



JOURNAL ARTICLE

Trends Everywhere

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We provide new out-of-sample evidence on trend-following investing by studying its performance for 82 securities not previously examined and 16 long-short equity factors. Specifically, we study the performance of time series momentum for emerging market equity index futures, fixed income swaps, emerging market currencies, exotic commodity futures, credit default swap indices, volatility futures, and long-short equity factors. We find that time series momentum has worked across these asset classes and across several trend horizons. We examine the co-movement of trends across asset classes and factors, the performance during different market environments, and discuss the implications for investors.

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