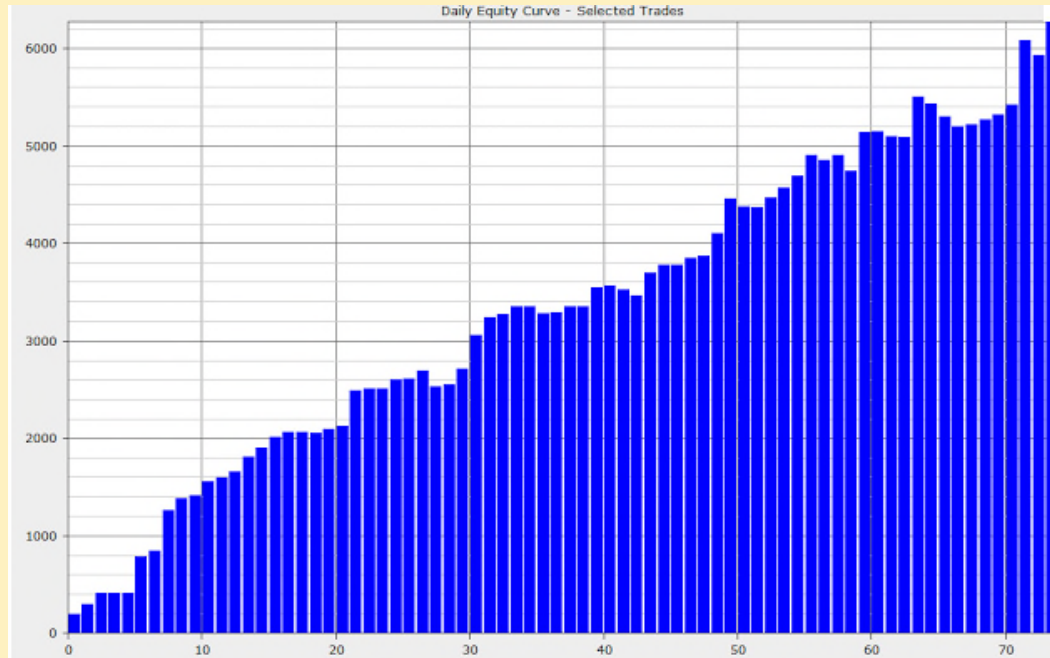


# Zin en onzin van van Technische Analyse

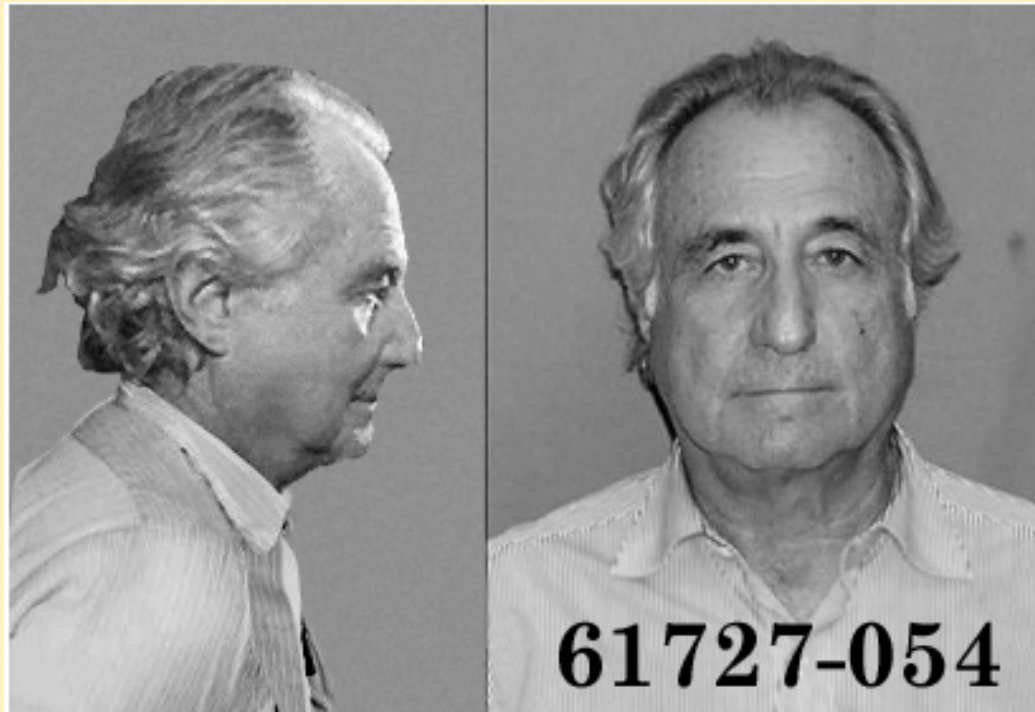


Door: Rombout Kerstens  
Keyword BV

Te mooi om waar te zijn?

