

# SOFTWARE REVIEW

Three traders at different levels of experience test **Tradecision**.

## Trader One

The installation was uncomplicated; the initial data download and setup was involved but logical. I used the free Yahoo end-of-day data, which worked well on the ASX stocks. MSN Money also offers this and there are other user-pays intraday data providers available if required.

At first I found Tradecision's training format, an extensive user manual supplied on .pdf, intimidating. However I was pleasantly surprised as the manual is clear and contains a great deal of helpful information, not just about using the program but about many technical analysis indicators and studies. The explanations are written from a practical standpoint. The charting functions are easy to use and many popular functions such as the Fibonacci and Elliott Wave tools are available directly from the toolbar. The user can create and save templates and workspaces.

As a new trader I did not delve too heavily into the Improvian language functions for creating a trading system of my own, but from reading the manual it did appear approachable. Naturally this would take some time but it seemed logical and the User Manual explains the process in detail. I was curious about the neural network functionality and found that it was even possible for a learner to successfully step through the New Model Wizard simply by following the manual.

I was impressed by the sophisticated money management tool that can be accessed through the **New Strategy** dialogue box and neural network Wizard. This tool offers position-sizing calculations for these formulas: Optimal F, Kelly, Fixed Fractional Trades and Williams. I have not seen this in other programs and consider it to be an especially valuable feature.

This is a very robust program and the user must learn to use the Improvian language functions to really utilise the capabilities of the software. However, Tradecision's customisation and charting functionalities are among the most straightforward I have used.

**Ulla Decken** has been educating herself about the financial markets and actively trading part time for the past fourteen months.

## Trader Two

Being a trader who trades only one exchange and who uses data from only one source, I initially found the method of data collection in **Data Manager** a bit cumbersome, offering me too many options; but this plethora of choice would well suit people who trade multiple instruments on many different exchanges. Once my defaults were in place, I found easy shortcuts for adding to my watch list and opening new charts.

It is the chart that speaks to me, and the charting facility here is a feast for technical analysts, offering a dizzying array of charting options, technical indicators, drawing tools and analytical studies. I like the one that highlights reversal patterns!

Different layouts can be saved as **Workspaces**, which are a convenient way of organising charts and managing different types of investments. Charts are grouped together with all their indicators and line studies in a tidy filing system.

A big feature of this system is the ability it gives the user to design a customised trading system that automates trading right through to direct trade execution. Using Improvian

language, neural models, strategy and indicator builders, traders are able to design, back test and implement their own custom-built systems. **NeatScan** scans for instruments that match the user's pre-defined criteria; alerts, entry and exit triggers and direct trade execution complete the process. The program is designed to automate trading to the extent that a competent trader who has faith in a well designed and back-tested system can theoretically remove the emotion and let the program do the trading.

All the virtues of this powerful system defy extrapolation in such a brief space, but for the sophisticated and savvy trader who is prepared to spend time on its intricacies, it is recommended as worthwhile.

**Pam Wheatley** is a part-time trader of Australian equities, using CFDs.

	all	longs
<b>Summary</b>		
Net Profit	10758.81	21701.13
Return on Capital	10.76%	21.70%
Gross Profit	68439.96	44681.84
Gross Loss	-57681.15	-22980.72
Profit/Loss	1.19	1.94
Commission Paid	0.00	0.00
Account Size Required	0.00	0.00
Return on Account	0.00	0.00
<b>Total Number of Trades</b>	37	19
<b>Number of Profitable Trades</b>	15	8
<b>Number of Losing Trades</b>	22	11
<b>Percent of Profitable Trades</b>	40.54%	42.11%
<b>Percent of Losing Trades</b>	59.46%	57.89%
<b>Largest Profitable Trade</b>	14923.78	14923.78
<b>Largest Losing Trade</b>	-9280.58	-5682.31
<b>Average Profitable Trade</b>	4562.66	5585.23

## Trader Three

Alyuda's Tradecision is a comprehensive technical analysis package designed for creation, testing, and optimisation of trading strategies. It has a market scanner to seek out opportunities and can interface with interactive brokers to trade automatically, based on preset systems.

Tradecision is geared toward the advanced trader, offering a plethora of charting and strategy testing options. One can use preset indicators or write new signals and indicators with Alyuda's Improvian language. Learning to code in Improvian is not difficult for anybody with experience, and Tradecision has a module to convert Metastock and EasyLanguage code into Improvian for use with Tradecision.

A comprehensive charting package is provided that can display data of many formats. Charts can be updated in real time, an essential feature for day traders and those employing direct trading execution (DTE) systems with interactive brokers.

Tradecision includes a detailed simulation package offering a number of advanced options. Simulation results can be exported as spreadsheets, a handy feature.

Tradecision is available in three versions: a 'Standard' package suitable for position traders, a 'Professional' package for more in-depth technical analysis, and a 'Real-Time' package for day traders and those wishing to use the DTE system.

Tradecision's major selling point is its incorporation of neural network models and genetic algorithms. These two technologies are still in their infancy and Tradecision offers traders the opportunity to be



at the cutting edge of technical development. Both are easy to use by anyone after reading through the manuals. Tradecision has excellent documentation in the form of a help file and printable .pdf manuals.

I would recommend Tradecision, strongly, for advanced technical traders intending to achieve more with their code, and traders wishing to trade markets in different time zones via the DTE system. Tradecision offers a money-back guarantee and is definitely worth a look for any technical analyst.

**Tom Frtunik** is an FX spot trader.

## Tradecision Response

Alyuda Research would like to thank *YourTradingEdge* and the authors of the review for the great opportunity to better acquaint Australian traders with our software.

We would like to offer YTE readers some extra insights on Tradecision's functionality.

Tradecision's **Data Manager** allows you to receive, store and export data from different data vendors simultaneously. This includes IQFeed, eSignal, Interactive Brokers, Worden, MetaStock, CSI, Yahoo Finance (free) and MSN Money (free). You can also use fundamental data for market analysis.

**NeatScan** includes 100+ built-in scans, such as MACD, MACrossovers, Stochastic and even Elliott Waves, and chart pattern scans.

The software allows you to use Fibonacci Clusters that indicate the price level on which a potential change in the trend may occur.

The **Custom Bars** capability enables the trader to prepare for different, unexpected market scenarios by visualising and analysing in detail the various possible market developments.

The **Remove Noise** functionality allows the smoothed curve of a price chart to be created and analysed. Using this analytical study, you can avoid any untimely reactions to frustrated trends and occasional short-term price changes within a trend.

Tradecision will secure you against the perils of real trading by performing a precise and realistic trading **simulation**. You can concurrently simulate one strategy with different symbols. Besides,

you can back test several strategies with one symbol in just one run.

To reduce the time required for strategy and neural model input optimisation, you can use **Genetic Algorithms**, as they possess the best characteristics of the other optimisation methods, such as robustness and fast convergence, which do not depend on any of the optimisation criteria.

The Tradecision Team offers free **Improvian Consulting Services** to help you with your coding. Moreover, you can use the library of Traders' Tips, written in Improvian and available from the Tradecision web-site. **YTE**

For more information visit <http://www.tradecision.com>



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