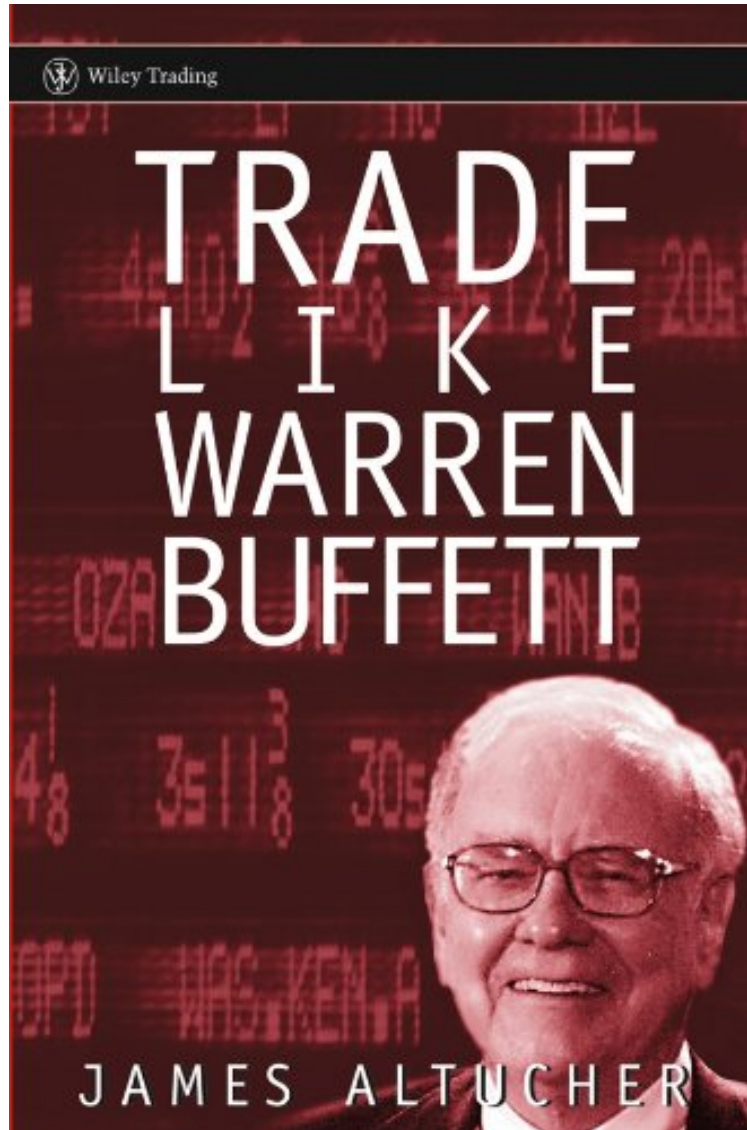


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## Trade Like Warren Buffett (Wiley Trading)

*James Altucher*

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**James Altucher : Trade Like Warren Buffett (Wiley Trading)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Trade Like Warren Buffett (Wiley Trading):

1 of 1 people found the following review helpful. Great insight into Buffett's techniques beyond just buy and holdBy dsmythe\_usIf you are looking for more insight into why Buffett is the best investor evet, then this book will help you understand some of the techniques he has used beyond the traditional 'buy and hold' and value dogma. Buffett has indeed written his own rules. How much this now applies to the individual investor in the modern era is debatable, but a good additional to any investor's library.0 of 0 people found the following review helpful. Oddly UnfinishedBy Daniel D. SlosbergAn interesting book which feels like it needed a bit longer in editing. Some chapters speak directly

to Buffett's investing, and these are good, but others are left as raw interviews or as a brain dump of unrelated strategies the author favors. 36 of 43 people found the following review helpful. Awful but not Worthless By Curt Brandt I am a Finance MBA and Buffettophile and this book barely held my attention. They did a very poor editing job. The numerous errors detract from the work. A lot of "Buffett-like" and "Buffett-style" speculation but not so much Buffett. The book is lacking in too many areas to illustrate them all. I'll use the chapter on merger arbitrage as an example. Mr Altucher mentions some studies on merger arbitrage and how you can improve your success rate. He completely fails to mention Graham's criteria for entering a merger arbitrage transaction as stated in the Intelligent Investor. The criteria are annualized 20% expected return and an estimated success probability of 80% or greater. Buffett probably still uses these. His overall treatment of merger arbitrage is woefully superficial. Anyone can calculate the return on capital if the merger succeeds. How do you determine the expected return on capital if the merger fails? How can you determine the implied probability of success from current market pricing? These and many other critical areas to one who practices merger arbitrage are not discussed. While the book is not written in sufficient detail to actually be useful, Mr Altucher did cite many academic studies that I am anxious to read when I have the time. Mr Altucher, you got me. You put "Buffett" in the title and I bought the book.