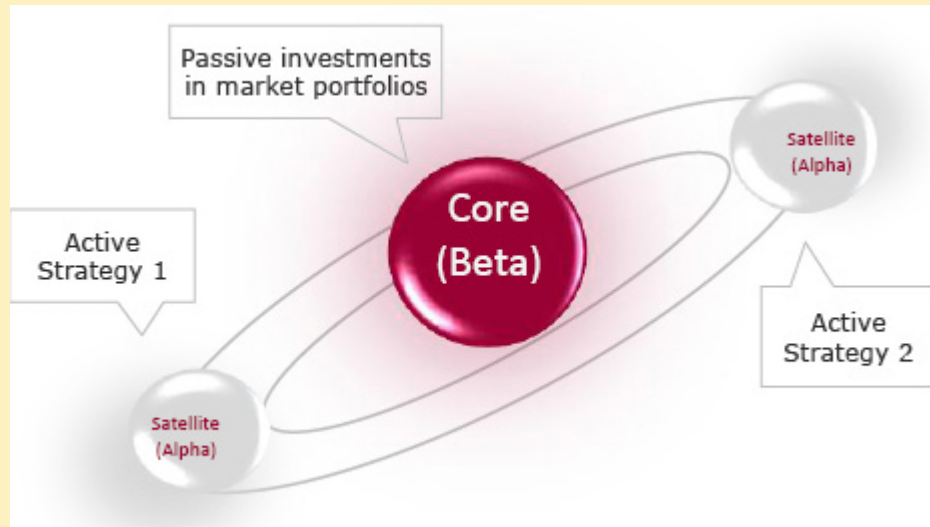


Inderdaad.....



Niet alle eieren in één mand:

## Core Satellite model



## **Wat is Technische Analyse?**

Technische Analyse is het bestuderen van historische koersbewegingen met als doel een prognose te kunnen maken van de toekomstige koersbewegingen

