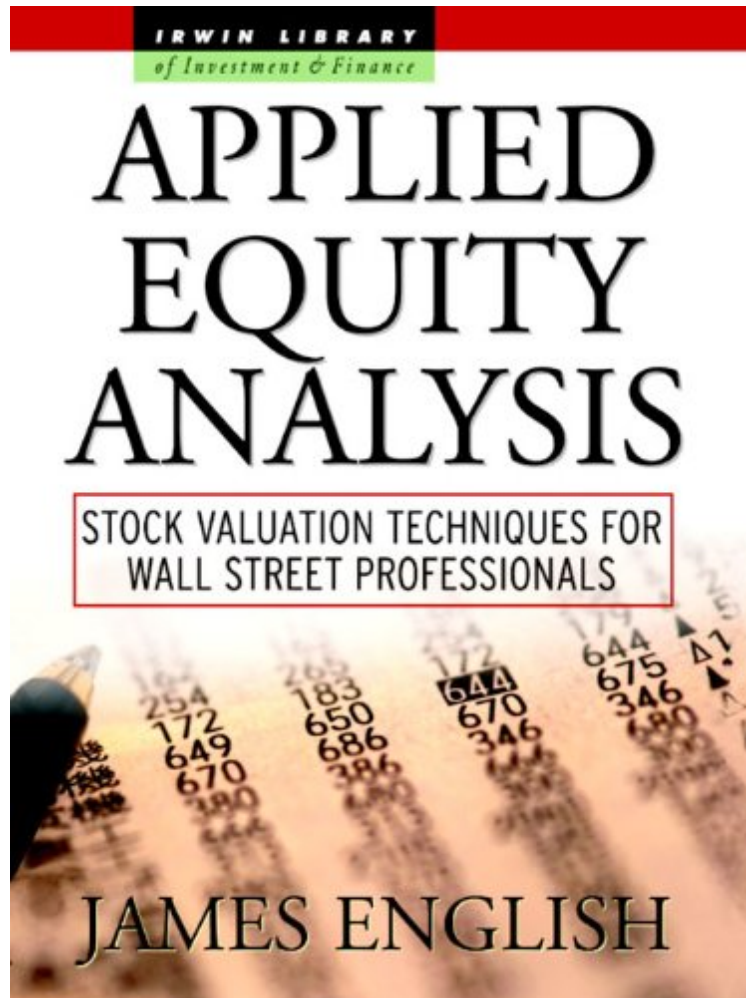


(Download) Applied Equity Analysis: Stock Valuation Techniques for Wall Street Professionals (McGraw-Hill Library of Investment and Finance)

Applied Equity Analysis: Stock Valuation Techniques for Wall Street Professionals (McGraw-Hill Library of Investment and Finance)

James English

*audiobook / *ebooks / Download PDF / ePub / DOC*



[Download](#)

[Read Online](#)

#1611541 in eBooks 2001-06-18 2001-06-18 File Name: B000QCTOXQ | File size: 33.Mb

James English : Applied Equity Analysis: Stock Valuation Techniques for Wall Street Professionals (McGraw-Hill Library of Investment and Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Applied Equity Analysis: Stock Valuation Techniques for Wall Street Professionals (McGraw-Hill Library of Investment and Finance):

0 of 0 people found the following review helpful. A Treasure of Insights and Practical Formulae By David Phillips Some of the disparaging comments by others prompts me to offer a comment. I believe those who have criticized this book have done so unfairly and out of ignorance. Unfairly because they complain about what is not

included. The author accomplished what he set out to do. Out of ignorance because one reviewer quit after 50 pages, he said, so he didn't even read the rest of the book to know what it contains. In other cases, it seems to me that some of the material may be too complex for the average reader to follow, but after all this is a very complex subject. I think the author has done an excellent job of gathering information from a variety of respected authorities, and has summarized the information quite well. This book contains a treasure of insights and practical formulae all in one place. I can see why it is useful as a desktop reference. My copy is so marked up that I just ordered another copy to use in teaching my children these valuable lessons. I wish that I had access to the author's online resources because spreadsheet formats would be very helpful. I would be grateful if anyone can help with this.

