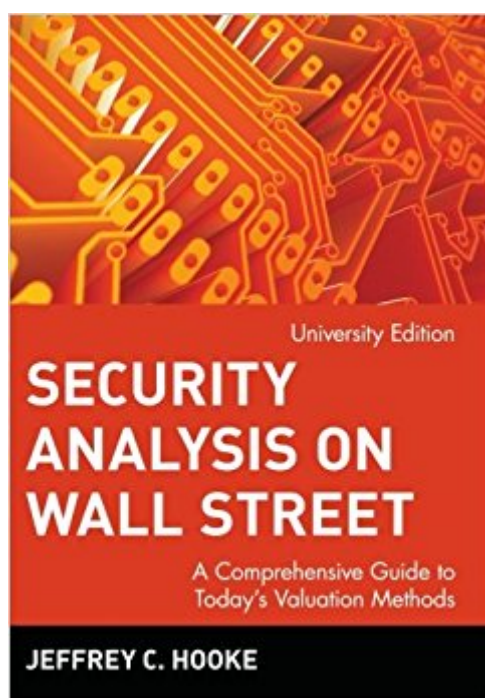The book was found

Security Analysis On Wall Street: A Comprehensive Guide To Today's Valuation Methods (Wiley Nonprofit Law, Finance, And Management Series)

Synopsis

Security Analysis on Wall Street The principles of investing have always been simple: buy low, sell high. The information needed to make these potentially lucrative decisions, however, is often hard to find, difficult to decipher, and not always reliable. This authoritative new book is the essential reference for students who want to learn the rational, rigorous analysis that is still the most successful way to evaluate securities. Security Analysis on Wall Street explains how the values of common stocks are really determined in today's marketplace and takes a comprehensive look at the entire security evaluation process, as well as the major valuation techniques currently being used by Wall Street professionals. Beginning with an overview of the environment in which stocks are issued, researched, bought, and sold, Hooke examines the roles of the various players, the rules of the markets, and the activities surrounding initial public offerings. He then probes the intricacies of analyzing and reporting on securities with proven methods for evaluating the merits of a stock. This sophisticated yet straightforward system teaches students how to assess profitable firms; understand marginal performers, leveraged buyouts, and corporate takeovers; and-most importantly-to break down different analyses and get the big answers: Is the security fairly valued, and why or why not? "A welcome successor to Graham and Dodd's Security Analysis." -Barron's

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Customer Reviews

"Mr. Hooke does an admirable job of stripping away the wrapping paper to reveal the fundamentals of analyzing companies and their stocks and bonds that are traded in the public marketplace."

Ã¢â ¬â •Samuel L. Hayes III, Jacob H. Schiff Professor of Investment Banking, Harvard University Graduate School of Business Administration "Jeffrey Hooke has provided a comprehensive and readable explanation of the issues involved in determining company valuations. This book should become required reading for analysts and investment managers." Ã¢â ¬â •Steven W. Golann, Director, Mercury Asset Management International Ltd. "One of the toughest issues facing an investment professional is valuation. Jeff Hooke in his book Security Analysis on Wall Street deals with this issue in a comprehensive manner by providing not only a framework to evaluate the dynamics that determine value, but also tools that can be put to practical use. I consider this book a serious contribution to the art of valuation." Ã¢â ¬â •George Konomos, Investment Manager Cambridge Capital Fund, L.P. --This text refers to an out of print or unavailable edition of this title.

A dynamic real-world antidote to the abstract approach to securities analysis found in other books on the subject. For more than 65 years, Graham and Dodd's Security Analysis has been the number-one guide on the subject. Offering an up-to-the-minute, real-world view of security analysis as it is currently practiced on Wall Street, this book picks up where Graham and Dodd leave off. A welcome departure from the rarefied approach taken at most business schools, Security Analysis teaches by example with dozens of recent securities issues. --This text refers to an out of print or unavailable edition of this title.

After working as a writer in the investment field for more than 10 years, I found myself using terms such as "discounted cash flow" without thorough understanding of what they really mean or how business valuation is done.Now, after reading Security Analysis and Business Evaluation on Wall Street, I feel very well equipped to delve into the value of an investment and to better understand the analysis done by others.The author clearly has thorough knowledge of a professional with many years of experience in investment banking, but he explains the concepts clearly so that any investor or business student can understand and use them.Plenty of case histories explore specific companies and industries. It also includes a timely and cogent analysis of the 2008 crash--a fiasco largely caused by phony analysis of risk and value.The book also includes access to a website with excellent working spreadsheets for Discounted Cash Flow and other valuation models. They alone are more than worth the price of the book. They could save an analyst or investor countless hours--plus they provide a great hands-on feel for the concepts so aptly illustrated in the book.

