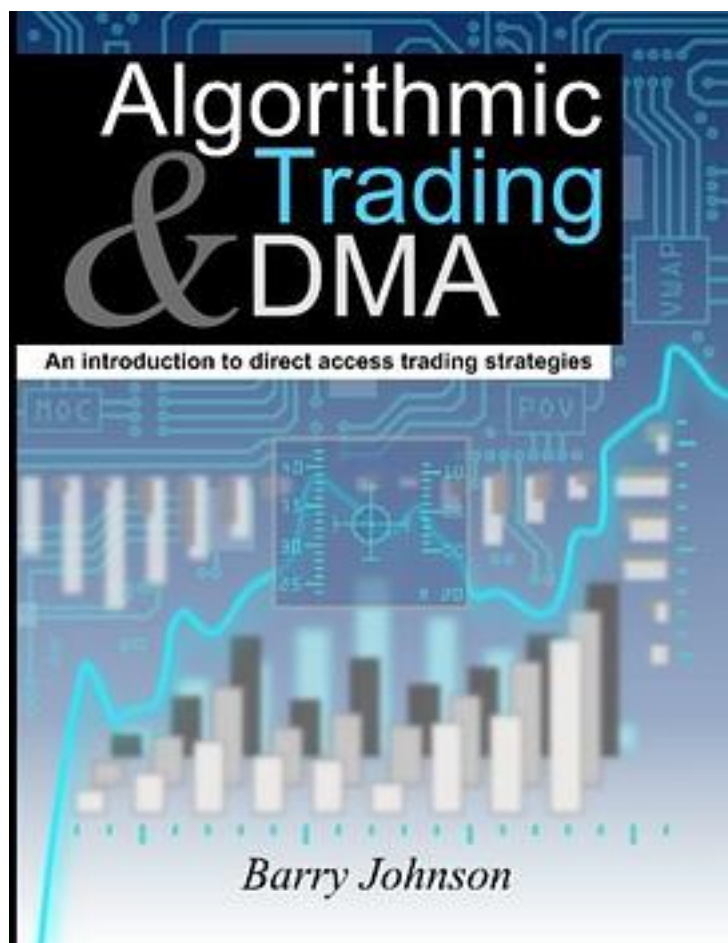# Algorithmic Trading and DMA

[Algorithmic Trading and DMA_下载链接1_](#)

著者:Barry Johnson

出版者:4Myeloma Press

出版时间:2010-2-17

装帧:Paperback

isbn:9780956399205

Algorithmic trading and Direct Market Access (DMA) are important tools helping both buy and sell-side traders to achieve best execution.

This book starts from the ground up to provide detailed explanations of both these techniques:

- An introduction to the different types of execution is followed by a review of market microstructure theory. Throughout the book examples from empirical studies bridge the gap between the theory and practice of trading.

- Orders are the fundamental building blocks for any strategy. Market, limit, stop, hidden, iceberg, peg, routed and immediate-or-cancel orders are all described with illustrated examples.

- Trading algorithms are explained and compared using charts to show potential trading patterns. TWAP, VWAP, Percent of Volume, Minimal Impact, Implementation Shortfall, Adaptive Shortfall, Market On Close and Pairs trading algorithms are all covered, together with common variations.

- Transaction costs can have a significant effect on investment returns. An in-depth example shows how these may be broken down into constituents such as market impact, timing risk, spread and opportunity cost and other fees.

- Coverage includes all the major asset classes, from equities to fixed income, foreign exchange and derivatives. Detailed overviews for each of the world's major markets are provided in the appendices.

- Order placement and execution tactics are covered in more detail, as well as potential enhancements (such as short-term forecasts), for those interested in the specifics of implementing these strategies.

- Cutting edge applications such as portfolio and multi-asset trading are also considered, as are handling news and data mining/artificial intelligence.

作者介绍:

目录:

[Algorithmic Trading and DMA_下载链接1_](#)

标签

算法交易

金融

trading

交易

量化投资

quantitative

Quant

algorithmic

评论

算法交易入门必读（然而目前也没什么用，感觉简单的VWAP和IS够用了，对订单执行速度和种类也没什么限制）

时过多年，依然经典。

美国留学哥们儿推荐的，讲了算法交易的东西，比如WAP交易（这个倒很好实现），没有太多策略上的东西

缺少干货

少有的真正的从业者写出来的扎实的介绍

算法交易入门书籍，还行

实在是。。太无聊了

----
read again

感觉对大Buyside下单比较有用 不过读着就感觉这工作好无聊

非常详实的 algo trading 入门读物

算法交易介绍，其实也没讲什么。。第一第三部分可以跳

面试的时候挑了两个chapter读

内容详实的入门教程。想了解针对提高执行效率的算法交易，此书不得不读。

Good as an introductory reading but boring.

----
this had been one of my favorite book for practitioner. really detail info and insights on many design and strategies for quant trading

----
这么一读，清楚多了，但我还是对trader这职业有爱

Algorithmic Trading and DMA_下载链接1_

书评

Algorithmic Trading and DMA_下载链接1_