## Beleggingshorizon

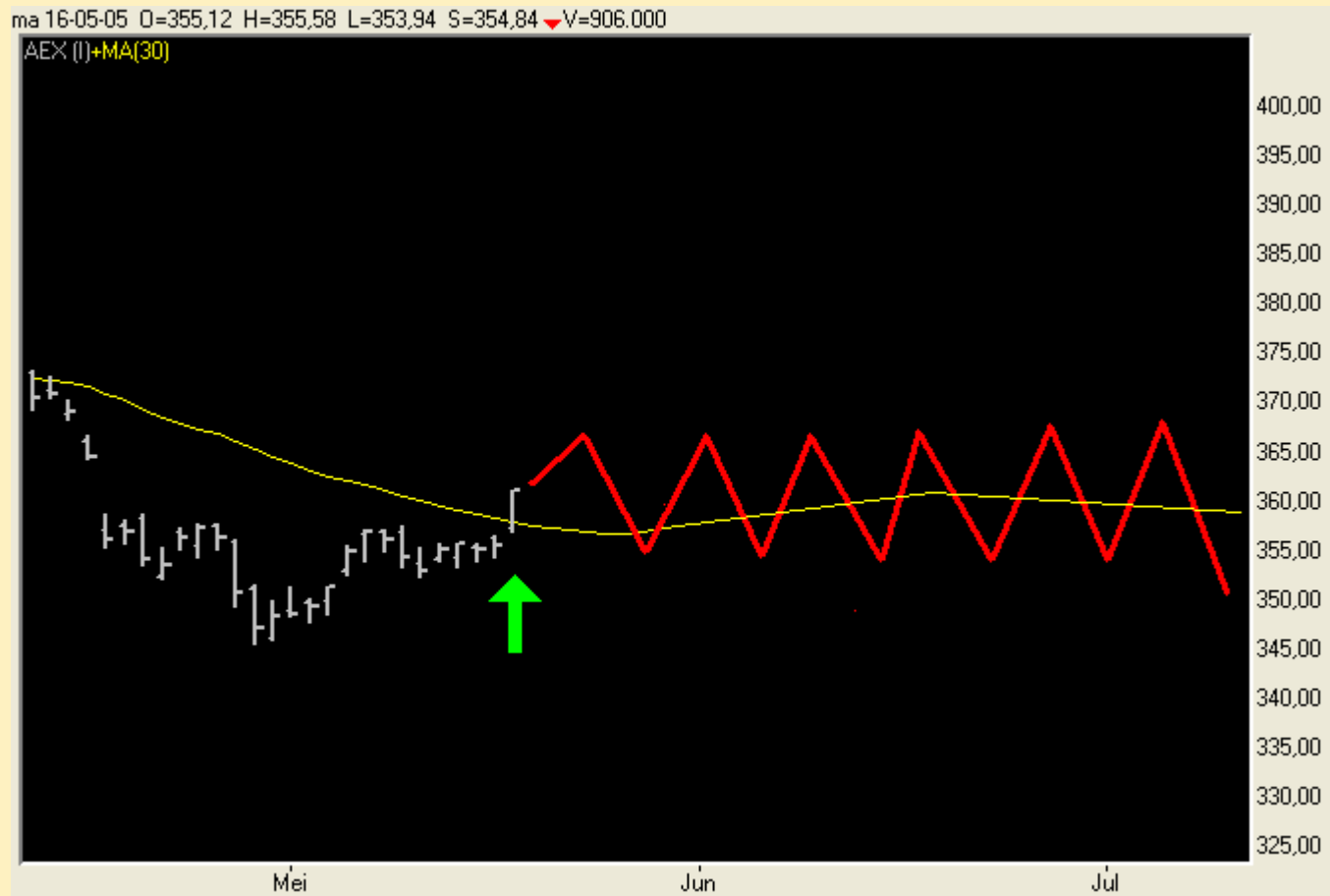
**Technische analyse:** weken / maanden

**Fundamentele analyse:** jaren

## Bestaat de ideale indicator?



Nee.






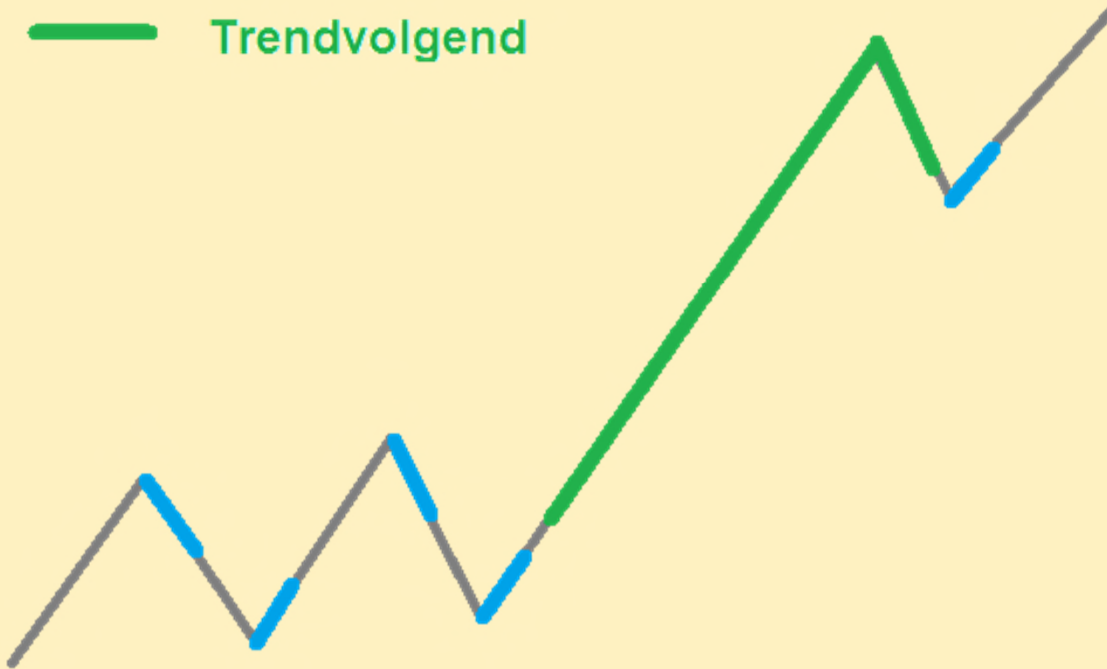
## Nee. (bis)



## Trend - Countertrend

 Countertrend (rebound)