This book is a cross between a textbook for would- be security analysts, a how-to book for

corporate execs and investors and an expose of the Wall Street security analysis profession. It's a great insider look at the secutiry analysis business and he tells many of the seamy hidden sides of the Wall Street business of valuing stocks. At the same time, Hooke provides a very practical outline of how the pros come up with prices for stocks.. He tackles many different kinds of securities, from hi tech stocks to the distressed variety.The book does a good job of explaining things to the individual investor. It's a little complicated in the middle of the book, but I think most readers and investors can profit by his methodical approach. A 1990's version of Warren Buffet would like the book because it adheres to a modern value approach. Too many of the books I read on stock selection are so basic that they don't help much. This ones is a good guide, and it also can assist execdutives that need to value their company stocks.

The book is a terrific summary of how to value a stock. It gives a step by step outline of the process for a variety of stock categories. For example,you can value a manufacturing company with one technique, while savings and loans stocks and hi tech stocks , for example, require other methods. The book explains how all these different industries are handled.The first five chapters really gave me the insiders view of how Wall Street operates, and how it prices IPO's, for example. The author, Jeffrey Hooke, worked on Wall Street a lot, and he doesn't pull any punches. Many things that go on are only semi-honest and he isn't afraid to reveal the dark underbelly of the securities business. I really liked the way he showed how many firms exaggerate their sales and earnings per share. You nevre see this sort of thing in other books.Just by following his advice on pricing stocks on a relative value basis saved me about $3,000 on a recent trade. I recommend this book.

I would recommend this book to someone who wants a broad exposure of "Security Analysis on Wall Street." Mr. Hooke gives a great overview of the many facets of securities analysis. The drawback of this book is that it lacks specifics. For example, I was interested in getting a deeper analysis of valuation methodologies, however, what I found was a general overview of this section--the author then jumped right on to the next section. This example relates to all of the topic areas. Going deeper into topic areas so that more educated and experienced readers could get insight was not available for the most part. Nevertheless, I rate this book 4 stars because it does a great job of giving a strong overview of security analysis. I would recommend this book, especially for beginners and intermediate students and practitioners.

MR. HOOKE HAS WRITTEN AN EXCELLENT BOOKOF THE SECURITY MARKETS, WALL

STREET AND SECURITY ANALYSIS. IT SURPASSES A SIMILAR ONE WRITTEN BY GRAHAM & DODD. AS A 20 YEAR STUDENT OF BUSINESS AND SECURITY ANALYSIS, I STRONGLY RECOMMEND MR. HOOKE' S ANALYSIS OF SECURITIES, SECURITY ANALYSIS AND ITS RELATIONSHIP TO THE ECONOMY.THIS IS MR. HOOKE'S SECOND BOOK. HIS FIRST BOOK CONCERNED MERGERS AND ACQUISITIONS . BOTH BOOKS USE PLAIN ENGLISH MAKING IT EASILY UNDERSTANDABLE TO THE AVERAGE PERSON AND NOT JUST A STUDENT OF THE SECURITY MARKET. THIS IS A GOOD BOOK FOR TEACHERS AND PROFESSORS WHO WANT THEIR STUDENTS TO READ , INFORMATIVE AND BOOKS WELL WRITTEN BOOKS ON THE SECURITY MARKET.MR. HOOKE HAS 20 YEARS OF EXPERIENCE OF CORPORATE FINANCE, M AND A, INVESTMENT BANKING AND INTERNATIONAL FINANCE.HE HAS WORKED ON WALL STREET AND FOR THE WORLD BANK. HIS EXPERIENCE IS WELL EXEMPLIFIED IS HIS SECOND BOOK.I HAVE REFERRED MR. HOOKE'S BOOK TO ALL OF MY ASSOCIATES ESPECIALLY THOSE IN THE INSURACE INDUSTRY WHICH IS MY PLACE OF WORK.

Mr. Hooke's book is a very readable explanation of how Wall Street professionals value common stocks today in the 1990's. Unlike most books on Security Analysis, this book was written by someone who actually worked on Wakk Street for 10 years. It shows all the techniques in use to value many different stocks, and I liked the fact that the book had a lot of examples and charts. It was easy to follow, and it wasn't an academic book like some others I've bought. Hooke has a easy to read style, and I think the book is a good reference book for a Wall Streeter and corporate executive. For the serious individual investor, it should be mandatory reading and it 's an excellent primer for an MBA that likes investments. I just wish he had published the book sooner because it could have helped my portfolio and my job which is analyzing stocks and bonds.

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