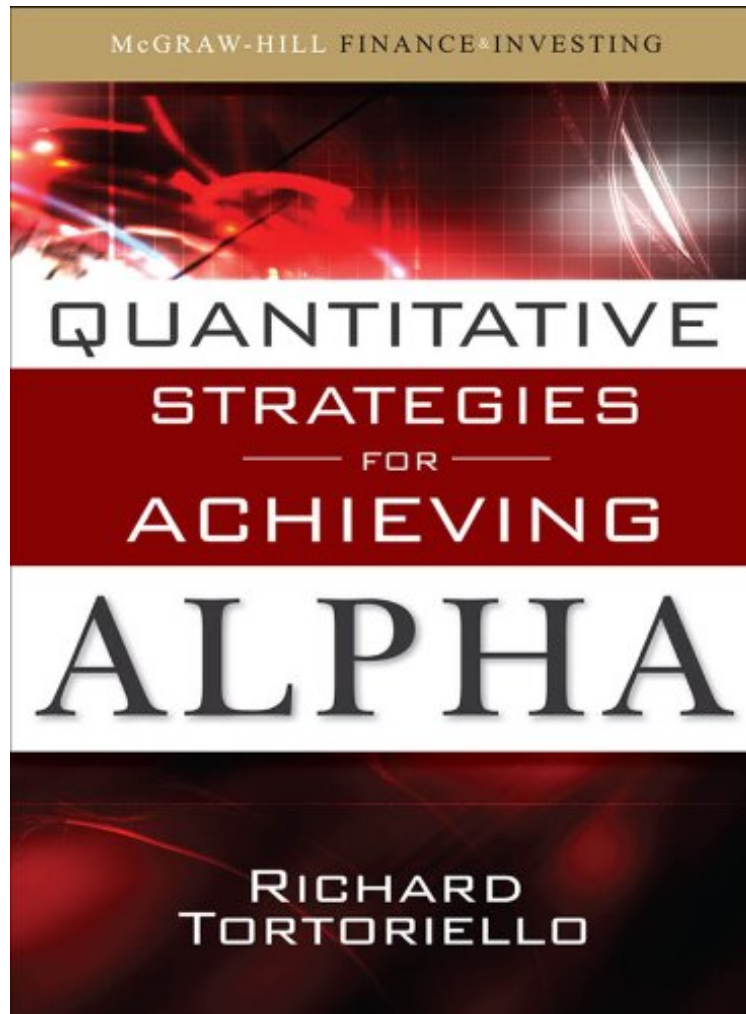


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Quantitative Strategies for Achieving Alpha: The Standard and Poor's Approach to Testing Your Investment Choices (McGraw-Hill Finance Investing)

Tortoriello Richard

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Alpha, higher-than-expected returns generated by an investment strategy, is the holy grail of the investment world. Achieve alpha, and you've beaten the market on a risk-adjusted basis. Quantitative Strategies for Achieving Alpha was borne from equity analyst Richard Tortoriello's efforts to create a series of quantitative stock selection models for his company, Standard Poor's, and produce a "road map" of the market from a quantitative point of view. With this practical guide, you will gain an effective instrument that can be used to improve your investment process, whether you invest qualitatively, quantitatively, or seek to combine both. Each alpha-achieving strategy has been extensively back-tested using Standard Poor's Compustat Point in Time database and has proven to deliver alpha over the long term. Quantitative Strategies for Achieving Alpha presents a wide variety of individual and combined investment strategies that consistently predict above-market returns. The result is a comprehensive investment mosaic that illustrates clearly those qualities and characteristics that make an investment attractive or unattractive. This valuable work contains: A wide variety of investment strategies built around the seven basics that drive future stock market returns: profitability, valuation, cash flow generation, growth, capital allocation, price momentum, and red flags (risk) A building-block approach to quantitative analysis based on 42 single-factor and nearly 70 two- and three-factor backtests, which show the investor how to effectively combine individual factors into robust investment screens and models More than 20 proven investment screens for generating winning investment ideas Suggestions for using quantitative strategies to manage risk and for structuring your own quantitative portfolios Advice on using quantitative principles to do qualitative investment research, including sample spreadsheets This powerful, data intensive book will help you clearly see what empirically drives the market, while providing the tools to make more profitable investment decisions based on that knowledge--through both bull and bear markets.

About the Author Richard Tortoriello is the aerospace and defense analyst in the equity research division of Standard Poor's and has also conducted numerous quantitative investment studies for the company. He is responsible for buy, sell, and hold recommendations on twenty-five aerospace- and defense-related stocks, including General Electric, Boeing, United Technologies, Lockheed Martin, and Honeywell. He has been interviewed numerous times for Bloomberg Television, CNBC, BBC TV, CNN, The Wall Street Journal, The New York Times, and The Washington Post.