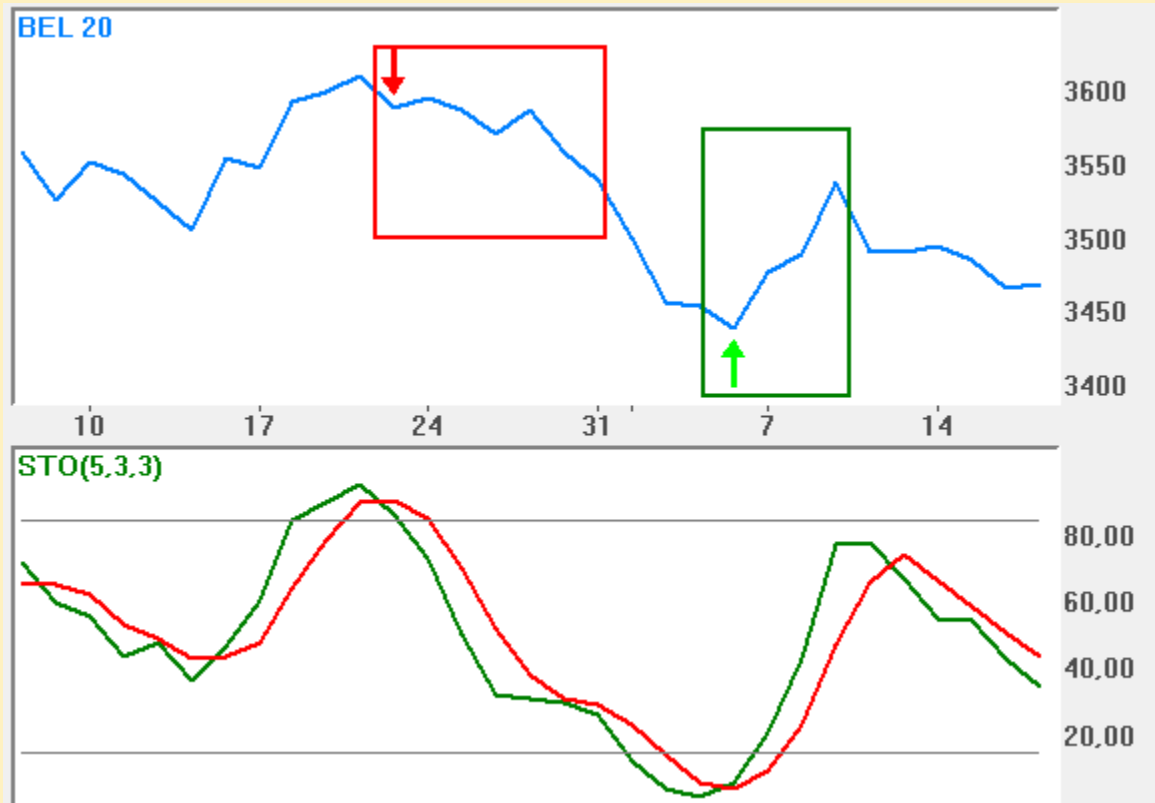
 Trendfolgend



## Trendvolgend: Moving Average (lagging)

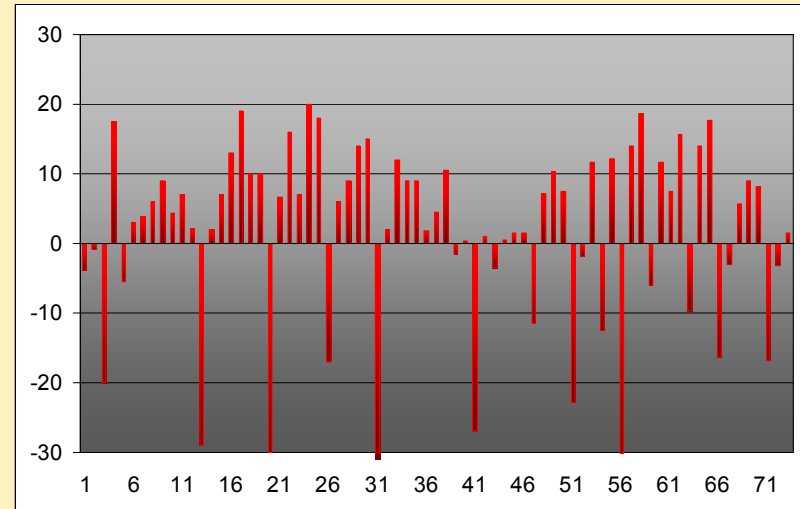
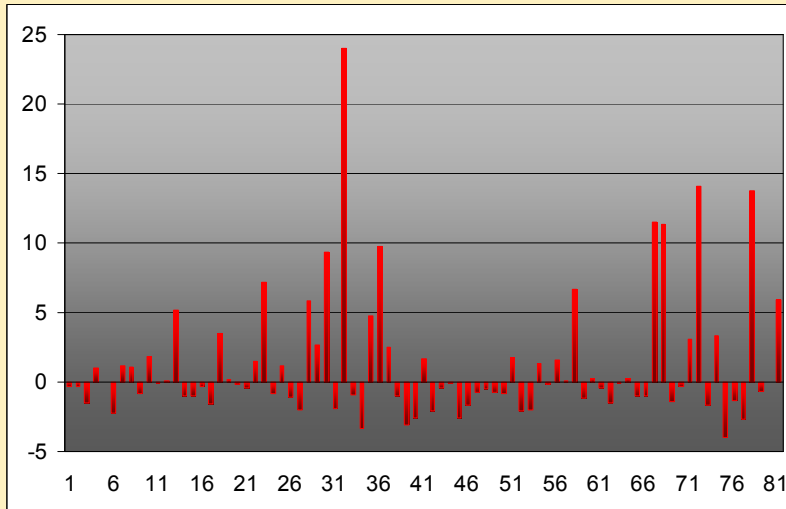


