

1. Record Nr.	UNINA9910254880303321
Autore	Rossi Emanuele
Titolo	Assessing Relative Valuation in Equity Markets [[electronic resource] ] : Bridging Research and Practice / / by Emanuele Rossi, Gianfranco Forte
Pubbl/distr/stampa	London : , : Palgrave Macmillan UK : , : Imprint : Palgrave Macmillan, , 2016
ISBN	1-137-56335-4
Edizione	[1st ed. 2016.]
Descrizione fisica	1 online resource (XIV, 180 p. 6 illus.)
Collana	Palgrave Pivot
Disciplina	332.6
Soggetti	Investment banking Securities Financial engineering Capital investments Corporations—Finance Risk management Investments and Securities Financial Engineering Investment Appraisal Corporate Finance Risk Management
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references at the end of each chapters and index.
Nota di contenuto	Chapter 1. Relative Valuation: Issues and General Framework -- Chapter 2.Literature Background -- Chapter 3.Accuracy Performance of Relative Valuation -- Chapter 4. A Portfolio Approach: Multiples' Accuracy and Stock Selection -- Conclusion.
Sommario/riassunto	This book addresses the gap between the widespread use of stock market multiples in valuation practice and the frontiers of research on multiples. The book's approach is twofold: the authors first analyse the performance of multiples metrics in predicting the market price of a set of liquid and highly traded US stocks. The authors then employ these results to test profitable stock purchasing strategies employed in order to 'beat the market'. The results presented widen our understanding of

the “market performances” of the valuation tools practitioners utilise in their everyday work. The evidence is of interest to researchers and equity analysts, who wish to analyse the circumstances in which valuation errors using multiples are more frequent and when market multiples become ineffective in estimating market prices.

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