The "market timing" they are talking about here has NOTHING to do with the market timing of day traders. Their argument is that dollar cost averaging is better for the equities sellers than it is for you. There are indeed times that are better to buy equities than others. From page 110: "In the short run, the stock market is a high school popularity contest where true value is overlooked." After showing us each of the measures they find compelling they show us how to combine them in ways that augment their value. They also take the time to show us the limits of their method and urge us that misusing what they say here can be lead to disaster. I find this interesting because it is using other methods precisely as prescribed that has lead to disaster for so many.