



The titles beckon you to buy..." *Make a Million Dollars Day Trading by Tomorrow*" or "*Turn on your Computer and Watch it Print Money*." While these may be a bit hyperbolic, any investor who has spent time perusing the shelves or online libraries looking for trading education knows there are a bevy of books promising get rich quick strategies and no fail promises.

Of course, these dime a dozen books will inevitably end up costing you more than a few dollars if you follow their unfounded and often unscrupulous trading advice.

Kevin J. Davey's book "*Building Winning Algorithmic Trading Systems - A Trader's Journey from Data Mining to Monte Carlo Simulation to Live Trading*" is truly different.

No, the title isn't sexy. This is neither the book for people looking for the get rich quick schemes nor those who aren't willing to put in the work that successful trading over the long haul requires.

Davey's book does offer an entertaining and realistic description of a trading story set neither on a flashy New York trading floor nor a Hampton's yacht, but in Cleveland. That doesn't mean that the story isn't compelling. Or that Davey can't compete with the big boys. In fact, this nerdy looking guy from Cleveland is a winner of the World Cup Championship of Futures Trading and has a multi-year verifiable track record of trading success and years of experience as a system developer.

The book interweaves clear valuable trading lessons with Davey's own journey, recounting both his success and failures that led to his growth and development as a trader. While Davey has a deep and thorough understanding of the complex mathematical concepts and formulas that power algorithmic trading and system development, he doesn't bog the reader down with unnecessary details.

Davey takes the key concepts of strategy back testing and position optimization from trading pioneers like Ralph Vince and delivers it in a digestible format for the lay person. Using both spread sheets and clear illustrations, Davey walks the reader through Monte Carlo Simulation and its applications to trading. The book also offers a phenomenal blueprint of how to test strategies while avoiding the "over-optimization" trap.

Whether you choose to develop your own system or follow Davey's current methodology, the book not only provides a clear outline, but will also entertain you as you follow his engaging trading journey.