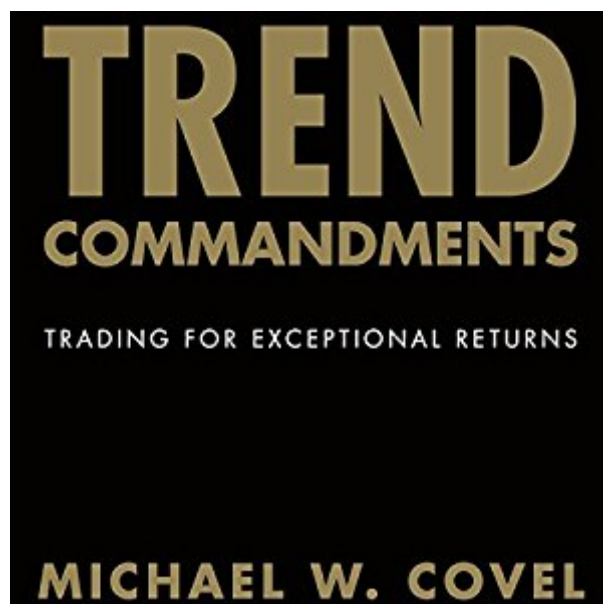


The book was found

Trend Commandments: Trading For Exceptional Returns



Synopsis

Do you ever think the stories you hear about great trading, and the gains produced, sound like luck? Do you ever wonder if there is a real method and philosophy behind the success stories? The concepts condensed into Trend Commandments were gleaned from Michael Covel's 15 years of pulling back the curtain on great trend-following traders. It is a one of a kind money-making experience that forever lays to rest the notion that successful trading is akin to winning the lottery. Winning has a formula, as does losing. Michael Covel nails both head on. Getting rich is a fight, make no mistake about it, but at least now with Trend Commandments you have a primer that allows you to crack the code of the winners.

Book Information

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Customer Reviews

Anyone who has read any of Michael W. Covel's books knows from the outset that this newest book TREND COMMANDMENTS is going to be not only a learning experience but a very supportive tome of advice and reassurance about a subject few of us understand. Having read 'The Complete TurtleTrader: How 23 Novice Investors Became Overnight Millionaires' this reader jumped at the chance to see what else Covel has up his sleeve. Trend Trading may seem like yet another of those big money terms that leaves the bulk of us on the outside. But as presented by Covel it is understandable as a concept and accessible as a means of approaching the money market. By definition, 'Trend following is an investment strategy that tries to take advantage of long-term moves that seem to play out in various markets. The strategy aims to work on the market trend mechanism and take benefit from both sides of the market, enjoying the profits from the ups and downs of the

stock or futures markets. Traders who use this approach can use current market price calculation, moving averages and channel breakouts to determine the general direction of the market and to generate trade signals. Traders who employ a trend following strategy do not aim to forecast or predict specific price levels; they simply jump on the trend and ride it.' And that is exactly what Covell encourages in this well-written book. He offers insights into the strategies that the big moneymakers use to be true winners 'grounded in real performance results and not squishy opinions.' In these chaotic economic times it is comforting to read a book by an informed man who tells it like it is and follows those realities with his own brand of optimism and self-sufficiency. The book reads well, does not bog down with data charts that are page flippers for novices, but steadily stands behind our insecurities and creates positive transformations. Grady Harp, July 11

This is a very valuable book because it distills the wisdom of some of the world's greatest traders into one place. Michael Covell has spent 15 years studying the methodology, risk management, and psychology of legends like Ed Seykota, Larry Hite, previous turtle traders, Paul Tudor Jones, Salem Abraham and many others. He has also studied the entire history of trend following and the writings of historical figures like Jesse Livermore, Richard Donchian, and Charles Dow. This book is a compilation of the principles that real life trend followers used to make and keep millions, and for some billions in the market. Any trader should be able to pick up this book and get inside the minds of these market wizards. The problem is that many people do not "get" trend following. They ignore the success of these traders and want to opine about how it does not work, or complain that the draw downs are too large, or that these are only the "survivors" what about the trend following losers? I would like to say these are not the author's opinions these are proven principles, the success of this style of trading has been proven, draw downs occur for all traders (except for frauds like Bernie Madoff), and I do not know of any trend followers who blew up that used proper risk management. I can say from personal experience of successful trading and my own track record of capital growth at a cumulative total of over 200% in an 8 year period when the market was essentially flat, that trend following works. The principles of Covell's book *Trend Following* was a major early influence for me. The principles I learned from Covell's book along with the Nicolas Darvas books showed me the importance of reversing my positions and stopping losses when a trend reversed. I went to cash in January of 2008 in my main two accounts as the trend reversed and that allowed me to avoid the entire market meltdown. This book is easy to read and understand and gives you all the rules you need to begin to build your own trading plan. It does not try to predict the future or tell you what to trade, it shows you HOW to trade successfully. The principles of this

book match my own book. I have also spent many years studying the most successful traders and read over 165 of the top trading books on the market and traded successfully for 12 years. Michael Coval and myself have come to the same conclusions on what leads to success in the markets.1. Do not try to predict, react to actual price movements.2. Keep your risk at no more than 1% or 2% of total equity per trade to avoid the risk of ruin.(This is a baseline, risk varies by system)3. Always trade in the direction of the immediate trend.4. Always have an exit strategy before you enter a trade.5. Trade the probabilities not opinions or hunches.6. In every trade have a limited down side but an unlimited upside.7. You must have the discipline to follow your tested system 100%.8. The only people that really always win with the buy and hold strategy is mutual funds by charging management fees.9. You must be committed to your trend trading strategy for the long term.10. Watch financial news networks for news and entertainment, read Trend Commandments to learn how to trade.

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