5 of 5 people found the following review helpful. great book for those in finance
By Ben DBQ This book is great if you're in the field of finance. This is not for the average consumer looking for investment advice. I've been in corporate financial planning and analysis for the past five years and always wondered how equity analysts built their models. This book will give you insight into their thinking and also give enough detail to build your own models. I would have rated it five stars if the book included a CD with his examples in Excel. The author does have website where you can download sample models.

4 of 5 people found the following review helpful. Very little value
By Husam Abu-Haimed I found this book hand wavy and badly written. I learned almost nothing from it. The writing is very vague and confusing. The following stock valuation books are far better:

1. "Stock Valuation" by Scott Hoover.
2. "Fire Your Stock Analyst: Analyzing Stocks On Your Own" by Harry Domash.

Applied Equity Analysis treats stock valuation as a practical, hands-on tool rather than a vague, theoretical exercise and covers the entire valuation process from financial statement analysis through the final investment recommendation. Its integrated approach to valuation builds viable connections between a firm's competitive situation and the ultimate behavior of its common stock. Techniques explained include EVA, newer hybrid valuation techniques, and relative multiple analysis.

From the Back Cover Today's Most Comprehensive Practitioner's Guide to Modern Equity Analysis Professional equity analysts must contend with a number of strong forces, each pulling in separate but equally relentless directions. Applied Equity Analysis ties these disparate elements into a seamless whole, and presents a clear, complete equity analysis picture. Written from the working analyst's point of view, in a singularly candid style that is both thought provoking and illuminating, Applied Equity Analysis covers: How to think, speak, and develop investment recommendations in the language of Wall Street How competitive forces directly impact financial results and, in the process, drive stock valuation How to use valuation methodologies designed to quantify the growth and earnings assumptions inherent in speculative stock prices Applied Equity Analysis emphasizes techniques that work on a day-to-day basis, rather than traditional but often impractical academic approaches. By combining a solid discussion of finance and investment theory with techniques popular among today's buy- and sell-side analysts, it presents a picture of stock investment analysis that is analytically rigorous, aggressively uncompromising, and based on earnings; the true driving force of Wall Street. "The equity analyst's job is to present a position, supported by financial and non-financial evidence. Data unnecessary to the argument are, in a word, unnecessary. However, the analyst must understand all the data, relevant or not. The ultimate goal of the equity analyst is the exploitation of any difference between a stock's price and its value."

From Chapter 1 Applied Equity Analysis is about understanding all the data. Written by former JP Morgan managing director James English; an adjunct professor of finance at the Columbia University School of Business, honored by The Wall Street Journal for his stock analysis skills; this innovative book treats valuation as a practical tool rather than a theoretical exercise. Its integrated approach shows you how to build straight-line connections between a firm's fundamental competitive situation and its stock performance, by combining an understanding of a firm's competitive strengths and weaknesses with accurate financial statement analysis; to build a more complete model of a firm's future stock market performance Combining a solid discussion of finance and investment theory with techniques frequently used by working buy- and sell-side analysts, Applied Equity Analysis discusses: Specific valuation techniques for identifying stocks that are undervalued relative to their peers Quantitative techniques to link a firm's projected future financial performance to its potential future valuation; based upon the current trading patterns of comparable stocks A hybrid valuation technique to mathematically calculate a stock's inherent growth expectations A proven strategy for formulating and successfully presenting an investment recommendation An entire chapter on the Stern Stewart EVATM system as an alternative; and potentially useful; way of decoding financial statement information Relative and hybrid earnings-based valuation techniques that are more practical than cash-flow methods; and frequently far superior On today's Wall Street, equity analysts must focus on a firm's ability to produce returns that exceed capital costs, and then estimate the firm's future power to maintain and increase those returns. Let Applied Equity Analysis supply you with in-depth examples and explanations of Wall Street's most important equity analysis tools; and give you a hands-on, real-world handbook for equity analysis in today's complex financial marketplace.

About the Author James English is currently an adjunct assistant professor of finance at

Columbia University School of Business. He spent twenty years with JP Morgan serving in many positions, including managing director of JP Morgan Capital, the firm's venture capital unit. In his over quarter-century career in finance, English practicedshy;shy;and become proficient inshy;shy;virtually every one of the field's subspecialties: commercial banking and credit analysis, corporate treasury and foreign exchange, capital markets, mergers acquisitions, venture capital, and sell-side equity analysis.