## Countertrend: Stochastic (leading)



# Trendvolgend

# Countertrend



**Hitrate < 50% W/V >1,5  
MA, DMI**

**Hitrate > 60% W/V <1  
RSI, Stochastics**

Horizontaal: Trade no.  
Verticaal: Result/Trade

### Eigenschappen

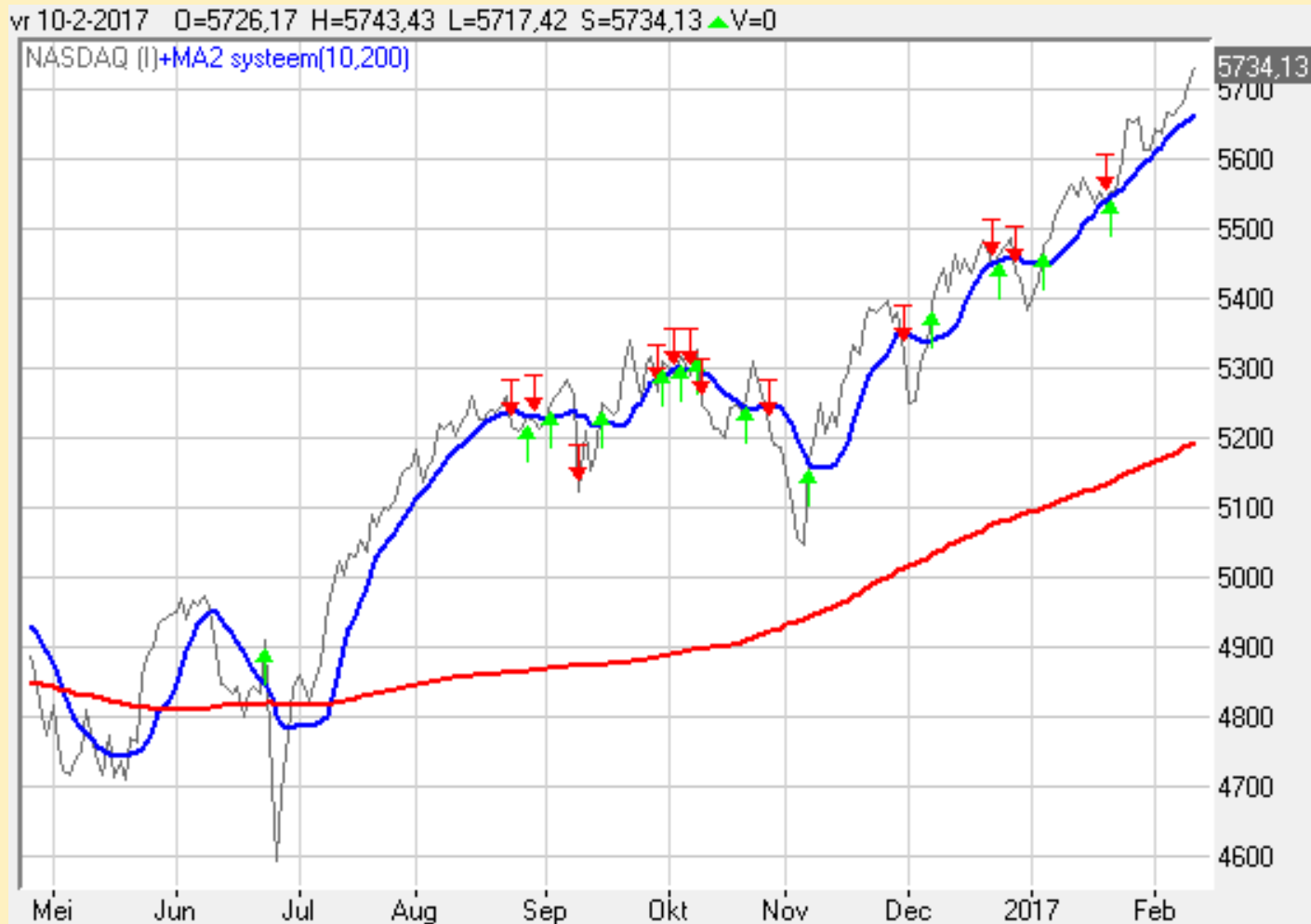
- **Hitrate tradingsysteem**
- **Gemiddelde Winst / Gemiddeld Verlies**
- Losing Streaks (aantal opeenvolgende verliesgevende trades)
- Geschikt voor U?

### Probability Of Ruin (POR)

Probability of Ruin (POR) (Lucas & LeBeau)

