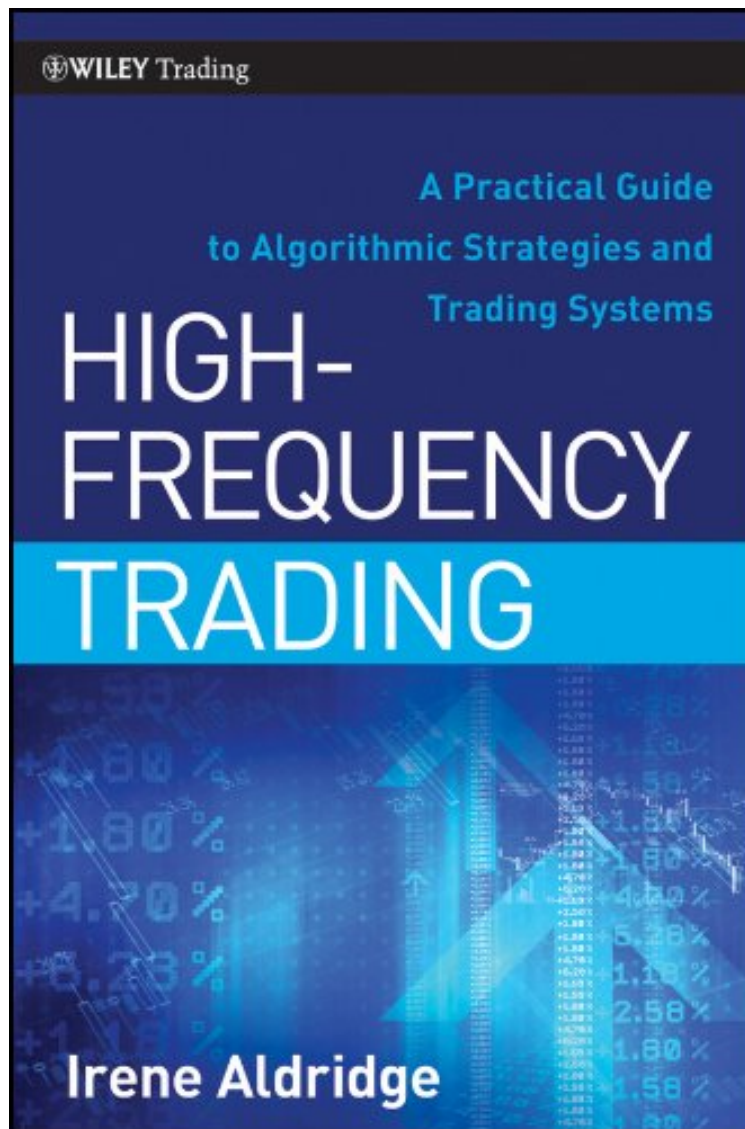


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High-Frequency Trading: A Practical Guide to Algorithmic Strategies and Trading Systems (Wiley Trading)

Irene Aldridge

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Irene Aldridge : High-Frequency Trading: A Practical Guide to Algorithmic Strategies and Trading Systems (Wiley Trading) before purchasing it in order to gage whether or not it would be worth my time, and all praised High-Frequency Trading: A Practical Guide to Algorithmic Strategies and Trading Systems (Wiley Trading):

0 of 0 people found the following review helpful. Two StarsBy Nick EvgenievMisleading title, Dated material16 of 21 people found the following review helpful. Give me a breakBy soesbanditjimI bought this book to get some insight

into how the HFT community actually puts out their orders on the exchanges. This book was such a waste of time. I read the chapters I thought were the most related to what I wanted to find out and couldn't believe how this book marketed itself and how others in this space trumpeted what a great book it was. I don't like to waste my time writing reviews but I was so infuriated by this book I am writing one. I called and they gave me a refund. That was the saving grace. I looked at the first review and saw such a glowing review I went with the book. Once I started reading it I went back and noticed that others (Scott C. Locklin and Ken Spriggs) also reviewed the book and came to the same conclusion I did. Unfortunately, I think they suffered more than I as they actually read the whole thing. There was no insight whatsoever into anything that had to do with the actual trading of stocks. The author goes on to claim HFT "adds liquidity" to today's markets. I trade for a living and they are not doing this because they are trying to make the markets more efficient. They are there for one reason and one reason only and that is to make a profit. Thinking anything else and you are fooling yourself. Don't let this author (or anyone else) fool you. The HFT will trade all around your order on the exchanges so they can capture the rebate. Nothing that I could find in the book addressed any actual trading issues. While I may not like the HFTs I have no problem with them in the market as long as they are playing on the same level playing field as everyone else. They wouldn't need to be co-located at the exchanges if they were not looking for an edge. Flash trading is not available to anyone but the fastest machines out there who get a free look at orders before they hit the exchanges which is where these machines can pick up literally free money in milliseconds. 1 of 4 people found the following review helpful. Broad vision of the activity and excellent bibliography
By Alvaro A. Mendonca
This book presents a broad vision of the activity, in a adequately depth for who want to know about the high frequency trading business. The book also offers an excellent bibliography which is fundamental for who want to go deep in the details. It can be rated as a very fair book, with an adequately didactic, which is essential in a complex subject like HFT.

