

[PDF] Inside The Black Box: The Simple Truth About Quantitative Trading (Wiley Finance)

Rishi K. Narang - pdf download free book

Books Details:

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Description:

Review ?Excellent new book . . . demystif[ies] the world of quant investing, and does so in a way that should be intelligible to any thoughtful investor. . . admirably thorough . . . and highly readable throughout. The book has a logical structure, which gradually builds an ever more complete picture of what it is that quants do, how they do it, and what the issues really are that surround quant trading. Much more than a simple "beginner's guide" to quants, and it really gets interesting in the final third, where [the author] looks in some detail at the risks inherent in quant approaches and the

criticisms of quant trading?and how to evaluate them. To find out more about how to evaluate quants, read this book.?

?AR Magazine

In "**Inside the Black Box**," Rishi Narang makes the impossible seem possible: he takes the vastly misunderstood role of the quantitative trading strategy and makes it understandable to those with only the most tenuous working knowledge of global capital markets. How he does so is a sleight of hand no more complicated than patient, consistently eloquent writing, and easy-to-understand, basic examples."

?Markets Media Online

"The book, *Inside the Black Box: The Simple Truth About Quantitative Trading*, by Rishi Narang, is hands down the best introductory book I've read on the topic. Narang does a brilliant job of explaining (in simple English), how and why quantitative trading works. If you are looking for a primer on Quantitative Trading I strongly endorse and recommend this book."

?TradingMarkets.com

"In a new book on quantitative trading strategies, entitled "Inside the Black Box: The Simple Truth About Quantitative Trading," Rishi Narang, founding principal of Telesis Capital, seeks to explain with real-world examples and anecdotes what it is exactly that quants do?The book focuses on a few major questions that Narang says are important to understanding the quant world. These include: what is a quant, what are the secrets of successful quant trading, what caused the disasters in quant trading, what role did quants play in the credit crisis, and what is the future of quant trading?"

?Advanced Trading

"You may be skeptical that Rishi Narang will be able to deliver on the ambitious promise of his book, *Inside the Black Box: the Simple Truth about Quantitative Trading*?(published by John Wiley & Sons, 2009). But he does deliver. He tells you, in language that can be understood by most educated people, what a quantitative trading system is and what a quant does."

?hedgefundsmarts.blogspot.com

From the Inside Flap Quantitative trading strategies—known to many as “black boxes”—have gained a reputation of being difficult to explain and even harder to understand. While there is a certain level of complexity to this approach, with the right guidance, you can successfully overcome potential obstacles and begin to excel in this arena.

That’s why expert fund manager Rishi Narang has created *Inside the Black Box*. In a straightforward, nontechnical style—supplemented by real-world examples and informative anecdotes—this reliable resource takes you on a detailed tour through the black box. It skillfully sheds light upon the work that “quants” do, lifting the veil of mystery around quantitative trading and allowing anyone interested in doing so to understand quants and their strategies.

Divided into three comprehensive parts, *Insider the Black Box* opens with an accessible introduction to the discipline of quantitative trading and quickly moves on to demonstrate that what many call a black box is in fact transparent, intuitively sensible, and readily understandable. Along the way, it also explains how quant strategies can fit into your portfolio and why they are so important.

Whether you’re an institutional investor or high-networth individual, the lessons learned here will help you gain an edge in today’s turbulent market. Some of the tough questions answered throughout these pages include:

- How do quants capture alpha?

- What is the difference between theory-driven systems and data-mining strategies?
- How do quants model risk?
- What can be learned about investing in general from quantitative trading?
- And much more.

Given both the difficulty of the market environment over the past few years and the negativity surrounding hedge funds in general and quant funds in particular, there has never been a better time to become more familiar with what quantitative trading is really about. With the help of the framework found here, you can gain a firm understanding of quant strategies, discern which are more likely to succeed, and ascertain how to use specific strategies in a portfolio, to help improve the performance of your investment process.

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