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TRADERS' GLOSSARY



Average Directional Movement Index (ADX) – Indicator developed by J. Welles Wilder, measuring market trend intensity.

Bandpass Filter – Oscillator that accentuates the frequencies in an intermediate range and rejects high and low frequencies. Implemented by first applying a low pass filter to the data and then a high pass filter to the resulting data.

Commodity Channel Index – Developed by Donald Lambert, this price momentum indicator measures the price "excursions" from the mean.

Diamonds (DIA) – Traded on the AMEX, diamonds are designed to closely

approximate the performance of the DJIA blue-chip stocks. They can be traded any time during the trading day, like stocks.

Exchange-Traded Funds (ETFs) – Collections of stocks bought and sold as a package on an exchange, principally the American Stock Exchange (AMEX), but also the New York Stock Exchange (NYSE) and the Chicago Board Options Exchange (CBOE).

Exponential Moving Average – A variation of the moving average, the EMA places more weight on the most recent closing price. The formula for calculating EMA is: $EMA = (Today's\ closing\ price * k) + (Yesterday's\ moving\ average * (1-k))$, where $k = 2/(n+1)$; $n = no. of\ periods.$

Net Asset Value (NAV) – The total market value of all securities contained in a mutual fund; also known as price per share.

Neural Network – An artificial intelligence program that is capable of learning through a training process of trial and error.

Oscillator – Technical indicator used to identify overbought and oversold price regions. Detrends data, such as price.

Skew – A descriptive measure of lopsidedness in a distribution.

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