A hands-on guide to the fast and ever-changing world of high-frequency, algorithmic trading
Financial markets are undergoing rapid innovation due to the continuing proliferation of computer power and algorithms. These developments have created a new investment discipline called high-frequency trading. This book covers all aspects of high-frequency trading, from the business case and formulation of ideas through the development of trading systems to application of capital and subsequent performance evaluation. It also includes numerous quantitative trading strategies, with market microstructure, event arbitrage, and deviations arbitrage discussed in great detail. Contains the tools and techniques needed for building a high-frequency trading system
Details the post-trade analysis process, including key performance benchmarks and trade quality evaluation
Written by well-known industry professional Irene Aldridge
Interest in high-frequency trading has exploded over the past year. This book has what you need to gain a better understanding of how it works and what it takes to apply this approach to your trading endeavors.

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The Evolution of Trading -exclusive content from author Irene Aldridge
It seems just yesterday traders were chit-chatting with their executing brokers or customers over the telephone, while processing orders. Now, the days of turtle trading are over. Fueled by the plummeting costs of computers, financial sector has managed to dramatically increase profitability by entrusting computers with data analysis, trade signal generation and trade execution. Computers, capable of processing information much faster than humans, began trading rapidly, opening and closing positions to capture minute oscillations in prices; a new discipline, dubbed high-frequency trading, was born. Since its inception, in the early 1980s, high-frequency trading has evolved as computing capacity has grown. Just over the past 5 years, the daily volume of trades executed by computers has doubled. Alongside these developments, new ways to adapt academic research and to computerize trading activity have been developed. While "geeks" often claim high-frequency trading as their domain, anyone with the basic knowledge of computer programming can also participate in high-frequency trading. Minimal investment is required. A computer set up to play online video games is in most cases fast and powerful enough to run a high-frequency trading system. The barriers for entry into the field of trading have never been lower. As a result, the dominant players in the field shift frequently, the markets change and once-profitable strategies become obsolete. Such is the reality of today's trading landscape. It is also a landscape of opportunity for anyone willing to apply their intellect to instruct computers to solve real-time dependencies in layers of market data. My book, High-Frequency Trading: A Practical Guide to Algorithmic Strategies and Trading Systems shows this opportunity through aggregating the knowledge required to profitably function in today's trading environments.
From the Inside Flap
Financial markets are undergoing rapid innovation due to the continuing proliferation of computer power and algorithms. These developments have created a new investment discipline called high-frequency trading. Despite the demand for information on this topic, little has been published to help investors understand and implement high-frequency trading systems—until now. Written by industry expert Irene Aldridge, High-Frequency Trading offers the first applied "how to do it" manual to building high-frequency systems. Covering sufficient depths of material to thoroughly pinpoint issues at hand, High-Frequency Trading leaves mathematical complexities to their original publications, referenced throughout the book. Page by page, this accessible guide: Discusses the history and business environment of high-frequency trading systems s the statistical and econometric

foundations of the common types of high-frequency strategies Examines the details of modeling high-frequency trading strategies Describes the steps required to build a quality high-frequency trading system Addresses the issues of running, monitoring, and benchmarking high-frequency trading systems Along the way, this reliable resource skillfully high-lights numerous quantitative trading strategiesmdash;from market microstructure and event arbitrage to deviations arbitragemdash;and puts the creation and management of portfolios based on high-frequency strategies in perspective. High-frequency trading is a difficult, but profitable, endeavor that can generate stable profits in various market conditions. But solid footing in both the theory and practice of this discipline are essential to success. Whether you're an institutional investor seeking a better understanding of high-frequency operations or an individual investor looking for a new way to trade, this book has what you need to make the most of your time in today's dynamic markets.

From the Back CoverPraise for High-Frequency Trading "A well thought out, practical guide covering all aspects of high-frequency trading and of systematic trading in general. I recommend this book highly." mdash;Igor Tulchinsky, CEO, WorldQuant, LLC "For traditional fundamental and technical analysts, Irene Aldridge's book has the effect a first read of quantum physics would have had on traditional Newtonian physicists: eye-opening, challenging, and enlightening." mdash;Neal M. Epstein, CFA, Managing Director, Research Product Management, Proctor Investment Managers LLC Interest in high-frequency trading continues to grow, yet little has been published to help investors understand and implement high-frequency trading systemsmdash;until now. This book has everything you need to gain a firm grip on how high-frequency trading works and what it takes to apply this approach to your trading endeavors. Written by industry expert Irene Aldridge, High-Frequency Trading offers innovative insights into this dynamic discipline. Covering all aspects of high-frequency tradingmdash;from the formulation of ideas and the development of trading systems to application of capital and subsequent performance evaluationmdash;this reliable resource will put you in a better position to excel in today's turbulent markets.