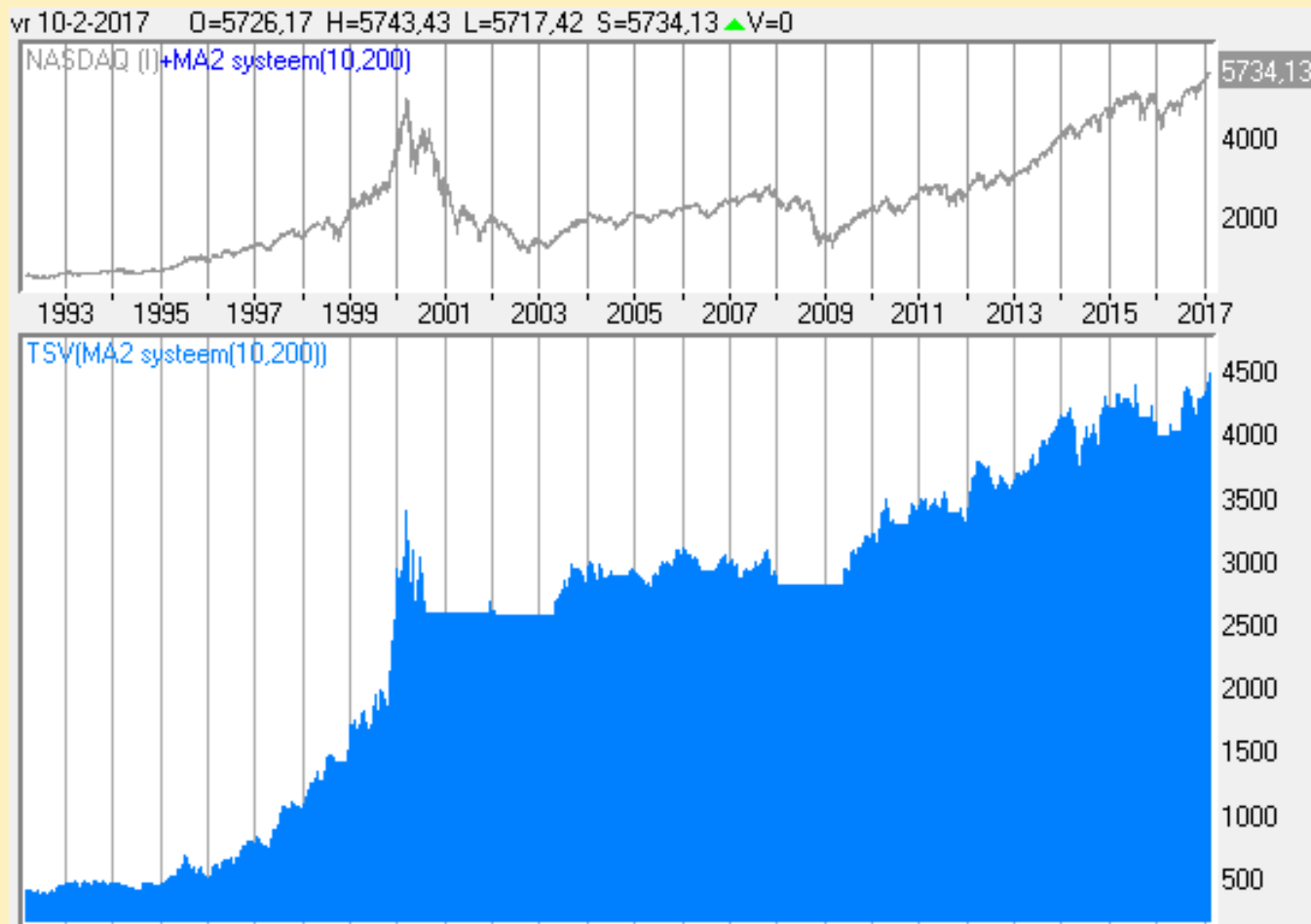
WINST:VERLIES	PERCENTAGE WINNAARS									
	25	30	35	40	45	50	55	60	65	70
750:1.000	100	100	100	100	100	98	77	15	1	0
1.000:1.000	100	100	100	99	92	50	7	1	0	0
1.500:1.000	100	99	90	50	12	2	0	0	0	0
2.000:1.000	97	79	35	9	1	1	0	0	0	0
2.500:1.000	79	38	12	4	1	0	0	0	0	0
3.000:1.000	50	19	6	2	1	0	0	0	0	0
3.500:1.000	31	12	5	2	1	0	0	0	0	0
4.000:1.000	21	9	4	2	1	0	0	0	0	0

