

AbleTrend 7

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Product: A fully automated trading system for stocks, forex, and futures markets for intraday day and end-of-day trading.

Requirements (minimum): Windows Vista/XP/2000; 1.8 GHZ Pentium or more (3 GHZ suggested); 512 MB RAM (2 GB suggested); 30 MB available disk space; DSL or cable Internet access; Internet Explorer 6 or newer for embedded browser features.

Price: For monthly trial: end of day (EOD), \$128/month; RT, \$188/month; AbleTrend Real Time with datafeed,

\$263/month. *Leasing options:* EOD, \$1,888/year; RT, \$2,627/year; RT Deluxe, \$3,177/year. *Full purchase:* AbleTrend EOD, \$4,394; AbleTrend Real Time, \$5,495; AbleTrend Deluxe, \$6,595.

by Jayanthi Gopalakrishnan

Whenever you attend a trading seminar, workshop, or course, you always hear that “trading is hard work.” Well, it’s true. You really have to do your homework if you want to succeed. I’ll have to admit that when I came across AbleTrend 7, the most recent product of Aablesys Corp., I eyed it with caution. It is a proprietary trading system that gives you very little room to make any kind of changes to your trading system. It’s a fully automated trading system that takes all the guesswork out of

trading. All you have to do is enter your trades when the system signals you to do so. You also have the option to directly send your orders through Interactive Brokers and FXCM. It can’t get much easier than this.

INSTALLATION AND SETUP

Downloading and installing AbleTrend 7 is simple. You need to be a registered account holder to have access to the product. You could take advantage of the 30-day trial, which is a relief, given that the product is on the expensive side.

You need to have a datafeed to use AbleTrend 7. For this you have several options. If all you need is an end of day (EOD) datafeed, you can use the AbleSys EOD data for free. For other data options you can use AbleRT, Ablefeed, eSignal (EOD and RT), iQ Feed, and RealTick. All these do charge a fee. Once you are set up with a datafeed, you are ready to start using AbleTrend 7.

FEATURES

Once you have your chart up and running — and you can set up more than



FIGURE 1: ABLETREND 7. Here's a typical AbleTrend chart with the blue bars, red bars, and green bars. The dots represent support/resistance areas and your stop levels.

one chart at a time — all you really have to do is hit the HTM (hybrid trading method) or the STM (simple trading method) icon on the toolbar. This will apply the AbleTrend TS (ATTS) and AbleTrend 2 (AT2) indicators with default settings to a chart.

Essentially, all the indicators in this product are a trading system. Once the indicators are applied you'll see a chart that resembles what you see in Figure 1. You see the blue bars, red bars, green bars, and several dots on the chart. The blue bars indicate an uptrend, red bars indicate a downtrend, and the green bars represent a neutral market. The dots represent support and resistance levels and your stops. In the end-of-day version, which is what I reviewed, three indicators were inserted on the chart. They are AbleTrend 1, AbleTrend 2, and Exponential Average 1.

The AbleTrend 1 indicators tells you whether the market is trending or going sideways. The AbleTrend 2 indicator is an exit strategy, which basically represent support and resistance levels. The Exponential Average 1 is a 10-bar exponential moving average (EMA), which provides additional guidance on where to enter and exit your positions. Ideally, you want to enter a trend early or when the entry point is close to the moving average. Even though the strategies are automated, you do have the option of backtesting the strategy, just to make sure that it's something you can rely on.

Some advanced features are included in AbleTrend 7, which give you some amount of flexibility. These are mostly parameters associated with risk, such as the sensitivity of the system to delays, and offsetting the system so you don't get too many trading signals.

All the trading strategies in AbleTrend are built in, but you do have control over changing the parameters, style, color, and width. You also have the ability to enable or disable the alert system, and add subgraphs. There are a limited number of public domain indicators available in AbleTrend that you can add to your charts for additional confirmation. There are also several drawing tools available.

Both the indicators and drawing tools would be helpful tools for traders be-

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cause even though the system is automated, you still should use some of your own knowledge to make decisions. These tools will help you do so with more confidence. AbleTrend 7 also has a feature that automatically scans for the best trading candidates within a specific industrial group.

WHAT USERS ARE SAYING

Given that this is a mechanical trading system, there's not much I can do to determine whether the system works except to view the backtesting results. I decided to see what AbleTrend users had to say about it.

There are mixed reviews of AbleTrend 7, but the consensus I found was that those who took the time to understand everything about the product benefited the most. I would like to mention here that AbleTrend has several instructional videos as well as a CD that help you understand this product.

Those who liked the product said that they took the time — at least three months — to understand the product before they made their first trade. Some users suggested that even though the product is a mechanical and automated system, that didn't mean you should follow it blindly. You still need to use your judgment and be mindful of Fibonacci levels, Fibonacci clusters, and support and resistance levels. Most users indicated that the product worked well in trending markets such as currencies, whereas in consolidating markets they got whipsawed.

On the other end of the spectrum there were users who tried the product for a month and didn't get the results they wanted. I got the impression these users were just looking for a quick way to get rich and were disappointed when they didn't. I wouldn't recommend this product to someone with limited or no knowledge of trading. Even though it makes everything easy, you still need to know what trading is all about. You still need to learn about trends, support/re-

sistance levels, and trailing stops, and you still need to attempt to write a simple trading system. That way, you will understand the thought process that goes behind a trading system. Then you can think about trying out AbleTrend 7 for a month before making the decision to purchase it.

As with everything it's not for everybody, but those traders who really liked the product, after having taken the time and trouble to learn it, have had a very good success rate.

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‡AbleTrend (AbleSys)

‡See Editorial Resource Index



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