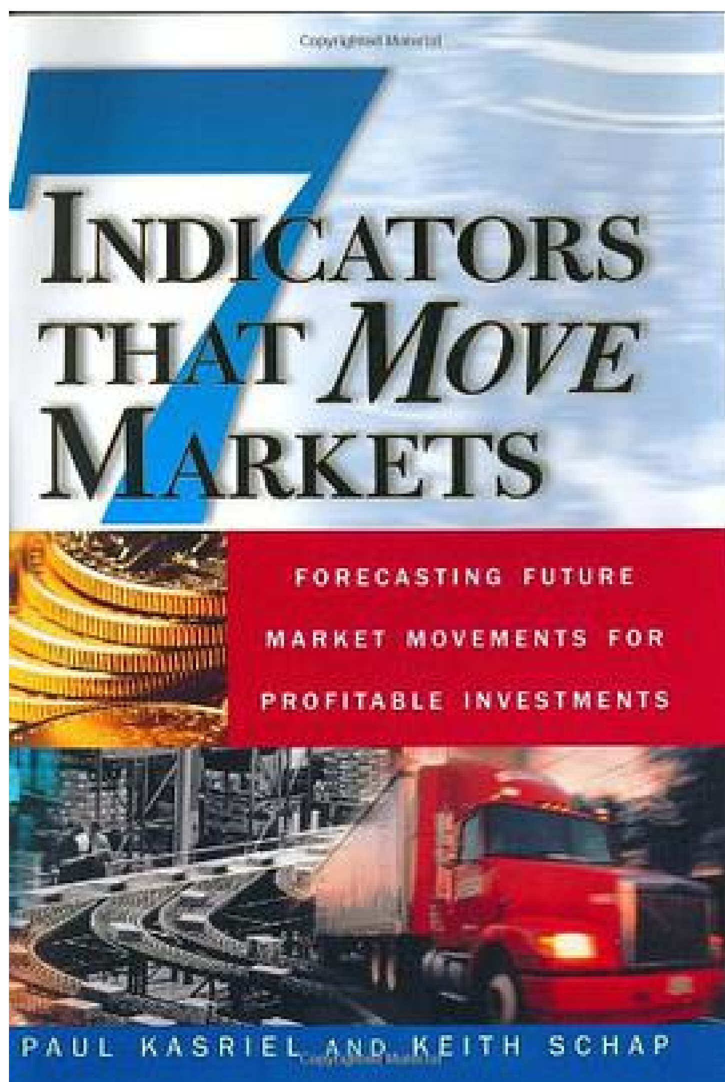
Seven Indicators That Move Markets



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著者:Paul Kasriel\Keith Schap

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From newspapers, magazines, financial news networks and the Internet, the media bombards us almost daily with economic data. There is a well publicized calendar of economic numbers - new home starts, unemployment, GDP, CPI, manufacturing and non-manufacturing purchasing numbers. Investors have been told that these numbers affect the capital markets in predictable ways. The problem with these economic reports and numbers is that they are reported with a lag. These numbers are old, in some cases months old. In essence they are actually recapping a past event. These are not the numbers to use to actually predict future market movements. For this, one should use market indicators because they present instant figures and data that are constantly being updated. These indicators are not as well publicized by the mass media but they are more important to understand, especially if you are an investor who wants to get a true picture of the overall market and where it is headed. The following are key market indicators described in this book that truly predict market movements: the Fed funds futures; Treasury yield curve; credit spreads; volatility; option price derivatives; futures price relationships; and industrial commodity prices. The individual investor doesn't have to be an economist to find and understand this data. This data is widely available in newspapers and the Internet. "Seven Indicators That Move Markets" will explain to the individual investor what these indicators are, how to interpret and analyze the data, and how to use this data for investing. To give an example of the importance of market indicators, the TED spread (the difference between the Treasury price and the Eurodollar price) signals a credit problem in the markets. This spread widened in the months preceding the Fall of '98 when Russia defaulted on its loans, the Asian currency crisis was spreading, and LTC Management went bust. Investors seeing this widening TED spread predicted credit problems months ahead of these occurrences. Knowing this kind of information, an individual investor should avoid investing in the financial stock sector. This book is sprinkled throughout with investment advice and real-life scenarios, as timely as this example. "Seven Indicators That Move Markets" should appeal to today's savvy investor who wants to learn as much as they can to protect themselves from future losses, to avoid unnecessary risk and to profit from favourable market conditions.

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