This course will discuss various investment strategies utilized by recognized authorities in the financial services industry. It aims to give you practical insights into deciding which strategies are more effective than others and why. Free copied materials are supplied by the professor and the guest lecturers.

Our objective is to give you a subjective and anecdotal approach to securities analysis, relative valuation, industry and group rotation, market timing, indexing, quantitative analysis, and asset allocation. Guest lecturers will be used to explore sector analysis, quantitative portfolio development, fundamental and technical analysis, plus fixed income concepts.

Old and new market theories will be discussed, including various sentiment, psychological, and cyclical influences on securities prices, plus value, growth and momentum investing in equities plus managing fixed income portfolios.

Sept. 28  Introduction to the Course: Professor Stovall
Students' requirements, market and business overview.

GUEST SPEAKER: David J. Braverman, CFA

October 5  GUEST SPEAKER: Stuart Veale
This lecture discusses the three most powerful tools in managing fixed income portfolios: Duration, convexity, and option adjusted spread analysis. It also illustrates the entire portfolio design process from objective setting to annual review – paying special attention to strategic asset allocation.

October 12 GUEST SPEAKER: Ralph Acampora, CMT
Using the basics of technical analysis to chart future price patterns of stocks and bonds. Defining the various phases of price activity. A detailed rationale for the millennium markets.

October 19 GUEST SPEAKER: Sam Stovall, CFP
The basics behind sector investing. How the economy impacts industries, companies and their stock prices. Sector investing via mutual funds. Linkage between sector rotation and asset allocation.

** MIDTERM ASSIGNMENT DUE (in class or post marked by 10/19/05).**

October 26 GUEST SPEAKER: Richard Bernstein
Quantitative Analysis: The basic notion of quantitative analysis is that the equity market is an efficient discounter of news, and that it should be extremely hard to outperform the overall market using information which is readily available. Quantitative Analysis, as an active strategy, looks for pockets of inefficiencies or stock characteristics which the market is either overlooking or overly concerned with. The best Example is the so-called “small stock effect,” in which small stocks tend to outperform larger stocks over a long time period. Everyone knows this effect exists, yet it is still exploitable if used properly. - - - - - - Review of the course by Professor Stovall.

Nov. 2  FINAL EXAMINATION (6:00 PM - 9:00 PM)