## Tradersysteem: Trend MA(200) + MA(10) long only





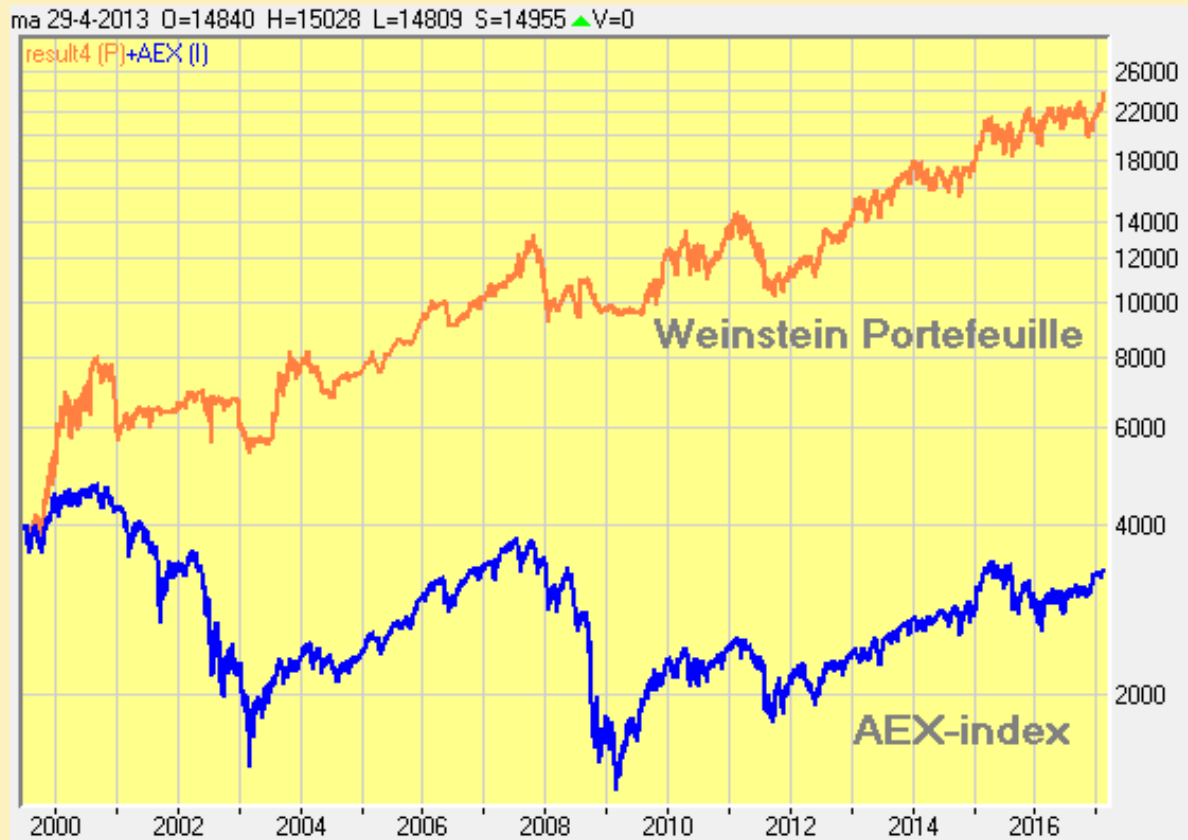
## Tradingsysteem op de Nasdaq. Hitrate: 40%



## Weinstein Strategie

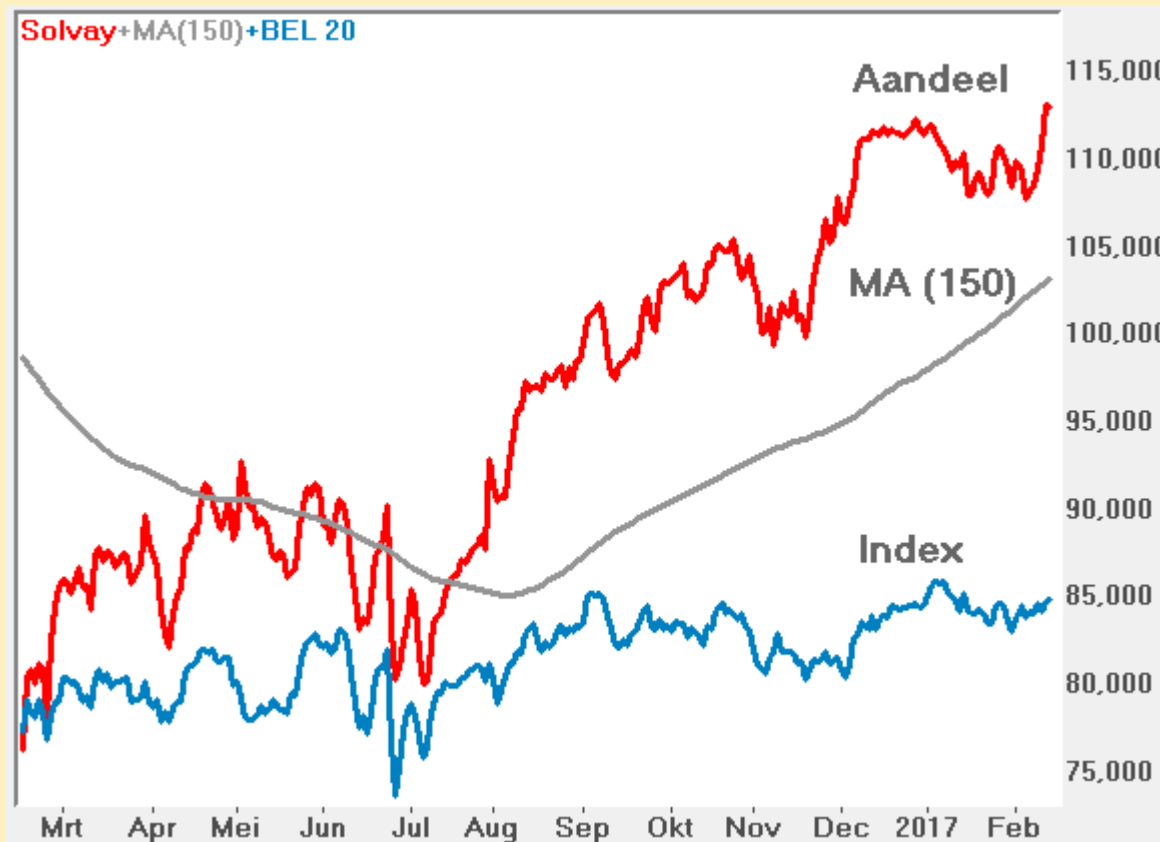
- Koop aandelen die het beter hebben gedaan dan de index het afgelopen jaar én die boven hun 150 daags Moving Average (MA) staan.