"Trading is notoriously tough. But Altucher's new book adds a noteworthy addition to the library on Warren Buffett. He shows a lot of Buffett that isn't readily available in the existing common literature. Definitely required reading for any serious Buffett buff." -Kenneth L. Fisher, Forbes' "Portfolio Strategy" Columnist Founder and CEO, Fisher Investments "Finally, someone blows apart the myth that Warren Buffett is a buy-and-hold investor. Altucher has given us an insightful and well-written commentary on how Buffett has amassed his track record, and what we can do to emulate him. He details the trade-by-trade examples. This is a must read for anyone wanting to learn about how the Master Investor works." -John Mauldin, author, Bull's Eye Investing editor of Thoughts from the Frontline (www.2000wave.com) While Warren Buffett is considered the "world's greatest value investor," there's another side to Buffett that is rarely talked about. Although Buffett has gained recognition for his value investing approach to the markets, the fact is that nobody-over the past fifty years-has traded and invested with a more diverse group of strategies than Buffett. Trade Like Warren Buffett challenges the current coverage of this great investor by including details of all of Buffett's investing and trading methods, including mean reversion, commodities, bonds, arbitrage, market timing, funds, as well as Graham-Dodd. To augment the discussion of each strategy, Trade Like Warren Buffett also includes interviews with leading financial professionals, who reveal in detail how they've successfully used the same techniques. There is no one way to sum up Warren Buffett's investment style. But if you're interested in boosting the performance of your portfolio, Trade Like Warren Buffett can show you how.

From the Inside Flap Warren Buffett has had one of the longest and most successful investment careers of all time. While he's considered the "world's greatest value investor," there's another side to Buffett that is not very well known. Although Buffett has gained recognition for his value investing approach to the markets, the fact is that nobody-over the past fifty years-has traded and invested with a more diverse group of strategies than Buffett. Given the fact that Buffett's investment career has spanned five decades and multiple styles and disciplines, is it possible to Trade Like Warren Buffett? It's impossible to trade exactly like Warren Buffett, but with author James Altucher as your guide, you'll come close. Trade Like Warren Buffett challenges the current coverage of this great investor by including details of all of Buffett's investing and trading methods, including mean reversion, commodities, bonds, arbitrage, market timing, funds, as well as Graham-Dodd. In addition to the value investing approach, this book discusses other, lesser-known trading strategies and techniques that have helped to make Buffett the greatest investor in history. To augment the discussion of each strategy, Trade Like Warren Buffett also includes interviews with leading financial professionals, who reveal in detail how they've successfully used the same techniques. Altucher skillfully details Buffett's career and uncovers the paths that led to his success. You'll have a front row seat to the best that Buffett has to offer, including: The Early Years: Buffett's hedge fund years, when he built his fortune from essentially nothing to about \$25 million The Middle Years: During the '70s and '80s, Buffett made the full transition from successful hedge fund manager to operator, asset allocator, and insurance company magnate The Later Years: During the '90s and '00s, there was a flight to safety from the dot-com bubble as well as a diversification into bonds, silver, fixed-income arbitrage, and ultimately, foreign currencies There is no one way to sum up Warren Buffett's investment style. But if you're interested in boosting the performance of your portfolio, taking a page from Warren Buffett is the best way to start. From the Back Cover "Trading is notoriously tough. But Altucher's new book adds a noteworthy addition to the library on Warren Buffett. He shows a lot of Buffett that isn't readily available in the existing common literature. Definitely required reading for any serious Buffett buff." -Kenneth L. Fisher, Forbes' "Portfolio Strategy" Columnist Founder and CEO, Fisher Investments "Finally, someone blows apart the myth that Warren Buffett is a buy-and-hold investor. Altucher has given us an insightful and well-written commentary on how Buffett has amassed his track record, and what we can do to emulate him. He details the trade-by-trade examples. This is a must read for anyone wanting to learn about how the Master Investor works." -John Mauldin, author,

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About the Author James Altucher is a partner at hedge fund firm Formula Capital. He writes for TheStreet.com and the Financial Times and has been a periodic guest on CNBC's Kudlow Cramer. Previously, he was a partner with technology venture capital firm 212 Ventures and was CEO and founder of Vaultus, a wireless and software company. He holds a BA in computer science from Cornell and attended graduate school in computer science at Carnegie Mellon University. Altucher is the author of Trade Like a Hedge Fund, also published by Wiley.