, it is always useful to question your assumptions, preconceptions, and past actions. No trading strategy is perfect. At a minimum, Trend Following will help you recognize the flaws and weaknesses in what you're currently doing.

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