# Weinstein Strategie



Weinstein portefeuille + AEX-index

## Relatieve Sterkte + MA(150)



Aandeel t.o.v. BEL20-index over 1 jaar

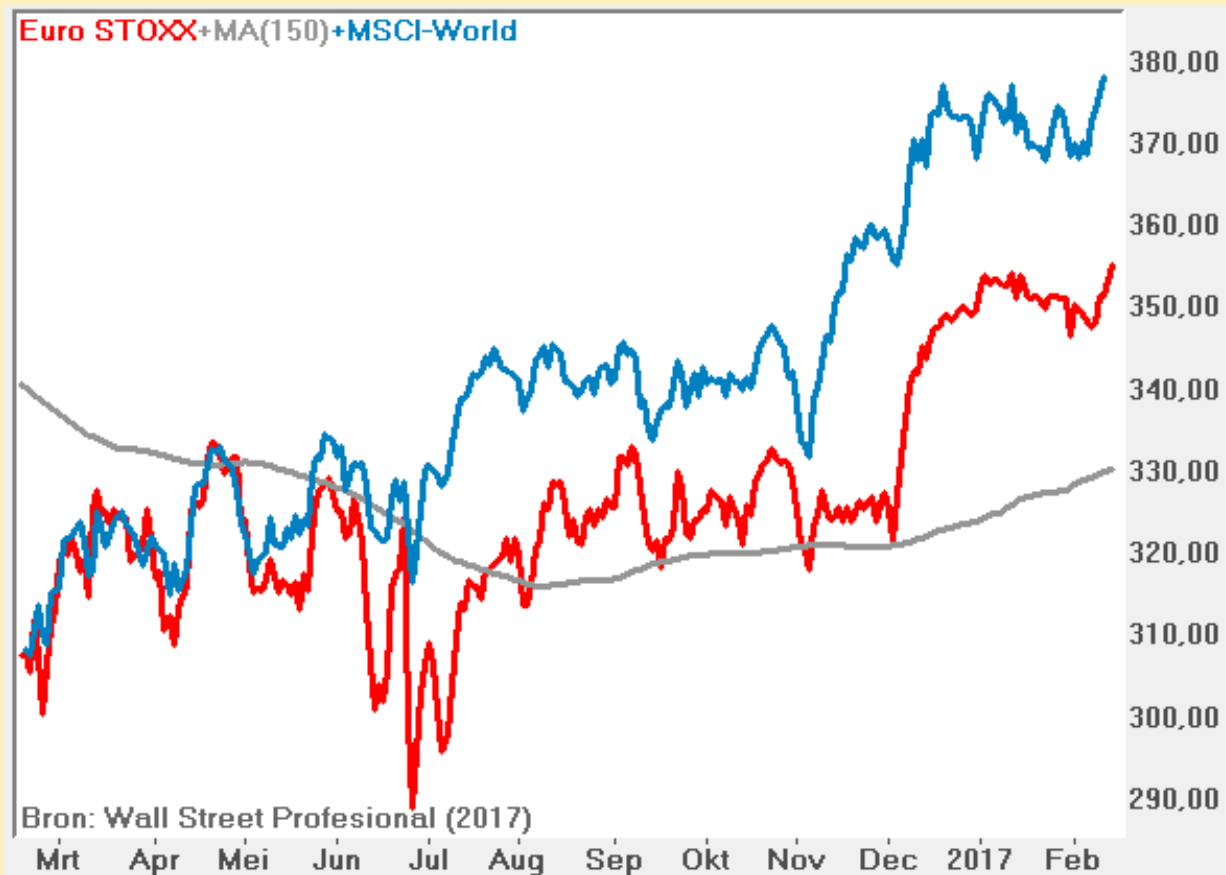
## Weinstein Strategie op BEL 20

Fondsen: [BEL20 (Keyword).mon]			
Datum: 14-2-2017			
Fonds	Koers	∇ RS(BEL20 INDEX,16-02-2016)-D	MA(150)-D
GALAPAGOS (A)	63,750	59,20	13,81
SOLVAY (U)	112,900	34,78	9,47
BEKEART (U)	41,980	32,22	6,09
ING (A)	13,525	20,64	12,06
KBC (U)	58,470	10,08	6,34
AGEAS (U)	39,705	7,92	15,52
GBL (U)	80,010	7,23	2,57
ACKERMANS VH (I)	130,800	3,13	8,07
ELIA (U)	48,390	0,39	3,82

## **Eigenschappen 'Weinstein systeem'**

- **Hitrates → ± 60%**
- **Gemiddelde Winst / Gemiddeld Verlies → ± 2**

## Relatieve Sterkte + MA(150)



Europa t.o.v. MSCI World (in euro's)

## MEER INFO:

[www.keyword.nl](http://www.keyword.nl)

- Software, Data, Boeken

