INVESTMENT STRATEGIES
COURSE SYLLABUS

Professor Robert H. Stovall, CFA / Course # B40.3122.60 | ***Late Spring Semester 2008 / NYU Stern***
Class Meets Tuesday Evenings from 6:00 PM to 9:00 PM | ***44 West 4th St - Room 4-90***

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, portfolio construction, strategic allocation, 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.

May 20 — **Introduction to the Course: Professor Stovall**
Sudents' requirements, market and business overview and discussion.

GUEST SPEAKER: Ralph Acampora, CMT
Using the basics of technical analysis to chart future price patterns of stocks, bonds, and precious metals. Defining the various phases of price activity.

May 27 — **GUEST SPEAKER: Stuart Veale**
Director of Investment Performance Institute focusing on derivatives and their role in the Current "Credit Crunch" experience.

June 3 — **GUEST SPEAKER: Ash Rajan**
Strategic allocation and portfolio construction within the wealth management process: review performance, rebalance, document client objectives, set strategies, implement solutions, understand fiduciary standards, screen asset style variations, and employ due diligence.

**** MIDTERM ASSIGNMENT DUE (in class or post marked by 06/10/2008).**

June 10 — **GUEST SPEAKER: Richard Bernstein**
Quantitative Analysis: The basic notion of quatitative 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 over emphasizing.

June 17 — **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.

Review of the Course by Professor Stovall

June 24 — **FINAL EXAMINATION 6:00 PM - 9:00 PM –** Monitored by Professor Stovall (Midterm will be returned to you this day, June 24th)

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Using the media as a tool, watch these television programs:

- CNBC -- "*Power Lunch*" and "*Squawk Box*", etc
  (7 days on cable)

- PBS -- "*Nightly Business Report*"
  (Weeknights on channel 13 at 6:30 PM)

- FoxNews – "Business With Neil Cavuto"
  (Saturday Mornings at 10:00 AM)

Listen to one of these news radio stations to keep informed of financial and other news:

- WINS -- 1010 AM
  (Every 25 minutes, at 25 and 55 minutes past every hour)

- WBBR -- 1130 AM
  (Bloomberg Network – 24 hours)

Also be familiar with these business magazines:

- *Barron's (Weekly – Saturday)*

- *Business Week*

MOST IMPORTANT – read at least one of these every day:

- *Investor's Business Daily*

- *The Financial Times*

- *The Wall Street Journal*

If you have **questions about this course contact the TA/grader TBA,** or for *administrative questions* contact Annie Wang in the Department of Finance at, (212) 998-0364 or jwang4@stern.nyu.edu.