



# The Heretics of Finance: Conversations with Leading Practitioners of Technical Analysis

*Andrew W. Lo, Jasmina Hasanhodzic*

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*The Heretics of Finance* provides extraordinary insight into both the art of technical analysis and the character of the successful trader. Distinguished MIT professor Andrew W. Lo and researcher Jasmina Hasanhodzic interviewed thirteen highly successful, award-winning market professionals who credit their substantial achievements to technical analysis. The result is the story of technical analysis in the words of the people who know it best; the lively and candid interviews with these gurus of technical analysis.

The first half of the book focuses on the technicians' careers:

- How and why they learned technical analysis
- What market conditions increase their chances of making mistakes
- What their average workday is like
- To what extent trading controls their lives
- Whether they work on their own or with a team
- How their style of technical analysis is unique

The second half concentrates on technical analysis and addresses questions such as these:

- Did the lack of validation by academics ever cause you to doubt technical analysis?
- Can technical analysis be applied to other disciplines?
- How do you prove the validity of the method?
- How has computer software influenced the craft?
- What is the role of luck in technical analysis?
- Are there laws that underlie market action?
- What traits characterize a highly successful trader?
- How do you test patterns before you start using them with real money?

Interviewees include:

Ralph J. Acampora, Laszlo Birinyi, Walter Deemer, Paul Desmond, Gail Dudack, Robert J. Farrell, Ian McAvity, John Murphy, Robert Prechter, Linda Raschke, Alan R. Shaw, Anthony Tabell, Stan Weinstein.

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