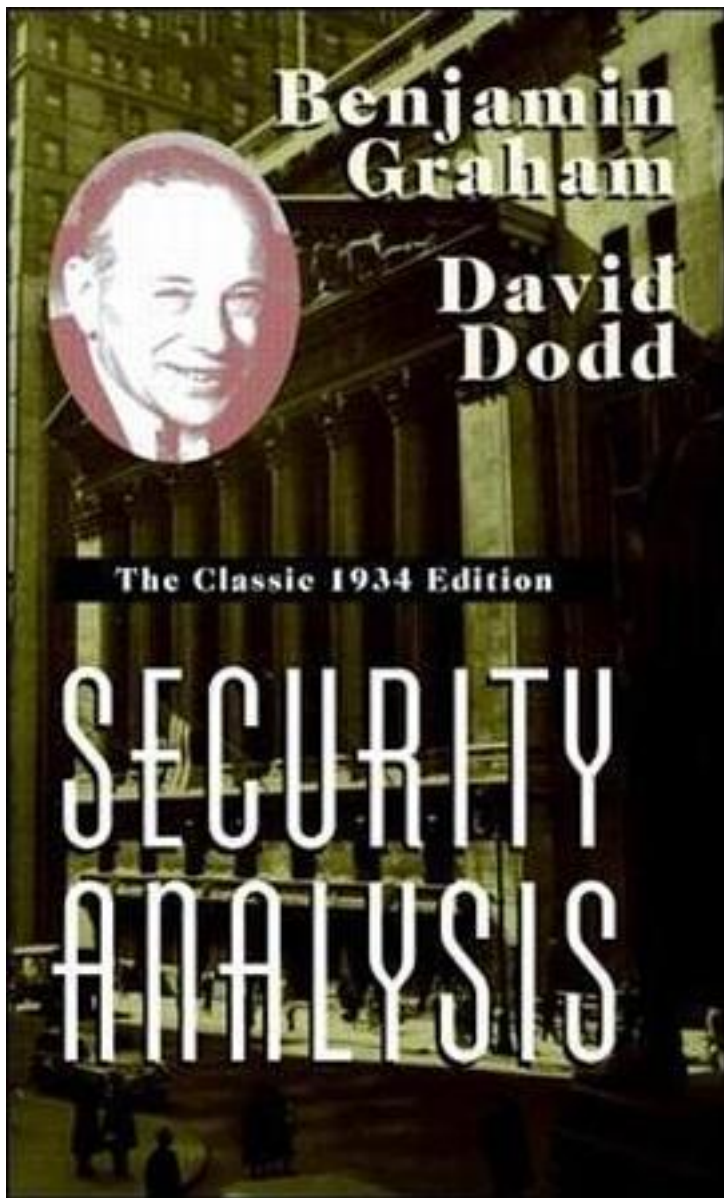


Security Analysis



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The publication of the first edition, written by Benjamin Graham and David Dodd, laid the foundation for the profession of security analysis. To this day no one has found a more effective technique than the Graham/Dodd method, set forth in the book, of calculating the fundamental value of securities as distinct from price, the method which enables investors to select undervalued securities and achieve profitable returns. Now this classic work, has been totally revised and brought up-to-date. New discussions are added on the myriad accounting rules, fixed-income risk analysis, modern statistical forecasting techniques, new security instruments, portfolio theory, and much more. In addition to showing readers how to analyze financial statements, the fifth edition of "Security Analysis" gives practical insights into investment decision-making, examines the bond investing environment, and discusses the valuation of common stocks and contingent claims. It will be enthusiastically greeted by many financial professionals - from institutional investors, security analysts, investment bankers, and money managers to lay investors and students.

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